

# BBH Partner Fund - International Equity

**BROWN**   
**BROTHERS**  
**HARRIMAN**

HOLDINGS | AS OF DECEMBER 2024

Security Description	Market Value	% of TNA	Ticker	# of Shares Held
Adidas AG	45,085,708	2.1%	ADS	183,730
AIA Group, Ltd.	6,714,741	0.3%	1299	928,372
Alcon AG	43,848,124	2.1%	ALC	517,455
Alimentation Couche-Tard, Inc.	42,810,672	2.1%	ANCTF	773,594
Amadeus IT Group S.A.	25,947,854	1.2%	AMS	369,121
ASML Holding NV	48,319,169	2.3%	ASML	68,755
BAE Systems, Plc.	59,374,952	2.8%	BA/	4,139,279
Brookfield Corp.	50,783,469	2.4%	BN	885,453
Canadian Pacific Kansas City, Ltd.	19,478,794	0.9%	CP	269,602
Capgemini SE	12,332,717	0.6%	CAP	75,657
Cellnex Telecom S.A.	28,009,447	1.3%	CLNX	889,165
Cie Financiere Richemont S.A. (Class A)	38,931,408	1.8%	CFR	255,952
Compass Group, Plc.	21,050,601	1.0%	CPG	633,345
Constellation Software, Inc.	29,109,216	1.4%	CSU	9,434
Constellation Software, Inc., Warrants, expires 03/31/2040	—	0.0%	2299955D	18,143
CRH, Plc.	72,771,699	3.4%	CRH	786,551
Daikin Industries, Ltd.	16,186,799	0.8%	6367	138,200
Dassault Systemes SE	22,173,966	1.1%	DSY	641,995
DBS Group Holdings, Ltd.	27,784,946	1.3%	DBS	869,260
Dr Ing hc F Porsche AG (Class Preference)	25,974,143	1.2%	P911	429,710
DSV A/S	24,881,232	1.2%	DSV	117,614
Eisai Co., Ltd.	19,263,772	0.9%	4523	705,200
Essity AB (Class B)	31,609,190	1.5%	ESSITYB	1,182,886
Experian, Plc.	36,507,245	1.7%	EXPN	853,475
Franco-Nevada Corp.	30,018,757	1.4%	FNV	256,000
HDFC Bank, Ltd. ADR	36,176,690	1.7%	HDB	566,500
Hexagon AB (Class B)	13,482,640	0.6%	HEXAB	1,421,809
ICON, Plc. ADR	32,332,039	1.5%	ICLR	154,175
KB Financial Group, Inc.	24,715,506	1.2%	105560	437,745
Keyence Corp.	26,567,650	1.3%	6861	65,309
Komatsu, Ltd.	30,349,450	1.4%	6301	1,099,000
Kone Oyj (Class B)	17,786,768	0.8%	KNEBV	366,027
London Stock Exchange Group, Plc.	86,954,407	4.1%	LSEG	617,619
L'Oreal S.A.	19,566,746	0.9%	OR	55,461
LVMH Moet Hennessy Louis Vuitton SE	22,657,848	1.1%	MC	34,676

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MediaTek, Inc.	9,729,252	0.5%	2454	226,494
Melrose Industries, Plc.	16,105,892	0.8%	MRO	2,324,187
MSILF Treasury Securities Portfolio, Institutional Share Class	106,000,000	5.0%	MSUXX	106,000,000
Next, Plc.	28,854,829	1.4%	NXT	242,833
Nomura Research Institute, Ltd.	17,259,539	0.8%	4307	586,840
Obic Co., Ltd.	51,695,934	2.4%	4684	1,742,815
Prosus NV	22,679,127	1.1%	PRX	572,281
Rentokil Initial, Plc.	30,891,250	1.5%	RTO	6,219,136
Revvity, Inc.	13,620,661	0.6%	RVTY	122,038
Rheinmetall AG	43,302,635	2.1%	RHM	68,078
Ryanair Holdings, Plc. ADR	29,641,200	1.4%	RYAAY	680,000
S&P Global, Inc.	15,381,657	0.7%	SPGI	30,885
Safran S.A.	50,268,242	2.4%	SAF	230,284
Samsung Electronics Co., Ltd.	30,672,774	1.5%	5930	853,755
SAP SE	53,822,123	2.6%	SAP	220,081
Sartorius Stedim Biotech	35,984,698	1.7%	DIM	184,655
Schneider Electric SE	30,802,389	1.5%	SU	124,697
Shopify, Inc. (Class A)	29,339,318	1.4%	SHOP	275,927
Smurfit WestRock, Plc.	39,460,202	1.9%	SWR	729,001
Sonova Holding AG	12,805,452	0.6%	SOON	39,313
Sony Group Corp.	41,070,852	1.9%	6758	1,944,600
Spotify Technology S.A.	6,344,743	0.3%	SPOT	14,182
STMicroelectronics NV	26,843,206	1.3%	STMPA	1,076,986
Suzuki Motor Corp.	30,811,146	1.5%	7269	2,716,800
Svenska Handelsbanken AB (Class A)	26,241,756	1.2%	SHBA	2,541,630
Taiwan Semiconductor Manufacturing Co., Ltd. ADR	77,790,521	3.7%	TSM	393,896
Thales S.A.	45,013,858	2.1%	HO	315,725
Universal Music Group NV	38,636,331	1.8%	UMG	1,515,095
Vestas Wind Systems A/S	19,252,719	0.9%	VWS	1,406,710
Cash	42,907,378	2.0%		

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](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.**

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HOLDINGS | **AS OF DECEMBER 2024**

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.

BBH tracking #: IM-14492-2024-04-17

Control #: BBH003915

Expiration Date: 05/31/2025