

**BBH TRUST
2025 TAX INFORMATION**

This is a supplement to your Form 1099-DIV that you received from the funds of BBH Trust. It is provided to assist you in preparing your 2025 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

The BBH U.S. Government Money Market Fund Class I paid distributions of \$0.0400 per share during 2025 as follows:

<u>Rate</u>		<u>Payable</u>	<u>Reinvestment</u>	<u>Record</u>
<u>Class I</u>	<u>Type</u>	<u>Date</u>	<u>Date/Ex-Date</u>	<u>Date</u>
\$0.0035	Dividend	January 31	DAILY	DAILY
\$0.0031	Dividend	February 28	DAILY	DAILY
\$0.0035	Dividend	March 31	DAILY	DAILY
\$0.0033	Dividend	April 30	DAILY	DAILY
\$0.0033	Dividend	May 30	DAILY	DAILY
\$0.0035	Dividend	June 30	DAILY	DAILY
\$0.0035	Dividend	July 31	DAILY	DAILY
\$0.0032	Dividend	August 29	DAILY	DAILY
\$0.0035	Dividend	September 30	DAILY	DAILY
\$0.0033	Dividend	October 31	DAILY	DAILY
\$0.0029	Dividend	November 28	DAILY	DAILY
\$0.0033	Dividend	December 31	DAILY	DAILY

U.S. Income Tax Information

All dividends paid in 2025 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 2025.

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

BBH U.S. GOVERNMENT MONEY MARKET FUND (continued)

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 2025:

Direct U.S. Government Obligations	77.88%
Federal Agency Obligations:	
FADN	2.76%
	2.76%
Repurchase Agreements	19.36%
Total	<u>100.00%</u>

You can determine the amount of the exemption by multiplying the ordinary income dividends you received in 2025 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:

Section 163(j) Interest Dividend Information

A portion of the dividends reported in Box 1a on your Form 1099-DIV may be eligible to be treated by corporate (and certain other) shareholders as Section 163(j) interest dividends and thus as business interest income when determining the limitation on the business interest expense deduction.

To calculate the per share amount of 163(j) interest dividends, multiply the amount of ordinary dividend income (Box 1a) from the BBH U.S. Government Money Market Fund by the Section 163(j) interest dividend percentage of 99.60%.

Certain holding period limitations and other exceptions may apply. Consult your tax advisor to determine applicability.

Dividend Received Deduction Information

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 \$0.4839 and \$0.4917 per share, respectively, during 2025 as follows:

<u>Rate</u>		<u>Type</u>	<u>Payable</u>	<u>Reinvestment</u>	<u>Record</u>
<u>Class N</u>	<u>Class I</u>		<u>Date</u>	<u>Date/Ex-Date</u>	<u>Date</u>
\$0.0401	\$0.0408	Dividend	January 31	DAILY	DAILY
\$0.0367	\$0.0373	Dividend	February 28	DAILY	DAILY
\$0.0413	\$0.0420	Dividend	March 31	DAILY	DAILY
\$0.0398	\$0.0403	Dividend	April 30	DAILY	DAILY
\$0.0399	\$0.0405	Dividend	May 30	DAILY	DAILY
\$0.0421	\$0.0428	Dividend	June 30	DAILY	DAILY
\$0.0422	\$0.0429	Dividend	July 31	DAILY	DAILY
\$0.0391	\$0.0397	Dividend	August 29	DAILY	DAILY
\$0.0430	\$0.0437	Dividend	September 30	DAILY	DAILY
\$0.0409	\$0.0415	Dividend	October 31	DAILY	DAILY
\$0.0363	\$0.0370	Dividend	November 28	DAILY	DAILY
\$0.0425	\$0.0432	Dividend	December 31	DAILY	DAILY

U.S. Income Tax Information

All dividends paid in 2025 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 2025.

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 2025:

BBH LIMITED DURATION FUND (continued)

U.S. Corporate Obligations		73.95%
Non-U.S. Obligations		13.17%
Direct U.S. Gov't Obligations		11.86%
Federal Agency Obligations:		
FADN	0.68%	
FHLMC	0.04%	
FNMA	0.04%	
		0.76%
Municipal Obligations:		
Kentucky	0.26%	
		0.26%
Total		<u>100.00%</u>

You can determine the amount of the exemption by multiplying the ordinary income dividends you received in 2025 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:

Section 163(j) Interest Dividend Information

A portion of the dividends reported in Box 1a on your Form 1099-DIV may be eligible to be treated by corporate (and certain other) shareholders as Section 163(j) interest dividends and thus as business interest income when determining the limitation on the business interest expense deduction.

To calculate the per share amount of 163(j) interest dividends, multiply the amount of ordinary dividend income (Box 1a) from the BBH Limited Duration Fund by the Section 163(j) interest dividend percentage of 100%.

Certain holding period limitations and other exceptions may apply. Consult your tax advisor to determine applicability.

Dividend Received Deduction Information

None of the dividends qualify for the corporate dividends received deduction.

