## BBH Select Series - Mid Cap Fund

## BROWN == BROTHERS HARRIMAN

HOLDINGS | AS OF DECEMBER 2024

AptarGroup Inc     ATR     119,820     3.8%     18,8       Arista Networks Inc     ANET     163,768     3.7%     18,1       Aspen Technology Inc     AZPN     47,143     2.4%     11,3       Bright Horizons Family Solutions Inc     BFAM     97,818     2.2%     10,8       Brown & Brown Inc     BRO     207,951     4.3%     221,2       Bruker Corp     BRKR     307,847     3.7%     18,1       CBRE Group Inc (Class A)     CBRE     168,483     4.5%     22,1       CERR Group Inc (Class A)     CBRE     168,483     4.5%     22,1       Corown Holdrings Inc     CCK     137,728     2.3%     11,3       Darling Ingredients Inc     CCK     137,728     2.3%     11,3       Entegris Inc     ENTG     211,340     4.3%     20,5       GFL Environmental Inc     GFL     527,240     4.8%     23,4       Globart SA     GLOB     38,631     4.3%     21,5       Guidewire Software Inc     GWE     148,162     5.1%     24,5 <th>Holdings</th> <th>Ticker</th> <th># of Shares Held</th> <th>% of TNA</th> <th>Market Value</th>	Holdings	Ticker	# of Shares Held	% of TNA	Market Value
Arista Networks Inc     ANET     163,768     3.7%     18,1       Aspen Technology Inc     AZPN     47,143     2.4%     11,7       Bright Horizons Family Solutions Inc     BFAM     97,818     2.2%     10,6       Brown & Brown Inc     BRO     207,951     4.3%     21,2       Bruker Corp     BRKR     307,847     3.7%     18,0       CBRE Group Inc (Class A)     CBRE     168,483     4.5%     22,1       Crown Holdings Inc     CCK     137,728     2.3%     11,2       Darling Ingredients Inc     DAR     437,821     3.0%     14,7       Entegris Inc     ENTG     211,340     4.3%     20,6       GFL Environmental Inc     GFL     527,240     4.8%     23,4       Globant SA     GLOB     98,631     4.3%     21,1       GXO Logistics Inc     GVME     148,162     5.1%     24,6       GXO Logistics Inc     GXO     369,759     3.3%     16,6       HEI/CO Corp (Class A)     HEI/A     76,502     2.9%     14,2	Advanced Drainage Systems Inc	WMS	138,753	3.3%	16,039,846.80
Aspen Technology Inc     AZPN     47,143     2.4%     11,7       Bright Horizons Family Solutions Inc     BFAM     97,818     2.2%     10,8       Brown & Brown Inc     BRO     207,951     4.3%     21,2       Bruker Corp     BRKR     307,847     3.7%     18,1       CBRE Group Inc (Class A)     CBRE     168,483     4.5%     22,1       Crown Holdings Inc     CCK     137,728     2.3%     11,3       Darling Ingredients Inc     DAR     437,821     3.0%     14,7       Entegris Inc     ENTG     211,340     4.3%     20,8       GFL Environmental Inc     GFL     527,240     4.9%     23,4       Globant SA     GLOB     98,631     4.3%     21,1       GXO Logistics Inc     GWRE     148,162     5.1%     24,8       GXO Logistics Inc     GXO     389,759     3.3%     16,6       HEICO Corp (Class A)     HEIVA     76,502     2.9%     14,2       CON PLC     ICLR     82,636     3.5%     17,3	AptarGroup Inc	ATR	119,820	3.8%	18,823,722.00
