BROWN BROTHERS HARRIMAN

BBH TRUST
2023 TAX INFORMATION

This is a supplement to your Form 1099-DIV and is provided to assist you in preparing your 2023 U.S. federal, state and local income tax returns. If your account is a retirement or other tax-deferred account, you will not receive a Form 1099-DIV, as the income paid to such accounts generally is not reportable for tax purposes. It is suggested you consult with your tax advisor regarding your account(s).

BBH U.S. GOVERNMENT MONEY MARKET FUND

U.S. Income Tax Information

All dividends paid in 2023 from the BBH U.S. Government Money Market Fund will be reported in Box 1a on your Form 1099-DIV and are considered ordinary dividends for federal income tax purposes. BBH U.S. Government Money Market Fund did not receive qualified dividend income in 2023.

State and Local Tax Information

Interest from direct obligations of the U.S. Government is specifically exempted from state and local income taxes when held directly by taxpayers. All states allow the character of interest income from direct obligations of the U.S. Government received by a regulated investment company to pass through to shareholders, subject to certain state threshold requirements. Some states may allow the character of interest income from federal agency obligations received by a regulated investment company to pass through to shareholders, subject to certain state threshold requirements. Listed below is the percentage of interest earned by the various types of issues held by the BBH U.S. Government Money Market Fund during 2023:

Direct U.S. Government Obligations		**70.04%**
Federal Agency Obligations:		
FADN	9.98%	
		9.98%
Repurchase Agreements		**19.98%**
Total		**100.00%**

You can determine the amount of the exemption by multiplying the ordinary income dividends you received in 2023 by the percentage earned from direct U.S. Government and Federal Agency Obligations detailed in the table above. Please consult your tax advisor regarding this exemption.

For Corporate Shareholders Only:
None of the dividends qualify for the corporate dividends received deduction.

BBH LIMITED DURATION FUND

The BBH Limited Duration Fund Class N and Class I paid distributions of $0.4353 and $0.4423 per share, respectively, during 2023 as follows:

Rate			Payable	Reinvestment	Record
Class N	Class I	Type	Date	Date/Ex-Date	Date
$0.0325	$0.0332	Dividend	January 31	DAILY	DAILY
$0.0299	$0.0305	Dividend	February 28	DAILY	DAILY
$0.0340	$0.0346	Dividend	March 31	DAILY	DAILY
$0.0317	$0.0322	Dividend	April 28	DAILY	DAILY
$0.0382	$0.0388	Dividend	May 31	DAILY	DAILY
$0.0358	$0.0363	Dividend	June 30	DAILY	DAILY
$0.0372	$0.0377	Dividend	July 31	DAILY	DAILY
$0.0378	$0.0384	Dividend	August 31	DAILY	DAILY
$0.0360	$0.0366	Dividend	September 29	DAILY	DAILY
$0.0405	$0.0411	Dividend	October 31	DAILY	DAILY
$0.0384	$0.0390	Dividend	November 30	DAILY	DAILY
$0.0392	$0.0398	Dividend	December 29	DAILY	DAILY
$0.0041	$0.0041	Capital Gain - ST	December 29	December 28	December 27

U.S. Income Tax Information
All dividends paid in 2023 from the BBH Limited Duration Fund will be reported in Box 1a on your Form 1099-DIV and are considered ordinary dividends for federal income tax purposes. BBH Limited Duration Fund did not receive qualified dividend income in 2023.