BBH INCOME FUND

The BBH Income Fund Class I paid distributions of \$0.4739 per share during 2025. The rates are for a full month as follows:

<u>Rate</u> <u>Class I</u>	<u>Type</u>	<u>Payable</u> <u>Date</u>	<u>Reinvestment</u> <u>Date/Ex-Date</u>	<u>Record</u> <u>Date</u>
\$0.0396	Dividend	January 31	DAILY	DAILY
\$0.0351	Dividend	February 28	DAILY	DAILY
\$0.0437	Dividend	March 31	DAILY	DAILY
\$0.0391	Dividend	April 30	DAILY	DAILY
\$0.0387	Dividend	May 30	DAILY	DAILY
\$0.0428	Dividend	June 30	DAILY	DAILY
\$0.0399	Dividend	July 31	DAILY	DAILY
\$0.0367	Dividend	August 29	DAILY	DAILY
\$0.0421	Dividend	September 30	DAILY	DAILY
\$0.0391	Dividend	October 31	DAILY	DAILY
\$0.0345	Dividend	November 28	DAILY	DAILY
\$0.0426	Dividend	December 31	DAILY	DAILY

U.S. Income Tax Information

All dividends paid in 2025 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 2025.

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 2025:

BBH INCOME FUND (continued)

U.S. Corporate Obligations		69.21%
Non-U.S. Obligations		12.59%
Direct U.S. Gov't Obligations		17.43%
Federal Agency Obligations:		
FADN	0.71%	
		0.71%
Municipal Obligations:		
Indiana	0.06%	
		0.06%
Total		<u>100.00%</u>

You can determine the amount of the exemption by multiplying the ordinary income dividends you received in 2025 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:**Section 163(j) Interest Dividend Information**

A portion of the dividends reported in Box 1a on your Form 1099-DIV may be eligible to be treated by corporate (and certain other) shareholders as Section 163(j) interest dividends and thus as business interest income when determining the limitation on the business interest expense deduction.

To calculate the per share amount of 163(j) interest dividends, multiply the amount of ordinary dividend income (Box 1a) from the BBH Income Fund by the Section 163(j) interest dividend percentage of 98.23%.

Certain holding period limitations and other exceptions may apply. Consult your tax advisor to determine applicability.

Dividend Received Deduction Information

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 \$0.0228 and \$0.0242 per share, respectively, during 2025 as follows:

<u>Rate</u>		<u>Type</u>	<u>Payable</u>	<u>Reinvestment</u>	<u>Record</u>
<u>Class N</u>	<u>Class I</u>		<u>Date</u>	<u>Date/Ex-Date</u>	<u>Date</u>
\$0.0021	\$0.0022	Dividend	January 31	DAILY	DAILY
\$0.0019	\$0.0020	Dividend	February 28	DAILY	DAILY
\$0.0021	\$0.0022	Dividend	March 31	DAILY	DAILY
\$0.0020	\$0.0022	Dividend	April 30	DAILY	DAILY
\$0.0020	\$0.0022	Dividend	May 30	DAILY	DAILY
\$0.0021	\$0.0022	Dividend	June 30	DAILY	DAILY
\$0.0021	\$0.0022	Dividend	July 31	DAILY	DAILY
\$0.0020	\$0.0021	Dividend	August 29	DAILY	DAILY
\$0.0022	\$0.0023	Dividend	September 30	DAILY	DAILY
\$0.0021	\$0.0022	Dividend	October 31	DAILY	DAILY
\$0.0010	\$0.0011	Dividend	November 28	DAILY	DAILY
\$0.0012	\$0.0013	Dividend	December 31	DAILY	DAILY

In addition, the BBH Intermediate Municipal Bond Fund Class N and Class I paid tax exempt interest dividends of \$0.3297 and \$0.3500 per share, respectively, during 2025 as follows:

<u>Rate</u>		<u>Type</u>	<u>Payable</u>	<u>Reinvestment</u>	<u>Record</u>
<u>Class N</u>	<u>Class I</u>		<u>Date</u>	<u>Date/Ex-Date</u>	<u>Date</u>
\$0.0278	\$0.0295	Exempt Interest Dividend	January 31	DAILY	DAILY
\$0.0254	\$0.0269	Exempt Interest Dividend	February 28	DAILY	DAILY
\$0.0279	\$0.0295	Exempt Interest Dividend	March 31	DAILY	DAILY
\$0.0270	\$0.0285	Exempt Interest Dividend	April 30	DAILY	DAILY
\$0.0270	\$0.0286	Exempt Interest Dividend	May 30	DAILY	DAILY
\$0.0281	\$0.0298	Exempt Interest Dividend	June 30	DAILY	DAILY
\$0.0277	\$0.0295	Exempt Interest Dividend	July 31	DAILY	DAILY
\$0.0260	\$0.0276	Exempt Interest Dividend	August 29	DAILY	DAILY
\$0.0288	\$0.0307	Exempt Interest Dividend	September 30	DAILY	DAILY
\$0.0276	\$0.0293	Exempt Interest Dividend	October 31	DAILY	DAILY
\$0.0259	\$0.0276	Exempt Interest Dividend	November 28	DAILY	DAILY
\$0.0305	\$0.0325	Exempt Interest Dividend	December 31	DAILY	DAILY

BBH INTERMEDIATE MUNICIPAL BOND (continued)

U.S. Income Tax Information

All dividends paid in 2025 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 2025.

