BBH Select Series - Large Cap Fund

Holdings | As of October 2023



A O. Smith Corp AOS 141,769 2.5% 9.889,805.44 Abbott Laboratories ABT 115,731 2.8% 10,942,366.05 Adobe Inc ADBE 119,165 2.6% 10,196,299.99 Alcon Inc ADBE 119,165 2.6% 10,196,299.91 Alphabet Inc (Class C) GOOG 191,388 6.1% 23,981,041,70 Amazon.com Inc AMZN 85,028 2.9% 113,16,376.52 Arthur J Gallagher & Co ALG 70,842 4.3% 16,682,582.58 Berkshire Hathaway Inc (Class A) BRK/A 50 6.6% 25,891,250.00 Booking Holdings Inc BKNG 4,332 3.1% 12,084,373.92 Copart Inc CPRT 235,036 2.6% 10,228,766.72 Cost ow Wholesale Corp OST 22,835 3.2% 12,614,967.40 Diage PLC ADR BLA 50 6.6% 25,891.250.00 KLA Corp KLAC 33,982 4.1% 15,867.60.40 KLA Corp KLA 3	Holdings	Ticker	# of Shares Held	% of TNA	Market Value
Adobe Inc ADBE 19,165 2,6% 10,186,929,91 Alcon Inc ALC 199,086 3,6% 14,198,813,52 Alphabet Inc (Class C) GOOG 191,389 6,1% 22,981,041,70 Amazon, com Inc AMZN 85,028 2,9% 11,316,376,52 Arthur J Gallagher & Co AJG 70,842 4,3% 16,682,582,58 Berkshire Hathaway Inc (Class A) BRK/A 50 6,6% 25,891,250,00 Boking Holdings Inc BKNG 4,332 3,1% 12,084,373,92 Copart Inc CPRT 235,036 2,6% 10,228,766,72 Costco Wholesale Corp OST 22,835 3,2% 12,614,867,40 Diageo PLC ADR DEO 46,508 1,8% 7,138,978,00 Graco Inc GGG 130,86 2,5% 9,726,913,10 KLA Corp KLAC 33,782 4,1% 15,887,405,40 Linde PLC LIN 54,527 5,3% 20,383,038,32 Mastercard Inc MA 52,521	A. O. Smith Corp	AOS	141,769	2.5%	9,889,805.44
Alcon Inc ALC 199,086 3.6% 14,198,013.52 Alphabet Inc (Class C) GOOG 191,389 6.1% 23,981,041.70 Amazon.com Inc AMZN 85,028 2.9% 11,316,376.52 Arthur J Gallagher & CO AJG 70.842 4.3% 16,682,862.58 Berkshire Hathaway Inc (Class A) BRK/A 50 6.6% 25,991,250.00 Booking Holdings Inc BKNG 4,332 3.1% 12,084,373.92 Copart Inc CPPTT 235,036 2.6% 10,228,766.72 Costco Wholesale Corp COST 22,835 3.2% 12,614,967.40 Diageo PLC ADR DEO 46,508 1.8% 7,138,978.00 Graco Inc GGG 130,826 2.5% 9,726,913.10 KLA Corp KLAC 33,782 4.1% 15,667,405.40 Linde PLC LIN 54,527 5.3% 20,380,383.23 Mastercard Inc MSFT 63,609 5.5% 21,506,839.99 Nestle SA ADR NSRGY 55	Abbott Laboratories	ABT	115,731	2.8%	10,942,366.05
Alphabet Inc (Class C) GOOG 191,389 6.1% 23,981,041,70 Amazon.com Inc AMZN 85,028 2.9% 11,316,376,52 Arthur J Gallagher & Co AJG 70,842 4.3% 16,682,582,58 Berkshire Hathaway Inc (Class A) BRK/A 50 6.6% 25,891,250,00 Booking Holdings Inc BKNG 4,332 3.1% 12,084,373,92 Booking Holdings Inc CPRT 235,036 2.6% 10,228,766,72 Copart Inc CPRT 235,036 2.6% 10,228,766,72 Cost Co Wholesale Corp COST 22,835 3.2% 12,614,967,40 Diageo PLC ADR DEO 46,508 1.8% 7,138,978,00 Graco Inc GGG 130,826 2.5% 9,726,913,10 KLA Corp KLAC 33,782 4.1% 15,867,405,40 Linde PLC LIN 54,527 5.3% 20,838,033,32 Mastercard Inc MA 52,263 5.0% 13,669,180,33 Microsoft Corp MSFT	Adobe Inc	ADBE	19,165	2.6%	10,196,929.90