State and Local Tax Information
Interest from direct obligations of the U.S. Government is specifically exempted from state and local income taxes when held directly by taxpayers. All states allow the character of interest income from direct obligations of the U.S. Government received by the BBH Limited Duration Fund to pass through to its shareholders, subject to certain state threshold requirements. Some states may allow the character of interest income from federal agency obligations received by a regulated investment company to pass through to shareholders, subject to certain state threshold requirements. Listed below is the percentage of interest earned by the various types of issues held by the BBH Limited Duration Fund during 2023:

BBH LIMITED DURATION FUND (continued)

U.S. Corporate Obligations		**58.35%**
Non-U.S. Obligations		**28.73%**
Direct U.S. Gov't Obligations		**8.20%**
Federal Agency Obligations:		
FADN	2.22%	
FFC	0.01%	
FHLMC	0.18%	
FNMA	0.10%	
		2.51%
Municipal Obligations:		
Kentucky	0.53%	
New Jersey	0.01%	
Texas	1.67%	
		2.21%
Total		**100.00%**

You can determine the amount of the exemption by multiplying the ordinary income dividends you received in 2023 by the percentage earned from direct U.S. Government and Federal Agency Obligations detailed in the table above. Please consult your tax advisor regarding this exemption.

For Corporate Shareholders Only:
None of the dividends qualify for the corporate dividends received deduction.

BBH INCOME FUND

The BBH Income Fund Class I paid distributions of $0.4707 during 2023. The rates are for a full month as follows:

Rate Class I	Type	Payable Date	Reinvestment Date/Ex-Date	Record Date
$0.0391	Dividend	January 31	DAILY	DAILY
$0.0337	Dividend	February 28	DAILY	DAILY
$0.0408	Dividend	March 31	DAILY	DAILY
$0.0356	Dividend	April 28	DAILY	DAILY
$0.0416	Dividend	May 31	DAILY	DAILY
$0.0415	Dividend	June 30	DAILY	DAILY
$0.0399	Dividend	July 31	DAILY	DAILY
$0.0391	Dividend	August 31	DAILY	DAILY
$0.0389	Dividend	September 29	DAILY	DAILY
$0.0408	Dividend	October 31	DAILY	DAILY
$0.0381	Dividend	November 30	DAILY	DAILY
$0.0416	Dividend	December 29	DAILY	DAILY

U.S. Income Tax Information
All dividends paid in 2023 from the BBH Income Fund will be reported in Box 1a on your Form 1099-DIV and are considered ordinary dividends for federal income tax purposes. BBH Income Fund did not receive qualified dividend income in 2023.

State and Local Tax Information
Interest from direct obligations of the U.S. Government is specifically exempted from state and local income taxes when held directly by taxpayers. All states allow the character of interest income from direct obligations of the U.S. Government received by a regulated investment company to pass through to shareholders, subject to certain state threshold requirements. Some states may allow the character of interest income from federal agency obligations received by a regulated investment company to pass through to shareholders, subject to certain state threshold requirements. Listed below is the percentage of interest earned by the various types of issues held by the BBH Income Fund during 2023:

BBH INCOME FUND (continued)

U.S. Corporate Obligations		**70.12%**
Non-U.S. Obligations		**18.91%**
Direct U.S. Gov't Obligations		**9.31%**
Federal Agency Obligations:		
FADN	1.19%	
		1.19%
Municipal Obligations:		
Indiana	0.16%	
New York	0.31%	
		0.47%
Total		**100.00%**

You can determine the amount of the exemption by multiplying the ordinary income dividends you received in 2023 by the percentage earned from direct U.S. Government and Federal Agency Obligations detailed in the table above. Please consult your tax advisor regarding this exemption.

For Corporate Shareholders Only:
None of the dividends qualify for the corporate dividends received deduction.

BBH INTERMEDIATE MUNICIPAL BOND

The BBH Intermediate Municipal Bond Fund Class N and Class I paid taxable distributions of $0.02211 and $0.02354 per share, respectively, during 2023 as follows:

Rate			Payable	Reinvestment	Record
Class N	**Class I**	**Type**	**Date**	**Date/Ex-Date**	**Date**
$0.00147	$0.00159	Dividend	January 31	DAILY	DAILY
$0.00141	$0.00151	Dividend	February 28	DAILY	DAILY
$0.00155	$0.00166	Dividend	March 31	DAILY	DAILY
$0.00144	$0.00154	Dividend	April 28	DAILY	DAILY
$0.00170	$0.00182	Dividend	May 31	DAILY	DAILY
$0.00162	$0.00172	Dividend	June 30	DAILY	DAILY
$0.00173	$0.00183	Dividend	July 31	DAILY	DAILY
$0.00179	$0.00191	Dividend	August 31	DAILY	DAILY
$0.00167	$0.00179	Dividend	September 29	DAILY	DAILY
$0.00191	$0.00202	Dividend	October 31	DAILY	DAILY
$0.00296	$0.00312	Dividend	November 30	DAILY	DAILY
$0.00286	$0.00303	Dividend	December 29	DAILY	DAILY

In addition, the BBH Intermediate Municipal Bond Fund Class N and Class I paid tax exempt interest dividends of $0.2787 and $0.2968 per share, respectively, during 2023 as follows:

Rate			Payable	Reinvestment	Record
Class N	Class I	Type	Date	Date/Ex-Date	Date
$0.0207	$0.0223	Exempt Interest Dividend	January 31	DAILY	DAILY
$0.0198	$0.0212	Exempt Interest Dividend	February 28	DAILY	DAILY
$0.0218	$0.0233	Exempt Interest Dividend	March 31	DAILY	DAILY
$0.0202	$0.0216	Exempt Interest Dividend	April 28	DAILY	DAILY
$0.0239	$0.0256	Exempt Interest Dividend	May 31	DAILY	DAILY
$0.0228	$0.0242	Exempt Interest Dividend	June 30	DAILY	DAILY
$0.0243	$0.0258	Exempt Interest Dividend	July 31	DAILY	DAILY
$0.0252	$0.0268	Exempt Interest Dividend	August 31	DAILY	DAILY
$0.0236	$0.0251	Exempt Interest Dividend	September 29	DAILY	DAILY
$0.0268	$0.0285	Exempt Interest Dividend	October 31	DAILY	DAILY
$0.0252	$0.0266	Exempt Interest Dividend	November 30	DAILY	DAILY
$0.0244	$0.0258	Exempt Interest Dividend	December 29	DAILY	DAILY

BBH INTERMEDIATE MUNICIPAL BOND (continued)

U.S. Income Tax Information
All dividends paid in 2023 from the BBH Intermediate Municipal Bond Fund will be reported in Box 1a on your Form 1099-DIV and are considered ordinary dividends for federal income tax purposes. BBH Intermediate Municipal Bond Fund did not receive qualified dividend income in 2023.

State and Local Tax Information
Interest from Municipal Income is specifically exempted from state and local income taxes when held directly by taxpayers. All states allow the character of interest income from Municipal Income received by a regulated investment company to pass through to shareholders, subject to certain state threshold requirements. Some states may allow the character of interest income from Municipal Income received by a regulated investment company to pass through to shareholders, subject to certain state threshold requirements. Listed below is the percentage of interest earned by state held by the BBH Intermediate Municipal Bond Fund during 2023:

Alternative Minimum Tax (AMT) 18.49%

State	Percentage	State	Percentage
Arkansas	0.27%	Montana	0.58%
Alabama	0.40%	New Hampshire	0.20%
Arizona	3.85%	New Jersey	2.69%
California	8.05%	Nebraska	2.56%
Colorado	1.86%	New Mexico	1.72%
Connecticut	1.58%	New York	6.15%
District of Columbia	1.92%	North Carolina	3.48%
Florida	5.26%	North Dakota	2.23%
Georgia	1.70%	Nevada	0.22%
Hawaii	0.18%	Ohio	1.29%
Idaho	0.04%	Oklahoma	0.67%
Illinois	3.40%	Oregon	5.75%
Indiana	2.05%	Pennsylvania	2.66%
Iowa	0.92%	South Carolina	1.16%
Kentucky	2.51%	South Dakota	2.51%
Louisiana	0.76%	Tennessee	2.48%
Maryland	0.04%	Texas	14.50%
Massachusetts	1.13%	Utah	0.25%
Michigan	0.66%	Virginia	0.80%
Minnesota	3.09%	Washington	3.05%
Mississippi	0.09%	Wisconsin	3.04%
Missouri	1.51%	Wyoming	0.74%
			100.00%

For Corporate Shareholders Only:
None of the dividends qualify for the corporate dividends received deduction.