Bright Horizons Family Solutions Inc     BFAM     97,818     2.2%     10,8       Brown & Brown Inc     BRO     207,951     4.3%     21,2       Bruker Corp     BRKR     307,847     3.7%     18,6       CBRE Group Inc (Class A)     CBRE     188,483     4.5%     22,1       Crown Holdings Inc     CCK     137,728     2.3%     11,2       Darling Ingredients Inc     DAR     437,821     3.0%     14,7       Entegris Inc     ENTG     211,340     4.3%     20,8       GFL Environmental Inc     GFL     527,240     4.8%     23,4       Globant SA     GLOB     98,631     4.3%     21,1       Guidewire Software Inc     GWRE     148,162     5.1%     24,8       GXO Logistics Inc     GWRE     148,162     5.1%     24,8       GXO Logistics Inc     GWRE     148,162     5.1%     24,8       GXO Logistics Inc     GWRE     148,162     5.1%     14,2       LCON PLC     ICLR     82,636     3.5%     17,2 <t< td=""><td>Arista Networks Inc</td><td>ANET</td><td>163,768</td><td>3.7%</td><td>18,101,277.04</td></t<>	Arista Networks Inc	ANET	163,768	3.7%	18,101,277.04
Brown & Brown Inc     BRO     207,951     4.3%     21,2       Bruker Corp     BRKR     307,847     3.7%     18,0       CBRE Group Inc (Class A)     CBRE     168,483     4.5%     22,1       Crown Holdings Inc     CCK     137,728     2.3%     11,5       Darling Ingredients Inc     DAR     437,821     3.0%     14,7       Entegris Inc     ENTG     211,340     4.3%     20,8       GFL Environmental Inc     GFL     527,240     4.8%     23,4       Globant SA     GLOB     98,631     4.3%     21,1       Guidewire Software Inc     GWRE     148,162     5.1%     24,5       GXO Logistics Inc     GXO     369,759     3.3%     16,6       HEICO Corp (Class A)     HEI/A     76,502     2.9%     14,4       ICON PLC     ICLR     82,636     3.5%     17,3       LPL Financial Holdings Inc     LPLA     60,766     4.0%     19,8       Mister Car Wash Inc     NVR     994     1.7%     8,1       <	Aspen Technology Inc	AZPN	47,143	2.4%	11,768,307.09
Bruker Corp     BRKR     307,847     3.7%     18,0       CBRE Group Inc (Class A)     CBRE     168,483     4.5%     22,1       Crown Holdings Inc     CCK     137,728     2.3%     11,2       Darling Ingredients Inc     DAR     437,821     3.0%     14,7       Entegris Inc     ENTG     211,340     4.3%     20,5       GFL Environmental Inc     GFL     527,240     4.8%     23,4       Globant SA     GLOB     98,631     4.3%     21,1       Gidewire Software Inc     GWRE     148,162     5.1%     24,5       GXO Logistics Inc     GXO     369,759     3.3%     16,0       HEICO Corp (Class A)     HEI/A     76,502     2.9%     14,2       ICON PLC     ICLR     82,636     3.5%     17,2       LPL Financial Holdings Inc     LPLA     60,766     4.0%     19,8       Mister Car Wash Inc     MCW     1,048,195     1.6%     7,6       NVR Inc     NVR     994     1.7%     8,1       Shift4	Bright Horizons Family Solutions Inc	BFAM	97,818	2.2%	10,843,125.30
CBRE Group Inc (Class A)     CBRE     168,483     4.5%     22,1       Crown Holdings Inc     CCK     137,728     2.3%     11,2       Darling Ingredients Inc     DAR     437,821     3.0%     14,7       Entegris Inc     ENTG     211,340     4.3%     20,8       GFL Environmental Inc     GFL     527,240     4.8%     23,4       Globant SA     GLOB     98,631     4.3%     21,1       Guidewire Software Inc     GWRE     148,162     5.1%     24,5       GXO Logistics Inc     GXO     369,759     3.3%     16,6       HEICO Corp (Class A)     HEI/A     76,502     2.9%     14,4       ICON PLC     ICLR     82,636     3.5%     17,3       LPL Financial Holdings Inc     LPLA     60,766     4.0%     19,8       Mister Car Wash Inc     MCW     1,048,195     1.6%     7,8       NVR Inc     NVR     994     1.7%     8,1       Shift4 Payments Inc (Class A)     FOUR     20,178     4.7%     22,5	Brown & Brown Inc	BRO	207,951	4.3%	21,215,161.02