Amazon.com Inc AMZN 85,028 2.9% 11,316,376,52 Arthur J Gallagher & Co AJG 70,842 4.3% 16,682,582,58 Berkshire Hathaway Inc (Class A) BRK/A 50 6.6% 25,891,250,00 Booking Holdings Inc BKNG 4,332 3.1% 12,084,373,92 Copart Inc CPRT 235,036 2.6% 10,228,766,72 Costco Wholesale Corp COST 22,835 3.2% 12,614,967,40 Diageo PLC ADR DEO 46,508 1.8% 7,138,978.00 Graco Inc GGG 130,826 2.5% 9,726,913.10 KLA Corp KLAC 33,782 4.1% 15,867,405.40 Linde PLC LIN 54,527 5.3% 20,838,038.32 Mastercard Inc MA 52,263 5.0% 19,669,180.00 Microsoft Corp MSFT 63,609 5.5% 21,506,838.99 Nestle SA ADR NSRGY 55,213 1.5% 5,949,752.88 NIKE Inc (Class B) NE 10,42,81	Alcon Inc	ALC	199,086	3.6%	14,198,813.52
Arthur J Gallagher & Co AJG 70,842 4.3% 16,682,582,58 Berkshire Hathaway Inc (Class A) BRK/A 50 6.6% 25,891,250,00 Booking Holdings Inc BKNG 4,332 3.1% 12,084,373,92 Copart Inc CPRT 235,036 2.6% 10,228,768,72 Costco Wholesale Corp COST 22,835 3.2% 12,614,967,40 Diageo PLC ADR DEO 46,508 1.8% 7,138,978,00 Graco Inc GGG 130,826 2.5% 9,726,913,10 KLA Corp KLAC 33,782 4.1% 15,867,405,40 Linde PLC LIN 54,527 5.3% 20,383,038,32 Mastercard Inc MA 52,263 5.0% 19,669,180,05 Microsoft Corp MSFIT 63,609 5.5% 21,506,838,99 Nestle SA ADR NSRGY 55,213 1.5% 5,949,752,88 NIKE Inc (Class B) NKE 104,281 2.7% 10,716,958,37 Oracle Corp GR 105,257 <td>Alphabet Inc (Class C)</td> <td>GOOG</td> <td>191,389</td> <td>6.1%</td> <td>23,981,041.70</td>	Alphabet Inc (Class C)	GOOG	191,389	6.1%	23,981,041.70
Berkshire Hathaway Inc (Class A) BRK/A 50 6.6% 25,891,250.00 Booking Holdings Inc BKNG 4,332 3.1% 12,084,373.92 Copart Inc CPRT 235,036 2.6% 10,228,766.72 Costco Wholesale Corp COST 22,835 3.2% 12,614,967.40 Diageo PLC ADR DEO 46,508 1.8% 7,138,978.00 Graco Inc GGG 130,826 2.5% 9,726,913.10 KLA Corp KLAC 33,782 4.1% 15,867,405.40 Linde PLC LIN 54,527 5.3% 20,838,038.32 Mastercard Inc MA 52,263 5.0% 19,669,180.05 Microsoft Corp MSFT 63,609 5.5% 21,506,838.99 Nestle SA ADR NSRGY 55,213 1.5% 5,949,752.88 NiKE Inc (Class B) NKE 104,281 2.7% 10,716,958.37 Oracle Corp ORCL 150,359 4.0% 15,547,120.60 Progressive Corp PGR 105,027	Amazon.com Inc	AMZN	85,028	2.9%	11,316,376.52
Boking Holdings Inc BKNG 4,332 3.1% 12,084,373.92 Copart Inc CPRT 235,036 2.6% 10,228,766.72 Costco Wholesale Corp COST 22,835 3.2% 12,614,967.40 Diageo PLC ADR DEO 46,508 1.8% 7,138,978.00 Graco Inc GGG 130,826 2.5% 9,726,913.10 KLA Corp KLAC 33,782 4.1% 15,867,405.40 Linde PLC LIN 54,527 5.3% 20,838,038.32 Mastercard Inc MA 52,263 5.0% 19,669,180.05 Microsoft Corp MSFT 63,609 5.5% 21,506,838.99 Nestle SA ADR NSRGY 55,213 1.5% 5,949,752.88 NIKE Inc (Class B) NKE 104,281 2.7% 10,716,958.37 Oracle Corp ORCL 150,359 4.0% 15,547,120.60 Progressive Corp PGR 105,027 4.3% 16,603,718.43 S&P Global Inc SPGI 28,982 2.6% </td <td>Arthur J Gallagher & Co</td> <td>AJG</td> <td>70,842</td> <td>4.3%</td> <td>16,682,582.58</td>	Arthur J Gallagher & Co	AJG	70,842	4.3%	16,682,582.58