BBH PARTNER FUND - INTERNATIONAL EQUITY

The BBH Partner Fund - International Equity Class I paid distributions of $0.1374 per share during 2023 as follows:

Rate Class I	Type	Payable Date	Reinvestment Date/Ex-Date	Record Date
$0.1374	Dividend	December 15	December 14	December 13

U.S. Income Tax Information
The dividends paid in 2023 from the BBH Partner Fund - International Equity will be reported in Box 1a on your Form 1099-DIV and is considered an ordinary dividend for federal income tax purposes. The amount shown in Box 1b is qualified dividend income and may be subject to a reduced tax rate.

The Tax Cuts and Jobs Act of 2017 (TCJA) retained preferential rates on qualified dividends and the 3.8% net investment tax. The TCJA separated the tax-rate thresholds for dividend income from the tax brackets for ordinary income for taxpayers with higher income and is capped at 20%. The rate on qualified dividends applies to dividends paid by most domestic and foreign corporations to BBH Partner Fund - International Equity which were held by the Fund for at least 61 days during the 121-day period beginning 60 days before the stock's ex-dividend date. In order to claim this reduced rate of tax on qualified dividends, you, as a shareholder, must also satisfy the holding period requirements mentioned previously. Therefore, you must determine if your shares in the Fund have been held for at least 61 days during the 121-day period beginning 60 days before the Fund's ex-dividend date (please refer to table above for ex-dividend dates) to determine the amount of qualified dividend income shown in Box 1b that may be subject to a reduced maximum tax rate. If you should determine that any of the qualified dividend income shown in Box 1b is no longer qualified due to holding period violations of your shares, the dividend income will not be subject to the reduced maximum tax rate and should be reported with other non-qualified dividend income.

The BBH Partner Fund - International Equity has elected under section 853 of the Internal Revenue Code to pass through to its shareholders the opportunity to claim foreign taxes withheld as either a credit or a deduction. Therefore, you are deemed to have paid directly the foreign taxes included in Box 6 on your Form 1099-DIV. A foreign tax credit will generally result in a direct reduction in your U.S. tax liability, subject to certain limitations.

As a result of the Taxpayer Relief Act of 1997, individuals who choose to claim a credit and have less than $300 of creditable taxes ($600 for married couples filing jointly) and no foreign source income other than passive income, may elect to claim the foreign tax credit for these amounts directly on Schedule 3 of Form 1040 and are not required to file Form 1116 with their tax return. When making the election to claim the foreign tax credit without filing Form 1116, you must enter directly on Schedule 3 of Form 1040 the **smaller** of (a) your total foreign tax or (b) your regular tax from Form 1040, line 12a. You will be required to file Form 1116 to claim a tax credit if you have amounts in excess of those stated above or have other foreign taxes not reported on Form 1099-DIV. For corporations, Form 1118 must be completed to claim a foreign tax credit. If you choose to deduct your foreign taxes, they must be reported on Schedule A of your Form 1040 as an itemized deduction.

BBH PARTNER FUND - INTERNATIONAL EQUITY (continued)

The information contained within the table below will assist you in calculating the information necessary to claim either a credit or itemized deduction. While it may not be necessary in order to substantiate the credit, if you would like to calculate your foreign source income by country, multiply your ordinary dividends (Box 1a of Form 1099-DIV) by each factor shown in the 'Foreign Income Factor' column. To calculate your foreign taxes paid by country, multiply your foreign taxes paid (Box 7 of Form 1099-DIV) by each factor shown in the 'Foreign Tax Factor' column.

