

# BBHL

## BBH Select Large Cap ETF

### Fund Description

BBHL seeks long-term capital growth by actively managing a narrow portfolio of large-cap companies worldwide. Security selection is based on fundamental business analysis.

### FactSet Analyst Report

BBHL is a high-conviction fund that holds 2530 large-capitalization companies with durable competitive advantages and robust business models. The fund may invest in both domestic and international companies, often through sponsored and unsponsored depositary receipts. Security selection is based on fundamental business analysis, considering qualitative factors such as management quality, competitive positioning, and potential for value creation, with a focus on attractive prices relative to intrinsic value. Positions are divested when their prices reach the upper end of the estimated value range. BBHL converted from a mutual fund into an ETF structure, starting with \$478 million in assets.