Copart Inc CPRT 235,036 2.6% 10,228,766.72 Costco Wholesale Corp COST 22,835 3.2% 12,614,967.40 Diageo PLC ADR DEO 46,508 1.8% 7,138,978.00 Graco Inc GGG 130,826 2.5% 9,726,913.10 KLA Corp KLAC 33,782 4.1% 15,867,405.40 Linde PLC LIN 54,527 5.3% 20,838,038.32 Mastercard Inc MA 52,263 5.0% 19,669,180.05 Microsoft Corp MSFT 63,609 5.5% 21,506,838.99 Nestle SA ADR NSRGY 55,213 1.5% 5,949,752.88 NIKE Inc (Class B) NKE 104,281 2.7% 10,716,958.37 Oracle Corp ORCL 150,359 4.0% 15,547,120.60 Progressive Corp PGR 105,027 4.3% 16,603,718.43 S&P Global Inc SPGI 28,982 2.6% 10,123,702.42 Texas Instruments Inc TXN 62,323 2.3%	Berkshire Hathaway Inc (Class A)	BRK/A	50	6.6%	25,891,250.00
Costco Wholesale Corp COST 22,835 3.2% 12,614,967.40 Diageo PLC ADR DEO 46,508 1.8% 7,138,978.00 Graco Inc GGG 130,826 2.5% 9,726,913.10 KLA Corp KLAC 33,782 4.1% 15,867,405.40 Linde PLC LIN 54,527 5.3% 20,838,038.32 Mastercard Inc MA 52,263 5.0% 19,669,180.05 Microsoft Corp MSFT 63,609 5.5% 21,506,838.99 Nestle SA ADR NSRGY 55,213 1.5% 5,949,752.88 NIKE Inc (Class B) NKE 104,281 2.7% 10,716,958.37 Oracle Corp ORCL 150,359 4.0% 15,547,120.60 Progressive Corp PGR 105,027 4.3% 16,603,718.43 S&P Global Inc SPGI 28,982 2.6% 10,123,702.42 Texas Instruments Inc TXN 62,323 2.3% 8,850,489.23 Thermo Fisher Scientific Inc UNH 14,594	Booking Holdings Inc	BKNG	4,332	3.1%	12,084,373.92
Diageo PLC ADR DEO 46,508 1.8% 7,138,978.00 Graco Inc GGG 130,826 2.5% 9,726,913.10 KLA Corp KLAC 33,782 4.1% 15,867,405.40 Linde PLC LIN 54,527 5.3% 20,838,038.32 Mastercard Inc MA 52,263 5.0% 19,669,180.05 Microsoft Corp MSFT 63,609 5.5% 21,506,838.99 Nestle SA ADR NSRGY 55,213 1.5% 5,949,752.88 NIKE Inc (Class B) NKE 104,281 2.7% 10,716,958.37 Oracle Corp ORCL 150,359 4.0% 15,547,120.60 Progressive Corp PGR 105,027 4.3% 16,603,718.43 S&P Global Inc SPGI 28,982 2.6% 10,123,702.42 Texas Instruments Inc TXN 62,323 2.3% 8,850,489.23 Thermo Fisher Scientific Inc TMO 26,669 3.0% 11,861,571.13 UnitedHealth Group Inc UNH 14,594	Copart Inc	CPRT	235,036	2.6%	10,228,766.72
Graco Inc GGG 130,826 2.5% 9,726,913.10 KLA Corp KLAC 33,782 4.1% 15,867,405.40 Linde PLC LIN 54,527 5.3% 20,838,038.32 Mastercard Inc MA 52,263 5.0% 19,669,180.05 Microsoft Corp MSFT 63,609 5.5% 21,506,838.99 Nestle SA ADR NSRGY 55,213 1.5% 5,949,752.88 NIKE Inc (Class B) NKE 104,281 2.7% 10,716,958.37 Oracle Corp ORCL 150,359 4.0% 15,547,120.60 Progressive Corp PGR 105,027 4.3% 16,603,718.43 S&P Global Inc SPGI 28,982 2.6% 10,123,702.42 Texas Instruments Inc TXN 62,323 2.3% 8,850,489.23 Thermo Fisher Scientific Inc TMO 26,669 3.0% 11,861,571.13 UnitedHealth Group Inc UNH 14,594 2.0% 7,815,962.64 Waste Management Inc WM 93,802 </td <td>Costco Wholesale Corp</td> <td>COST</td> <td>22,835</td> <td>3.2%</td> <td>12,614,967.40</td>	Costco Wholesale Corp	COST	22,835	3.2%	12,614,967.40
