

BBH Partner Fund - International Equity

BROWN 
BROTHERS
HARRIMAN

HOLDINGS | AS OF JANUARY 2025

Security Description	Market Value	% of TNA	Ticker	# of Shares Held
Adidas AG	45,784,820	2.0%	ADS	172,891
AIA Group, Ltd.	6,530,060	0.3%	1299	928,372
Alcon AG	47,484,938	2.1%	ALC	517,455
Alimentation Couche-Tard, Inc.	41,220,665	1.8%	ANCTF	776,694
Amadeus IT Group S.A.	27,208,058	1.2%	AMS	369,121
ASML Holding NV	47,686,860	2.1%	ASML	64,109
BAE Systems, Plc.	63,288,429	2.8%	BA/	4,166,098
Brookfield Corp.	34,695,678	1.6%	BN	564,654
Canadian Pacific Kansas City, Ltd.	35,479,821	1.6%	CP	444,235
Capgemini SE	13,827,184	0.6%	CAP	75,657
Cellnex Telecom S.A.	30,172,160	1.3%	CLNX	900,008
Cie de Saint-Gobain S.A.	14,177,891	0.6%	SGO	151,370
Cie Financiere Richemont S.A. (Class A)	53,039,051	2.4%	CFR	276,064
Compass Group, Plc.	21,953,314	1.0%	CPG	633,345
Constellation Software, Inc.	36,179,680	1.6%	CSU	11,008
Constellation Software, Inc., Warrants, expires 03/31/2040	—	0.0%	2299955D	18,143
CRH, Plc.	77,892,146	3.5%	CRH	786,551
Daikin Industries, Ltd.	16,503,955	0.7%	6367	139,900
Dassault Systemes SE	28,495,195	1.3%	DSY	730,461
DBS Group Holdings, Ltd.	7,046,677	0.3%	DBS	214,232
Dr Ing hc F Porsche AG (Class Preference)	27,887,814	1.2%	P911	434,950
DSV A/S	23,348,681	1.0%	DSV	117,614
Eisai Co., Ltd.	21,227,704	1.0%	4523	713,800
Essity AB (Class B)	32,391,674	1.4%	ESSITYB	1,275,193
Experian, Plc.	49,589,309	2.2%	EXPN	996,198
Franco-Nevada Corp.	35,179,113	1.6%	FNV	257,500
HDFC Bank, Ltd. ADR	34,558,736	1.5%	HDB	569,900
Hexagon AB (Class B)	16,516,997	0.7%	HEXAB	1,421,809
Holcim AG	13,339,892	0.6%	HOLN	132,419
ICON, Plc. ADR	30,875,317	1.4%	ICLR	155,090
KB Financial Group, Inc.	27,756,722	1.2%	105560	443,083
Keyence Corp.	36,202,125	1.6%	6861	83,839
Komatsu, Ltd.	34,148,672	1.5%	6301	1,112,400
Kone Oyj (Class B)	20,997,986	0.9%	KNEBV	405,398
London Stock Exchange Group, Plc.	85,529,837	3.8%	LSEG	572,033

BBH Partner Fund - International Equity

HOLDINGS | AS OF JANUARY 2025

Security Description	Market Value	% of TNA	Ticker	# of Shares Held
L'Oreal S.A.	27,156,940	1.2%	OR	73,368
LVMH Moët Hennessy Louis Vuitton SE	25,052,023	1.1%	MC	34,676
MediaTek, Inc.	9,946,444	0.5%	2454	226,494
Melrose Industries, Plc.	17,658,058	0.8%	MRO	2,324,187
MSILF Treasury Securities Portfolio, Institutional Share Class	101,950,000	4.5%	MSUXX	101,950,000
Next, Plc.	30,374,327	1.4%	NXT	245,794
Nomura Research Institute, Ltd.	22,864,449	1.0%	4307	674,360
Obic Co., Ltd.	51,963,083	2.3%	4684	1,742,815
Prosus NV	13,063,579	0.6%	PRX	341,111
Rentokil Initial, Plc.	31,159,223	1.4%	RTO	6,293,234
Revvity, Inc.	8,554,515	0.4%	RVTY	67,823
Rheinmetall AG	43,038,843	1.9%	RHM	54,783
Ryanair Holdings, Plc. ADR	31,935,960	1.4%	RYAAY	684,000
S&P Global, Inc.	16,103,748	0.7%	SPGI	30,885
Safran S.A.	57,370,879	2.6%	SAF	230,284
Samsung Electronics Co., Ltd.	30,806,131	1.4%	5930	864,165
SAP SE	48,145,802	2.1%	SAP	172,794
Sartorius Stedim Biotech	42,558,047	1.9%	DIM	184,655
Schneider Electric SE	26,613,447	1.2%	SU	104,962
Shopify, Inc. (Class A)	25,242,582	1.1%	SHOP	216,118
Smurfit WestRock, Plc.	39,161,011	1.7%	SWR	733,537
Sonova Holding AG	12,990,031	0.6%	SOON	37,034
Sony Group Corp.	43,459,279	1.9%	6758	1,968,300
Spotify Technology S.A.	7,779,536	0.4%	SPOT	14,182
STMicroelectronics NV	24,600,188	1.1%	STMPA	1,090,118
Suzuki Motor Corp.	32,802,526	1.5%	7269	2,749,900
Svenska Handelsbanken AB (Class A)	28,471,890	1.3%	SHBA	2,572,622
Taiwan Semiconductor Manufacturing Co., Ltd. ADR	72,768,842	3.2%	TSM	347,644
Thales S.A.	54,901,814	2.5%	HO	338,388
Universal Music Group NV	42,782,891	1.9%	UMG	1,530,719
Vestas Wind Systems A/S	19,488,734	0.9%	VWS	1,423,863
Cash	79,010,903	3.5%		

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.

BBH Partner Fund - International Equity

HOLDINGS | AS OF JANUARY 2025

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. 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