Crown Holdings Inc     CCK     137,728     2.3%     11,5       Darling Ingredients Inc     DAR     437,821     3.0%     14,7       Entegris Inc     ENTG     211,340     4.3%     20,8       GFL Environmental Inc     GFL     527,240     4.8%     23,4       Globant SA     GLOB     98,631     4.3%     21,1       Guidewire Software Inc     GWRE     148,162     5.1%     24,5       GXO Logistics Inc     GXO     369,759     3.3%     16,6       HEICO Corp (Class A)     HEI/A     76,502     2.9%     14,2       ICON PLC     ICLR     82,636     3.5%     17,3       LPL Financial Holdings Inc     LPLA     60,766     4.0%     19,8       Mister Car Wash Inc     MCW     1,048,195     1.6%     7,6       NVR Inc     NVR     994     1.7%     8,1       NVR Inc     NVR     994     1.7%     8,1       Take-Two Interactive Software Inc     TTWO     94,876     3.6%     17,4       Toro Co<	Bruker Corp	BRKR	307,847	3.7%	18,045,991.14
Darling Ingredients Inc     DAR     437,821     3.0%     14,7       Entegris Inc     ENTG     211,340     4.3%     20,5       GFL Environmental Inc     GFL     527,240     4.8%     23,4       Globant SA     GLOB     98,631     4.3%     21,1       Guidewire Software Inc     GWRE     148,162     5.1%     24,8       GXO Logistics Inc     GXO     369,759     3.3%     16,0       HEICO Corp (Class A)     HEI/A     76,502     2.9%     14,2       ICON PLC     ICLR     82,636     3.5%     17,3       LPL Financial Holdings Inc     LPLA     60,766     4.0%     19,8       Mister Car Wash Inc     MCW     1,048,195     1.6%     7,6       NVR Inc     NVR     994     1.7%     8,1       Shift4 Payments Inc (Class A)     FOUR     220,178     4.7%     22,6       Take-Two Interactive Software Inc     TTWO     94,876     3.6%     17,4       Toro Co     TTC     125,191     2.0%     10,6	CBRE Group Inc (Class A)	CBRE	168,483	4.5%	22,120,133.07
Entegris Inc     ENTG     211,340     4.3%     20,9       GFL Environmental Inc     GFL     527,240     4.8%     23,4       Globant SA     GLOB     98,631     4.3%     21,1       Guidewire Software Inc     GWRE     148,162     5.1%     24,5       GXO Logistics Inc     GXO     369,759     3.3%     16,0       HEICO Corp (Class A)     HEI/A     76,502     2.9%     14,2       ICON PLC     ICLR     82,636     3.5%     17,3       LPL A     60,766     4.0%     19,8       Mister Car Wash Inc     MCW     1,048,195     1.6%     7,6       NVR Inc     NVR     994     1.7%     8,1       Shift4 Payments Inc (Class A)     FOUR     220,178     4.7%     22,6       Take-Two Interactive Software Inc     TTWO     94,876     3.6%     17,4       Toro Co     TTC     125,191     2.0%     10,0       Vulcan Materials Co     VMC     59,068     3.1%     15,1       Watsco Inc     WSO	Crown Holdings Inc	CCK	137,728	2.3%	11,388,728.32
GFL Environmental Inc     GFL     527,240     4.8%     23.4       Globant SA     GLOB     98,631     4.3%     21,1       Guidewire Software Inc     GWRE     148,162     5.1%     24,8       GXO Logistics Inc     GXO     369,759     3.3%     16,0       HEICO Corp (Class A)     HEI/A     76,502     2.9%     14,2       ICON PLC     ICLR     82,636     3.5%     17,3       LPL Financial Holdings Inc     LPLA     60,766     4.0%     19,8       Mister Car Wash Inc     MCW     1,048,195     1.6%     7,6       NVR Inc     NVR     994     1.7%     8,1       Shift4 Payments Inc (Class A)     FOUR     220,178     4.7%     22,6       Take-Two Interactive Software Inc     TTWO     94,876     3.6%     17,4       Toro Co     TTC     125,191     2.0%     10,0       Vulcan Materials Co     VMC     59,068     3.1%     15,1       Watsco Inc     WSO     48,096     4.6%     22,7	Darling Ingredients Inc	DAR	437,821	3.0%	14,750,189.49