KLA Corp KLAC 33,782 4.1% 15,867,405.40 Linde PLC LIN 54,527 5.3% 20,838,038.32 Mastercard Inc MA 52,263 5.0% 19,669,180.05 Microsoft Corp MSFT 63,609 5.5% 21,506,838.99 Nestle SA ADR NSRGY 55,213 1.5% 5,949,752.88 NIKE Inc (Class B) NKE 104,281 2.7% 10,716,958.37 Oracle Corp ORCL 150,359 4.0% 15,547,120.60 Progressive Corp PGR 105,027 4.3% 16,603,718.43 S&P Global Inc SPGI 28,982 2.6% 10,123,702.42 Texas Instruments Inc TXN 62,323 2.3% 8,850,489.23 Thermo Fisher Scientific Inc TMO 26,669 3.0% 11,861,571.13 UnitedHealth Group Inc UNH 14,594 2.0% 7,815,962.64 Waste Management Inc WM 93,802 4.0% 15,414,482.66	Diageo PLC ADR	DEO	46,508	1.8%	7,138,978.00
Linde PLC LIN 54,527 5.3% 20,838,038.32 Mastercard Inc MA 52,263 5.0% 19,669,180.05 Microsoft Corp MSFT 63,609 5.5% 21,506,838.99 Nestle SA ADR NSRGY 55,213 1.5% 5,949,752.88 NIKE Inc (Class B) NKE 104,281 2.7% 10,716,958.37 Oracle Corp ORCL 150,359 4.0% 15,547,120.60 Progressive Corp PGR 105,027 4.3% 16,603,718.43 S&P Global Inc SPGI 28,982 2.6% 10,123,702.42 Texas Instruments Inc TXN 62,323 2.3% 8,850,489.23 Thermo Fisher Scientific Inc TMO 26,669 3.0% 11,861,571.13 UnitedHealth Group Inc UNH 14,594 2.0% 7,815,962.64 Waste Management Inc WM 93,802 4.0% 15,414,482.66	Graco Inc	GGG	130,826	2.5%	9,726,913.10
Mastercard Inc MA 52,263 5.0% 19,669,180.05 Microsoft Corp MSFT 63,609 5.5% 21,506,838.99 Nestle SA ADR NSRGY 55,213 1.5% 5,949,752.88 NIKE Inc (Class B) NKE 104,281 2.7% 10,716,958.37 Oracle Corp ORCL 150,359 4.0% 15,547,120.60 Progressive Corp PGR 105,027 4.3% 16,603,718.43 S&P Global Inc SPGI 28,982 2.6% 10,123,702.42 Texas Instruments Inc TXN 62,323 2.3% 8,850,489.23 Thermo Fisher Scientific Inc TMO 26,669 3.0% 11,861,571.13 UnitedHealth Group Inc UNH 14,594 2.0% 7,815,962.64 Waste Management Inc WM 93,802 4.0% 15,414,482.66	KLA Corp	KLAC	33,782	4.1%	15,867,405.40
Microsoft Corp MSFT 63,609 5.5% 21,506,838.99 Nestle SA ADR NSRGY 55,213 1.5% 5,949,752.88 NIKE Inc (Class B) NKE 104,281 2.7% 10,716,958.37 Oracle Corp ORCL 150,359 4.0% 15,547,120.60 Progressive Corp PGR 105,027 4.3% 16,603,718.43 S&P Global Inc SPGI 28,982 2.6% 10,123,702.42 Texas Instruments Inc TXN 62,323 2.3% 8,850,489.23 Thermo Fisher Scientific Inc TMO 26,669 3.0% 11,861,571.13 UnitedHealth Group Inc UNH 14,594 2.0% 7,815,962.64 Waste Management Inc WM 93,802 4.0% 15,414,482.66	Linde PLC	LIN	54,527	5.3%	20,838,038.32
Nestle SA ADR NSRGY 55,213 1.5% 5,949,752.88 NIKE Inc (Class B) NKE 104,281 2.7% 10,716,958.37 Oracle Corp ORCL 150,359 4.0% 15,547,120.60 Progressive Corp PGR 105,027 4.3% 16,603,718.43 S&P Global Inc SPGI 28,982 2.6% 10,123,702.42 Texas Instruments Inc TXN 62,323 2.3% 8,850,489.23 Thermo Fisher Scientific Inc TMO 26,669 3.0% 11,861,571.13 UnitedHealth Group Inc UNH 14,594 2.0% 7,815,962.64 Waste Management Inc WM 93,802 4.0% 15,414,482.66	Mastercard Inc	MA	52,263	5.0%	19,669,180.05
NIKE Inc (Class B) NKE 104,281 2.7% 10,716,958.37 Oracle Corp ORCL 150,359 4.0% 15,547,120.60 Progressive Corp PGR 105,027 4.3% 16,603,718.43 S&P Global Inc SPGI 28,982 2.6% 10,123,702.42 Texas Instruments Inc TXN 62,323 2.3% 8,850,489.23 Thermo Fisher Scientific Inc TMO 26,669 3.0% 11,861,571.13 UnitedHealth Group Inc UNH 14,594 2.0% 7,815,962.64 Waste Management Inc WM 93,802 4.0% 15,414,482.66	Microsoft Corp	MSFT	63,609	5.5%	21,506,838.99
