

BBH Partner Fund - International Equity

HOLDINGS | AS OF MARCH 2025

Security Description	Market Value	% of TNA	Ticker	# of Shares Held
Adidas AG	24,959,305	1.1%	ADS	106,769
Alcon AG	47,500,131	2.1%	ALC	503,027
Alimentation Couche-Tard, Inc.	45,123,169	2.0%	ANCTF	914,194
Amadeus IT Group S.A.	28,238,513	1.2%	AMS	369,121
ASML Holding NV	46,005,062	2.0%	ASML	69,645
BAE Systems, Plc.	82,688,830	3.6%	BA/	4,094,735
Brookfield Corp.	13,476,030	0.6%	BN	257,290
Canadian Pacific Kansas City, Ltd.	32,856,359	1.4%	CP	467,794
Capgemini SE	22,093,060	1.0%	CAP	147,998
Cellnex Telecom S.A.	32,492,649	1.4%	CLNX	916,948
Cie de Saint-Gobain S.A.	24,787,097	1.1%	SGO	249,789
Cie Financiere Richemont S.A. (Class A)	31,762,149	1.4%	CFR	181,846
Compass Group, Plc.	17,721,964	0.8%	CPG	537,882
Constellation Software, Inc.	40,034,872	1.8%	CSU	12,631
Constellation Software, Inc., Warrants, expires 03/31/2040	–	0.0%	2299955D	18,143
CRH, Plc.	62,512,890	2.8%	CRH	710,616
Daikin Industries, Ltd.	15,477,555	0.7%	6367	142,500
Dassault Systemes SE	31,757,863	1.4%	DSY	834,794
DNB Bank ASA	31,657,557	1.4%	DNB	1,204,759
Dr Ing hc F Porsche AG (Class Preference)	22,034,400	0.9%	P911	443,136
DSV A/S	36,256,632	1.6%	DSV	187,625
Eisai Co., Ltd.	20,183,884	0.9%	4523	727,200
Essity AB (Class B)	36,913,206	1.6%	ESSITYB	1,299,194
Experian, Plc.	46,565,142	2.1%	EXPN	1,006,762
Franco-Nevada Corp.	41,288,284	1.8%	FNV	262,300
HDFC Bank, Ltd. ADR	38,575,064	1.7%	HDB	580,600
Hexagon AB (Class B)	16,221,064	0.7%	HEXAB	1,514,339
Holcim AG	36,644,523	1.6%	HOLN	340,570
ICON, Plc. ADR	27,649,995	1.2%	ICLR	158,009
KB Financial Group, Inc.	25,226,281	1.1%	105560	469,878
Keyence Corp.	38,148,222	1.7%	6861	97,149
Komatsu, Ltd.	32,901,140	1.5%	6301	1,133,300
Kone Oyj (Class B)	27,187,077	1.2%	KNEBV	492,196
London Stock Exchange Group, Plc.	80,392,791	3.5%	LSEG	543,240
L'Oreal S.A.	29,094,245	1.3%	OR	78,490
LVMH Moet Hennessy Louis Vuitton SE	11,701,604	0.5%	MC	18,775
MediaTek, Inc.	9,532,905	0.4%	2454	226,494
Melrose Industries, Plc.	14,294,330	0.6%	MRO	2,324,187
MSILF Treasury Securities Portfolio, Institutional Share Class	44,450,000	2.0%	MSUXX	44,450,000
Next, Plc.	35,977,148	1.6%	NXT	250,420

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Nomura Research Institute, Ltd.	24,352,940	1.1%	4307	750,110
Obic Co., Ltd.	49,570,254	2.2%	4684	1,717,235
Prosus NV	15,885,936	0.7%	PRX	341,111
RELX, Plc.	6,812,171	0.3%	REL	135,895
Rentokil Initial, Plc.	28,903,372	1.3%	RTO	6,409,001
Rheinmetall AG	46,448,949	2.0%	RHM	32,442
Ryanair Holdings, Plc. ADR	29,531,890	1.3%	RYAAY	697,000
S&P Global, Inc.	11,904,783	0.5%	SPGI	23,430
Safran S.A.	60,646,349	2.7%	SAF	230,284
Samsung Electronics Co., Ltd.	34,824,221	1.5%	5930	880,430
SAP SE	46,305,400	2.0%	SAP	174,713
Sartorius Stedim Biotech	36,661,105	1.6%	DIM	184,655
Schneider Electric SE	39,519,789	1.7%	SU	171,017
Shell, Plc.	31,585,696	1.4%	SHEL	869,634
Shopify, Inc. (Class A)	8,139,765	0.4%	SHOP	85,251
Sika AG	23,105,809	1.0%	SIKA	95,368
Smurfit WestRock, Plc.	32,417,994	1.4%	SWR	723,276
Sonova Holding AG	8,566,572	0.4%	SOON	29,381
Sony Group Corp.	51,100,137	2.3%	6758	2,005,300
Spotify Technology S.A.	6,105,883	0.3%	SPOT	11,101
STMicroelectronics NV	26,212,986	1.2%	STMPA	1,199,580
Suzuki Motor Corp.	34,173,493	1.5%	7269	2,801,600
Svenska Handelsbanken AB (Class A)	21,558,933	1.0%	SHBA	1,910,267
Taiwan Semiconductor Manufacturing Co., Ltd. ADR	78,061,500	3.4%	TSM	470,250
Thales S.A.	84,916,247	3.7%	HO	316,815
Universal Music Group NV	42,804,228	1.9%	UMG	1,555,695
Vestas Wind Systems A/S	19,970,066	0.9%	VWS	1,450,662
Cash	92,403,638	4.1%		

Portfolio holdings are shown as of the date indicated. Since market conditions fluctuate suddenly and frequently, the portfolio holdings may change and this list is not indicative of future portfolio composition. These portfolio holdings are not intended to be and do not constitute recommendations that others buy, sell, or hold any of the securities listed.

Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

For more complete information on the fund, call 1-800-575-1265 for a prospectus or visit www.bbhfunds.com. You should consider the fund's investment objectives, risks, charges, and expenses carefully before you invest. Information about these and other important subjects is in the fund's prospectus, which you should read carefully before investing.

The BBH Funds are managed by a separately identifiable department within Brown Brothers Harriman & Co. BBH acts as the Fund Administrator and is located at 140 Broadway, New York, NY 10005. Shares of the Fund are distributed by ALPS Distributors, Inc. and is located at 1290 Broadway, Suite 1000, Denver, CO 80203.

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