Country Breakdown Provided Pursuant to IRS Section 853	Foreign Tax Factor	Foreign Income Factor
Canada	5.71%	3.43%
Cayman Islands	0.00%	4.29%
Finland	3.30%	1.98%
France	21.66%	13.05%
Germany	17.57%	10.55%
Hong Kong	0.00%	7.71%
Ireland	0.00%	6.58%
Japan	5.13%	4.62%
Jersey Channel Islands	0.00%	1.93%
Luxembourg	0.94%	0.57%
Netherlands	9.00%	5.40%
South Korea	1.20%	0.49%
Spain	2.41%	1.45%
Sweden	2.51%	1.51%
Switzerland	5.77%	6.32%
Taiwan	24.80%	12.07%
United Kingdom	0.00%	7.40%
Foreign Source	100.00%	89.35%
United States Source	0.00%	10.65%
Non-Qualifying	0.00%	0.00%
Other Income & Adjustments	0.00%	0.00%
Total	**100.00%**	**100.00%**

In order to claim a foreign tax credit, you, as a shareholder, must also satisfy certain holding period requirements with respect to your mutual fund shares. If the holding period requirements are not met, the foreign taxes will qualify as itemized deductions only. Please consult your tax advisor to determine whether the foreign taxes passed through to you by the fund are either creditable or qualify as an itemized deduction, and whether to make the election to exempt you from the foreign tax credit limitations and the filing requirement of Form 1116.

For Corporate Shareholders Only:
The percentage of total ordinary dividends (Box 1a) from BBH Partner Fund – International Equity qualifying for the corporate dividend received deduction is 8.20%.

BBH SELECT SERIES - LARGE CAP FUND

The BBH Select Series - Large Cap Fund Class I and Class R paid distributions of $0.0393 and $0.0000 per share, respectively, during 2023 as follows:

Rate				Reinvestment	Record
Class I	Class R	Type	Payable Date	Date/Ex-Date	Date
$0.0393	$0.0000	Dividend	December 15	December 14	December 13
$0.0000	$0.0000	Dividend	December 15	December 14	December 13

U.S. Income Tax Information
The dividend paid in 2023 from BBH Select Series - Large Cap Fund will be reported in Box 1a on your Form 1099-DIV and is considered an ordinary dividend for federal income tax purposes. The ordinary dividend amount shown in Box 1b is qualified dividend income and may be subject to a reduced tax rate.

The Tax Cuts and Jobs Act of 2017 (TCJA) retained preferential rates on qualified dividends and the 3.8% net investment tax. The TCJA separated the tax-rate thresholds for dividend income from the tax brackets for ordinary income for taxpayers with higher income and is capped at 20%. The rate on qualified dividends applies to dividends paid by most domestic and foreign corporations to BBH Select Series - Large Cap Fund which were held by the Fund for at least 61 days during the 121-day period beginning 60 days before the stock's ex-dividend date. In order to claim this reduced rate of tax on qualified dividends, you, as a shareholder, must also satisfy the holding period requirements mentioned previously. Therefore, you must determine if your shares in the Fund have been held for at least 61 days during the 121-day period beginning 60 days before the Fund's ex-dividend date (please refer to table above for ex-dividend dates) to determine the amount of qualified dividend income shown in Box 1b that may be subject to a reduced maximum tax rate. If you should determine that any of the qualified dividend income shown in Box 1b is no longer qualified due to holding period violations of your shares, the dividend income will not be subject to the reduced maximum tax rate and should be reported with other non-qualified dividend income.