Oracle Corp ORCL 150,359 4.0% 15,547,120.60 Progressive Corp PGR 105,027 4.3% 16,603,718.43 S&P Global Inc SPGI 28,982 2.6% 10,123,702.42 Texas Instruments Inc TXN 62,323 2.3% 8,850,489.23 Thermo Fisher Scientific Inc TMO 26,669 3.0% 11,861,571.13 UnitedHealth Group Inc UNH 14,594 2.0% 7,815,962.64 Waste Management Inc WM 93,802 4.0% 15,414,482.66	Nestle SA ADR	NSRGY	55,213	1.5%	5,949,752.88
Progressive Corp PGR 105,027 4.3% 16,603,718.43 S&P Global Inc SPGI 28,982 2.6% 10,123,702.42 Texas Instruments Inc TXN 62,323 2.3% 8,850,489.23 Thermo Fisher Scientific Inc TMO 26,669 3.0% 11,861,571.13 UnitedHealth Group Inc UNH 14,594 2.0% 7,815,962.64 Waste Management Inc WM 93,802 4.0% 15,414,482.66	NIKE Inc (Class B)	NKE	104,281	2.7%	10,716,958.37
S&P Global Inc SPGI 28,982 2.6% 10,123,702.42 Texas Instruments Inc TXN 62,323 2.3% 8,850,489.23 Thermo Fisher Scientific Inc TMO 26,669 3.0% 11,861,571.13 UnitedHealth Group Inc UNH 14,594 2.0% 7,815,962.64 Waste Management Inc WM 93,802 4.0% 15,414,482.66	Oracle Corp	ORCL	150,359	4.0%	15,547,120.60
Texas Instruments Inc TXN 62,323 2.3% 8,850,489.23 Thermo Fisher Scientific Inc TMO 26,669 3.0% 11,861,571.13 UnitedHealth Group Inc UNH 14,594 2.0% 7,815,962.64 Waste Management Inc WM 93,802 4.0% 15,414,482.66	Progressive Corp	PGR	105,027	4.3%	16,603,718.43
Thermo Fisher Scientific Inc TMO 26,669 3.0% 11,861,571.13 UnitedHealth Group Inc UNH 14,594 2.0% 7,815,962.64 Waste Management Inc WM 93,802 4.0% 15,414,482.66	S&P Global Inc	SPGI	28,982	2.6%	10,123,702.42
UnitedHealth Group Inc UNH 14,594 2.0% 7,815,962.64 Waste Management Inc WM 93,802 4.0% 15,414,482.66	Texas Instruments Inc	TXN	62,323	2.3%	8,850,489.23
Waste Management Inc WM 93,802 4.0% 15,414,482.66	Thermo Fisher Scientific Inc	TMO	26,669	3.0%	11,861,571.13
	UnitedHealth Group Inc	UNH	14,594	2.0%	7,815,962.64
Zoetis Inc ZTS 81,909 3.3% 12,859,713.00	Waste Management Inc	WM	93,802	4.0%	15,414,482.66
	Zoetis Inc	ZTS	81,909	3.3%	12,859,713.00

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.

ADR - American Depository Receipt

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 short-term liquidity purposes, the fund invests in repurchase agreements "repos". There are risks associated with repos such as the counterparty to a repurchase agreement defaulting or otherwise becoming unable to honor a financial obligation and the value of your investment could decline as a result. A repo agreement is subject to the risk that the seller may fail to repurchase the security.

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. The SID is registered with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940. 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