

The following portfolio data for the BBH Core Select Fund is made available to the public under our Portfolio Holdings Information Policy and is "as of" the date indicated.



## Portfolio Holdings for BBH Core Select Fund as of Aug 31, 2019

Individual cash and cash equivalents (i.e. repurchase agreements, T-bills, commercial paper) are not included in the portfolio data. Instead, the percentage of total net assets of all cash and cash equivalents is shown at the end of the holdings list. Complete portfolio holdings data can be found in the semi- and annual financial statements of the fund as well as the SEC Form N-Q filings.

CUSIP	SYMBOL	SECURITY DESCRIPTION	SHARES HELD	PRICE	MARKET VALUE	PERCENTAGE OF TOTAL NET ASSETS
02079K107	GOOG	Alphabet (Class C)	44,111	\$ 1,188.10	\$ 52,408,279	7.0%
68389X105	ORCL	Oracle Corp	916,629	\$ 52.06	\$ 47,719,706	6.4%
084670108	BRK/A	Berkshire Hathaway Inc (Class A)	156	\$ 303,078.00	\$ 47,280,168	6.3%
20030N101	CMCSA	Comcast Corp (Class A)	1,033,518	\$ 44.26	\$ 45,743,507	6.1%
902973304	USB	US Bancorp	723,520	\$ 52.69	\$ 38,122,269	5.1%
339041105	FLT	FleetCor Technologies Inc	118,033	\$ 298.40	\$ 35,221,047	4.7%
217204106	CPRT	Copart Inc	450,448	\$ 75.39	\$ 33,959,275	4.5%
98978V103	ZTS	Zoetis Inc	264,655	\$ 126.42	\$ 33,457,685	4.5%
66987V109	NVS	Novartis AG ADR	343,107	\$ 90.11	\$ 30,917,372	4.1%
25243Q205	DEO	Diageo Plc ADR	154,009	\$ 171.28	\$ 26,378,662	3.5%
G5494J103	LIN	Linde PLC	136,163	\$ 188.91	\$ 25,722,552	3.4%
115637209	BF/B	Brown-Forman Corp Class B	413,661	\$ 58.99	\$ 24,401,862	3.3%
G0176J109	ALLE	Allegion Plc	239,676	\$ 96.27	\$ 23,073,609	3.1%
150870103	CE	Celanese Corp	202,019	\$ 113.37	\$ 22,902,894	3.1%
256677105	DG	Dollar General Corp	141,019	\$ 156.09	\$ 22,011,656	2.9%
904784709	UN	Unilever NV ADR	345,758	\$ 62.09	\$ 21,468,114	2.9%
806407102	HSIC	Henry Schein Inc	341,046	\$ 61.62	\$ 21,015,255	2.8%
363576109	AJG	Arthur J Gallagher & Co	226,210	\$ 90.71	\$ 20,519,509	2.7%
57636Q104	MA	Mastercard Inc	70,849	\$ 281.37	\$ 19,934,783	2.7%
78573M104	SABR	Sabre Corp	674,598	\$ 23.64	\$ 15,947,497	2.1%
641069406	NSRGY	Nestle SA ADR	139,703	\$ 112.39	\$ 15,701,220	2.1%
831865209	AOS	AO Smith Corp	331,330	\$ 46.52	\$ 15,413,472	2.1%
H01301128	ALC	Alcon Inc	247,606	\$ 60.96	\$ 15,094,062	2.0%
194162103	CL	Colgate-Palmolive Co	203,280	\$ 74.15	\$ 15,073,212	2.0%
482480100	KLAC	KLA-Tencor Corp	101,695	\$ 147.90	\$ 15,040,691	2.0%
94106L109	WM	Waste Management Inc	119,666	\$ 119.35	\$ 14,282,137	1.9%
G97822103	PRGO	Perrigo Co Plc	262,155	\$ 46.78	\$ 12,263,611	1.6%
09857L108	BKNG	Booking Holdings Inc	5,926	\$ 1,966.41	\$ 11,652,946	1.6%
22160K105	COST	Costco Wholesale Corp	30,305	\$ 294.76	\$ 8,932,702	1.2%
109194100	BFAM	Bright Horizons Family Solutio	18,780	\$ 165.05	\$ 3,099,639	0.4%
		Cash and Cash Equivalents				1.7%
						100.0%

Portfolio holdings are subject to change without notice and may not represent current or future portfolio composition.

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.

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.bbhffunds.com](http://www.bbhffunds.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.

Shares of the fund are distributed by ALPS Distributors, Inc. and is located at 1290 Broadway, Suite 1100, Denver, CO 80203.

BBH Core Select fund is closed to most new investors. For new account eligibility criteria, please refer to the prospectus.

BBH tracking #: IM-05451-2018-09-11

Control #: BBH002342

Expiration Date: 09/30/2019