

BBH Partner Fund - International Equity

HOLDINGS | AS OF NOVEMBER 2025

Security Description	Market Value	% of TNA	Ticker	# of Shares Held
Adidas AG	13,897,465	0.6%	ADS	74,515
Advantest Corp.	34,881,378	1.4%	6857	262,644
Adyen NV	16,880,874	0.7%	ADYEN	10,845
Alcon AG	36,900,333	1.5%	ALC	463,477
Alimentation Couche-Tard, Inc.	5,733,817	0.2%	ANCTF	104,971
Amrize, Ltd.	1,574,334	0.1%	AMRZ	30,498
ASML Holding NV	86,995,512	3.5%	ASML	81,994
BAE Systems, Plc.	73,859,257	2.9%	BA/	3,378,556
Brookfield Corp.	8,597,797	0.3%	BN	182,094
Canadian Pacific Kansas City, Ltd.	36,336,238	1.4%	CP	501,593
Cellnex Telecom S.A.	31,272,992	1.2%	CLNX	1,042,436
Cie de Saint-Gobain S.A.	35,231,333	1.4%	SGO	352,684
Cie Financiere Richemont S.A. (Class A)	23,425,682	0.9%	CFR	110,282
Coloplast A/S (Class B)	13,274,574	0.5%	COLOB	147,099
Compass Group, Plc.	18,834,312	0.7%	CPG	599,562
Constellation Software, Inc.	31,068,099	1.2%	CSU	12,836
Constellation Software, Inc., Warrants, expires 03/31/2040	—	—%	2299955D	18,143
CRH, Plc.	84,266,982	3.4%	CRH	702,459
Dassault Systemes SE	6,815,286	0.3%	DSY	243,461
Deutsche Boerse AG	33,312,613	1.3%	DB1	124,632
DNB Bank ASA	35,912,214	1.4%	DNB	1,344,095
Dr Ing hc F Porsche AG (Class Preference)	33,050,548	1.3%	P911	638,128
DSV A/S	42,300,884	1.7%	DSV	185,658
Eisai Co., Ltd.	15,066,940	0.6%	4523	481,395
EssilorLuxottica S.A.	30,376,588	1.2%	EL	84,776
Experian, Plc.	29,283,918	1.2%	EXPN	665,618
Franco-Nevada Corp.	46,810,065	1.9%	FNV	223,900
HDFC Bank, Ltd. ADR	36,643,264	1.5%	HDB	995,200
Hexagon AB (Class B)	31,969,890	1.3%	HEXAB	2,725,113
Holcim AG	19,161,039	0.8%	HOLN	204,452
Hoya Corp.	46,609,100	1.9%	7741	310,553
ICON, Plc. ADR	34,186,890	1.4%	ICLR	184,794
Infosys, Ltd. ADR	34,778,208	1.4%	INFY	1,989,600
KB Financial Group, Inc.	37,516,191	1.5%	105560	440,555
Keyence Corp.	72,285,703	2.9%	6861	212,508
Komatsu, Ltd.	35,777,776	1.4%	6301	1,092,135
London Stock Exchange Group, Plc.	59,988,105	2.4%	LSEG	508,411
LVMH Moet Hennessy Louis Vuitton SE	48,080,784	1.9%	MC	64,803
MediaTek, Inc.	6,915,398	0.3%	2454	155,414
Mettler-Toledo International, Inc.	17,716,210	0.7%	MTD	11,997
Nomura Research Institute, Ltd.	35,620,913	1.4%	4307	885,885

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Obic Co., Ltd.	57,742,814	2.3%	4684	1,794,870
Prosus NV	21,475,874	0.8%	PRX	341,111
Recruit Holdings Co., Ltd.	33,938,652	1.3%	6098	656,300
RELX, Plc.	8,569,661	0.3%	REL	213,361
Rentokil Initial, Plc.	34,211,391	1.4%	RTO	6,209,486
Rheinmetall AG	27,476,945	1.1%	RHM	15,999
Ryanair Holdings, Plc. ADR	47,071,296	1.9%	RYAAY	690,600
S&P Global, Inc.	8,336,946	0.3%	SPGI	16,713
Safran S.A.	60,246,536	2.4%	SAF	178,536
Samsung Electronics Co., Ltd.	54,926,950	2.2%	5930	802,486
Sandvik AB	1,331,810	0.0%	SAND	43,989
SAP SE	42,201,337	1.7%	SAP	174,405
Sartorius Stedim Biotech	39,735,870	1.6%	DIM	164,998
Schneider Electric SE	52,879,587	2.1%	SU	196,603
Shell, Plc.	37,455,033	1.5%	SHEL	1,018,093
Shopify, Inc. (Class A)	24,692,792	1.0%	SHOP	155,653
Siemens AG	23,230,379	0.9%	SIE	87,684
Siemens Healthineers AG	37,573,284	1.5%	SHL	755,931
Sika AG	12,522,935	0.5%	SIKA	63,442
Smurfit WestRock, Plc.	29,477,354	1.2%	SWR	820,015
Sony Group Corp.	3,119,552	0.1%	6758	106,338
Spotify Technology S.A.	6,501,932	0.3%	SPOT	10,857
STMicroelectronics NV	35,720,861	1.4%	STMPA	1,552,457
Suzuki Motor Corp.	42,168,353	1.7%	7269	2,698,600
Taiwan Semiconductor Manufacturing Co., Ltd. ADR	157,089,200	6.3%	TSM	538,881
Thales S.A.	67,675,484	2.7%	HO	258,917
Tokyo Electron, Ltd.	55,949,870	2.2%	8035	271,332
Universal Music Group NV	42,272,451	1.7%	UMG	1,650,150
Vestas Wind Systems A/S	45,044,068	1.8%	VWS	1,894,305
Cash	47,328,812	1.9%		

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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