Globant SA     GLOB     98,631     4.3%     21,1       Guidewire Software Inc     GWRE     148,162     5.1%     24,8       GXO Logistics Inc     GXO     369,759     3.3%     16,0       HEICO Corp (Class A)     HEI/A     76,502     2.9%     14,2       ICON PLC     ICLR     82,636     3.5%     17,3       LPL Financial Holdings Inc     LPLA     60,766     4.0%     19,8       Mister Car Wash Inc     MCW     1,048,195     1.6%     7,6       NVR Inc     NVR     994     1.7%     8,1       Shift4 Payments Inc (Class A)     FOUR     220,178     4.7%     22,6       Take-Two Interactive Software Inc     TTWO     94,876     3.6%     17,4       Toro Co     TTC     125,191     2.0%     10,0       Vulcan Materials Co     VMC     59,068     3.1%     15,1       Watsco Inc     WSC     48,096     4.6%     22,7       West Pharmaceutical Services Inc     WSC     290,347     2.0%     9,7	Entegris Inc	ENTG	211,340	4.3%	20,935,340.40
Guidewire Software Inc     GWRE     148,162     5.1%     24,5       GXO Logistics Inc     GXO     369,759     3.3%     16,0       HEICO Corp (Class A)     HEI/A     76,502     2.9%     14,2       ICON PLC     ICLR     82,636     3.5%     17,3       LPL Financial Holdings Inc     LPLA     60,766     4.0%     19,8       Mister Car Wash Inc     MCW     1,048,195     1.6%     7,8       NVR Inc     NVR     994     1.7%     8,1       Shift4 Payments Inc (Class A)     FOUR     220,178     4.7%     22,8       Take-Two Interactive Software Inc     TTWO     94,876     3.6%     17,4       Toro Co     TTC     125,191     2.0%     10,0       Vulcan Materials Co     VMC     59,068     3.1%     15,1       Wastco Inc     WSO     48,096     4.6%     22,7       West Pharmaceutical Services Inc     WST     34,627     2.3%     11,5       WillScot Holdings Corp     WSC     290,347     2.0%     9,7	GFL Environmental Inc	GFL	527,240	4.8%	23,483,269.60
GXO Logistics Inc     GXO     369,759     3.3%     16,0       HEICO Corp (Class A)     HEI/A     76,502     2.9%     14,2       ICON PLC     ICLR     82,636     3.5%     17,3       LPL Financial Holdings Inc     LPLA     60,766     4.0%     19,8       Mister Car Wash Inc     MCW     1,048,195     1.6%     7,8       NVR Inc     NVR     994     1.7%     8,1       Shift4 Payments Inc (Class A)     FOUR     220,178     4.7%     22,8       Take-Two Interactive Software Inc     TTWO     94,876     3.6%     17,4       Toro Co     TTC     125,191     2.0%     10,0       Vulcan Materials Co     VMC     59,068     3.1%     15,1       Wastco Inc     WSO     48,096     4.6%     22,7       West Pharmaceutical Services Inc     WST     34,627     2.3%     11,5       WillScot Holdings Corp     WSC     290,347     2.0%     9,7       Wyndham Hotels & Resorts Inc     WH     199,872     4.1%     20,4 </td <td>Globant SA</td> <td>GLOB</td> <td>98,631</td> <td>4.3%</td> <td>21,148,459.02</td>	Globant SA	GLOB	98,631	4.3%	21,148,459.02
