

**BBH Partners Fund - Small Cap Equity**  
**as of Oct 31 2022**

Holdings	Ticker	# of Shares Held	% of TNA	Market Value
Agilysys Inc	AGYS	550,000	10.3%	35,293,500
Alarm.com Holdings Inc	ALRM	522,800	8.9%	30,761,552
Astronics Corp	ATRO	1,498,618	4.0%	13,877,203
Cimpres PLC	CMPR	400,000	2.7%	9,312,000
Despegar.com Corp	DESP	1,750,000	3.2%	11,130,000
Element Solutions Inc	ESI	900,000	4.5%	15,480,000
EVERTEC Inc	EVTC	400,000	4.2%	14,324,000
Franklin Covey Co	FC	150,000	2.2%	7,590,000
Health Catalyst Inc	HCAT	450,000	1.2%	3,969,000
Heska Corp	HSKA	110,000	2.3%	7,893,600
Inmode Ltd	INMD	150,000	1.5%	5,148,000
iRadimed Corp	IRMD	250,000	2.1%	7,262,500
Model N Inc	MODN	555,700	6.1%	21,116,600
Olo Inc (Class A)	OLO	2,000,000	5.1%	17,620,000
Onto Innovation Inc	ONTO	225,000	4.4%	15,039,000
PagerDuty Inc	PD	960,000	7.0%	23,942,400
Papa John's International Inc	PZZA	200,000	4.2%	14,526,000
StoneX Group Inc	SNEX	40,000	1.1%	3,732,800
ThredUp Inc (Class A)	TDUP	2,500,000	0.9%	3,075,000
Upwork Inc	UPWK	500,000	2.0%	6,725,000
WideOpenWest Inc	WOW	1,000,000	4.0%	13,710,000
XPEL Inc	XPEL	600,000	12.1%	41,514,000
Zuora Inc (Class A)	ZUO	1,500,000	3.4%	11,535,000

Holdings are reported as a percentage of total net assets (TNA), are subject to change and may not represent current or future portfolio composition. Portfolio holdings are not intended to be and do not constitute recommendations that others buy, sell, or hold any of the securities listed. Totals may not sum due to rounding.

Unlike the fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it differs from that in the complete statement of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete statement of investments provided in the first and third quarter SEC Form N-Q filings for each fiscal year.

**For more complete information on the fund, call 1-800-575-1265 for a prospectus or visit [www.bbhfunds.com](http://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.**

Shares of the fund are distributed by ALPS Distributors, Inc. and is located at 1290 Broadway, Suite 1000, Denver, CO 80203.