State and Local Tax Information
Interest from direct obligations of the U.S. Government is specifically exempted from state and local income taxes when held directly by taxpayers. All states allow the character of interest income from direct obligations of the U.S. Government received by BBH Select Series - Large Cap Fund to pass through to its shareholders, subject to certain state threshold requirements. Listed below is the percentage of the ordinary income dividends you received attributable to interest earned on U.S. Government Obligations by BBH Select Series - Large Cap Fund during 2023:

Direct U.S. Government Obligations	**0.00%**

You can determine the amount of the exemption by multiplying the ordinary income dividends you received in 2023 by the percentage earned from direct U.S. Government obligations detailed in the table above. Please consult your tax advisor regarding this exemption.

For Corporate Shareholders Only:
The percentage of total ordinary dividends (Box 1a) from BBH Select Series - Large Cap Fund qualifying for the corporate dividend received deduction is 100.00%.

BBH SELECT SERIES - MID CAP FUND

The BBH Select Series - Mid Cap Fund Class I paid distributions of $0.0111 per share during 2023 as follows:

Rate Class I	Type	Payable Date	Reinvestment Date/Ex-Date	Record Date
$0.0111	Dividend	December 15	December 14	December 13

U.S. Income Tax Information
The dividend paid in 2023 from BBH Select Series - Mid Cap Fund will be reported in Box 1a on your Form 1099-DIV and is considered an ordinary dividend for federal income tax purposes. The ordinary dividend amount shown in Box 1b is qualified dividend income and may be subject to a reduced tax rate.

The Tax Cuts and Jobs Act of 2017 (TCJA) retained preferential rates on qualified dividends and the 3.8% net investment tax. The TCJA separated the tax-rate thresholds for dividend income from the tax brackets for ordinary income for taxpayers with higher income and is capped at 20%. The rate on qualified dividends applies to dividends paid by most domestic and foreign corporations to BBH Select Series - Large Cap Fund which were held by the Fund for at least 61 days during the 121-day period beginning 60 days before the stock's ex-dividend date. In order to claim this reduced rate of tax on qualified dividends, you, as a shareholder, must also satisfy the holding period requirements mentioned previously. Therefore, you must determine if your shares in the Fund have been held for at least 61 days during the 121-day period beginning 60 days before the Fund's ex-dividend date (please refer to table above for ex-dividend dates) to determine the amount of qualified dividend income shown in Box 1b that may be subject to a reduced maximum tax rate. If you should determine that any of the qualified dividend income shown in Box 1b is no longer qualified due to holding period violations of your shares, the dividend income will not be subject to the reduced maximum tax rate and should be reported with other non-qualified dividend income.

State and Local Tax Information
Interest from direct obligations of the U.S. Government is specifically exempted from state and local income taxes when held directly by taxpayers. All states allow the character of interest income from direct obligations of the U.S. Government received by BBH Select Series - Mid Cap Fund to pass through to its shareholders, subject to certain state threshold requirements. Listed below is the percentage of the ordinary income dividends you received attributable to interest earned on U.S. Government Obligations BBH Select Series - Mid Cap Fund during 2023:

Direct U.S. Government Obligations	**0.00%**

You can determine the amount of the exemption by multiplying the ordinary income dividends you received in 2023 by the percentage earned from direct U.S. Government obligations detailed in the table above. Please consult your tax advisor regarding this exemption.

For Corporate Shareholders Only:
The percentage of total ordinary dividends (Box 1a) from BBH Select Series - Mid Cap Fund qualifying for the corporate dividend received deduction is 100.00%.

BBH PARTNER FUND – SMALL CAP EQUITY

The BBH Partner Fund - Small Equity Class I did not make any dividend distributions in 2023.

Brown Brothers Harriman & Co. ("BBH"), a New York limited partnership, was founded in 1818 and provides investment advice to registered mutual funds through a separately identifiable department (the "SID"). 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 York, NY 10005.

Shares of the BBH Funds are distributed by ALPS Distributors, Inc.

For more complete information, visit www.bbhfunds.com or contact your investment professional for prospectuses. 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.

Securities products are subject to investment risks, including possible loss of the principal invested.

NOT FDIC INSURED **NO BANK GUARANTEE** **MAY LOSE VALUE**