HEICO Corp (Class A)     HEI/A     76,502     2.9%     14,2       ICON PLC     ICLR     82,636     3.5%     17,3       LPL Financial Holdings Inc     LPLA     60,766     4.0%     19,8       Mister Car Wash Inc     MCW     1,048,195     1.6%     7,6       NVR Inc     NVR     994     1.7%     8,1       Shift4 Payments Inc (Class A)     FOUR     220,178     4.7%     22,8       Take-Two Interactive Software Inc     TTWO     94,876     3.6%     17,4       Toro Co     TTC     125,191     2.0%     10,0       Vulcan Materials Co     VMC     59,068     3.1%     15,1       Watsco Inc     WSO     48,096     4.6%     22,7       West Pharmaceutical Services Inc     WST     34,627     2.3%     11,3       WillScot Holdings Corp     WSC     290,347     2.0%     9,7       Wyndham Hotels & Resorts Inc     WH     199,872     4.1%     20,1	Guidewire Software Inc	GWRE	148,162	5.1%	24,977,149.96
ICON PLC     ICLR     82,636     3.5%     17,3       LPL Financial Holdings Inc     LPLA     60,766     4.0%     19,8       Mister Car Wash Inc     MCW     1,048,195     1.6%     7,6       NVR Inc     NVR     994     1.7%     8,1       Shift4 Payments Inc (Class A)     FOUR     220,178     4.7%     22,6       Take-Two Interactive Software Inc     TTWO     94,876     3.6%     17,4       Toro Co     TTC     125,191     2.0%     10,0       Vulcan Materials Co     VMC     59,068     3.1%     15,1       Watsco Inc     WSO     48,096     4.6%     22,7       West Pharmaceutical Services Inc     WST     34,627     2.3%     11,3       WillScot Holdings Corp     WSC     290,347     2.0%     9,7       Wyndham Hotels & Resorts Inc     WH     199,872     4.1%     20,1	GXO Logistics Inc	GXO	369,759	3.3%	16,084,516.50
LPL Financial Holdings Inc     LPLA     60,766     4.0%     19,8       Mister Car Wash Inc     MCW     1,048,195     1.6%     7,6       NVR Inc     NVR     994     1.7%     8,1       Shift4 Payments Inc (Class A)     FOUR     220,178     4,7%     22,8       Take-Two Interactive Software Inc     TTWO     94,876     3.6%     17,4       Toro Co     TTC     125,191     2.0%     10,0       Vulcan Materials Co     VMC     59,068     3.1%     15,1       Watsco Inc     WSO     48,096     4.6%     22,7       West Pharmaceutical Services Inc     WST     34,627     2.3%     11,3       WillScot Holdings Corp     WSC     290,347     2.0%     9,7       Wyndham Hotels & Resorts Inc     WH     199,872     4.1%     20,1	HEICO Corp (Class A)	HEI/A	76,502	2.9%	14,235,492.16
Mister Car Wash Inc     MCW     1,048,195     1.6%     7,6       NVR Inc     NVR     994     1.7%     8,1       Shift4 Payments Inc (Class A)     FOUR     220,178     4.7%     22,6       Take-Two Interactive Software Inc     TTWO     94,876     3.6%     17,4       Toro Co     TTC     125,191     2.0%     10,0       Vulcan Materials Co     VMC     59,068     3.1%     15,1       Watsco Inc     WSO     48,096     4.6%     22,7       West Pharmaceutical Services Inc     WST     34,627     2.3%     11,3       WillScot Holdings Corp     WSC     290,347     2.0%     9,7       Wyndham Hotels & Resorts Inc     WH     199,872     4.1%     20,1	ICON PLC	ICLR	82,636	3.5%	17,329,595.56
NVR Inc     NVR     994     1.7%     8,1       Shift4 Payments Inc (Class A)     FOUR     220,178     4.7%     22,8       Take-Two Interactive Software Inc     TTWO     94,876     3.6%     17,4       Toro Co     TTC     125,191     2.0%     10,6       Vulcan Materials Co     VMC     59,068     3.1%     15,1       Watsco Inc     WSO     48,096     4.6%     22,7       West Pharmaceutical Services Inc     WST     34,627     2.3%     11,3       WillScot Holdings Corp     WSC     290,347     2.0%     9,7       Wyndham Hotels & Resorts Inc     WH     199,872     4.1%     20,1	LPL Financial Holdings Inc	LPLA	60,766	4.0%	19,840,706.66
Shift4 Payments Inc (Class A)     FOUR     220,178     4.7%     22,6       Take-Two Interactive Software Inc     TTW0     94,876     3.6%     17,4       Toro Co     TTC     125,191     2.0%     10,0       Vulcan Materials Co     VMC     59,068     3.1%     15,1       Watsco Inc     WSO     48,096     4.6%     22,7       West Pharmaceutical Services Inc     WST     34,627     2.3%     11,3       WillScot Holdings Corp     WSC     290,347     2.0%     9,7       Wyndham Hotels & Resorts Inc     WH     199,872     4.1%     20,1	Mister Car Wash Inc	MCW	1,048,195	1.6%	7,641,341.55
Take-Two Interactive Software Inc     TTWO     94,876     3.6%     17,4       Toro Co     TTC     125,191     2.0%     10,6       Vulcan Materials Co     VMC     59,068     3.1%     15,1       Watsco Inc     WSO     48,096     4.6%     22,7       West Pharmaceutical Services Inc     WST     34,627     2.3%     11,3       WillScot Holdings Corp     WSC     290,347     2.0%     9,7       Wyndham Hotels & Resorts Inc     WH     199,872     4.1%     20,1	NVR Inc	NVR	994	1.7%	8,129,826.60
Toro Co     TTC     125,191     2.0%     10,0       Vulcan Materials Co     VMC     59,068     3.1%     15,1       Watsco Inc     WSO     48,096     4.6%     22,7       West Pharmaceutical Services Inc     WST     34,627     2.3%     11,3       WillScot Holdings Corp     WSC     290,347     2.0%     9,7       Wyndham Hotels & Resorts Inc     WH     199,872     4.1%     20,4	Shift4 Payments Inc (Class A)	FOUR	220,178	4.7%	22,850,072.84
Vulcan Materials Co     VMC     59,068     3.1%     15,1       Watsco Inc     WSO     48,096     4.6%     22,7       West Pharmaceutical Services Inc     WST     34,627     2.3%     11,3       WillScot Holdings Corp     WSC     290,347     2.0%     9,7       Wyndham Hotels & Resorts Inc     WH     199,872     4.1%     20,4	Take-Two Interactive Software Inc	TTW0	94,876	3.6%	17,464,774.08
Watsco Inc     WSO     48,096     4.6%     22,7       West Pharmaceutical Services Inc     WST     34,627     2.3%     11,3       WillScot Holdings Corp     WSC     290,347     2.0%     9,7       Wyndham Hotels & Resorts Inc     WH     199,872     4.1%     20,1	Toro Co	TTC	125,191	2.0%	10,027,799.10
West Pharmaceutical Services Inc     WST     34,627     2.3%     11,3       WillScot Holdings Corp     WSC     290,347     2.0%     9,7       Wyndham Hotels & Resorts Inc     WH     199,872     4.1%     20,1	Vulcan Materials Co	VMC	59,068	3.1%	15,194,061.64
WillScot Holdings Corp     WSC     290,347     2.0%     9,7       Wyndham Hotels & Resorts Inc     WH     199,872     4.1%     20,1	Watsco Inc	WS0	48,096	4.6%	22,792,213.44
Wyndham Hotels & Resorts Inc     WH     199,872     4.1%     20,1	West Pharmaceutical Services Inc	WST	34,627	2.3%	11,342,420.12
The state of the s	WillScot Holdings Corp	WSC	290,347	2.0%	9,712,107.15
Zebra Technologies Corp (Class A)     ZBRA     51,651     4.1%     19,5	Wyndham Hotels & Resorts Inc	WH	199,872	4.1%	20,145,098.88
	Zebra Technologies Corp (Class A)	ZBRA	51,651	4.1%	19,948,649.22

After the end of the fourth quarter 2024, we invested in UL Solutions (2% of the portfolio).

## BBH Select Series - Mid Cap Fund

## HOLDINGS | AS OF DECEMBER 2024

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. 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 YorkNY10005.

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