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 2025:

Alternative Minimum Tax (AMT) 18.56%

<u>State</u>	<u>Percentage</u>	<u>State</u>	<u>Percentage</u>
Arkansas	0.21%	Missouri	1.49%
Alabama	3.36%	Montana	0.34%
Alaska	0.05%	New Jersey	2.37%
Arizona	2.57%	Nebraska	1.26%
California	11.97%	New Mexico	2.32%
Colorado	2.78%	New York	8.05%
Connecticut	1.88%	North Carolina	4.65%
District of Columbia	1.49%	North Dakota	0.56%
Florida	6.12%	Nevada	1.32%
Georgia	1.40%	Ohio	3.09%
Hawaii	0.44%	Oklahoma	0.69%
Idaho	0.72%	Oregon	6.01%
Illinois	3.82%	Pennsylvania	2.83%
Indiana	0.59%	South Carolina	1.25%
Iowa	0.89%	South Dakota	1.47%
Kentucky	1.86%	Tennessee	0.98%
Louisiana	0.31%	Texas	10.97%
Maryland	0.03%	Utah	0.08%
Massachusetts	0.42%	Virginia	0.39%
Michigan	1.41%	Washington	2.15%
Minnesota	2.53%	Wisconsin	2.64%
		Wyoming	0.24%
			<u>100.00%</u>

For Corporate Shareholders Only:

Dividend Received Deduction Information

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 \$0.3527 per share during 2025 as follows:

<u>Rate</u> <u>Class I</u>	<u>Type</u>	<u>Payable Date</u>	<u>Reinvestment</u> <u>Date/Ex-Date</u>	<u>Record</u> <u>Date</u>
\$0.2342	Dividend	December 16	December 15	December 12
\$0.1185	Capital Gain LT	December 16	December 15	December 12

U.S. Income Tax Information

The dividend paid in 2025 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.

<u>Country Breakdown Provided Pursuant to IRS Section 853</u>	<u>Foreign Tax Factor</u>	<u>Foreign Income Factor</u>
Australia	0.00%	0.04%
Canada	4.10%	2.74%
Denmark	1.42%	0.96%
Finland	3.24%	2.20%
France	15.66%	10.58%
Germany	4.84%	5.02%
India	4.72%	3.12%
Ireland	0.00%	6.85%
Japan	11.91%	16.64%
Jersey Channel Islands	0.00%	1.07%
Netherlands	5.96%	4.61%
Norway	12.45%	5.08%
Singapore	0.00%	1.13%
South Korea	8.87%	4.11%
Spain	0.64%	0.55%
Sweden	15.31%	10.41%
Switzerland	2.57%	2.46%
Taiwan	8.31%	4.04%
United Kingdom	0.00%	12.46%
Foreign Source	100.00%	94.07%
United States Source	0.00%	5.93%
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.

BBH PARTNER FUND - INTERNATIONAL EQUITY (continued)

For Corporate Shareholders Only:

Dividend Received Deduction Information

The percentage of total ordinary dividends (Box 1a) from BBH Partner Fund – International Equity qualifying for the corporate dividend received deduction is 0.30%.

BBH SELECT SERIES - LARGE CAP FUND

The BBH Select Series - Large Cap Fund Class I paid distributions of \$1.5079 per share during 2025 as follows:

<u>Rate</u> <u>Class I</u>	<u>Type</u>	<u>Payable Date</u>	<u>Reinvestment</u> <u>Date/Ex-Date</u>	<u>Record</u> <u>Date</u>
\$0.0460	Dividend	November 7	November 6	November 5
\$1.4619	Capital Gain LT	November 7	November 6	November 5

U.S. Income Tax Information

The dividend paid in 2025 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

BBH Select Series Large Cap Fund (continued)

income dividends you received attributable to interest earned on U.S. Government Obligations by BBH Select Series - Large Cap Fund during 2025:

Direct U.S. Government Obligations	0.00%
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You can determine the amount of the exemption by multiplying the ordinary income dividends you received in 2025 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:

Dividend Received Deduction Information

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%.

Material Changes. On November 17, 2025, the Fund was reorganized into an exchange-traded fund, BBH Series Large Cap ETF (the “Acquiring ETF”), under a Plan of Reorganization previously approved by the Board of Trustees of BBH Trust. The reorganization was structured as a tax-free reorganization under the applicable sections of U.S. Internal Revenue Code. All outstanding shares of the Fund were exchanged for shares of equal value of the Acquiring ETF. The shares of the Acquiring ETF are listed under ticker BBHL. The Acquiring ETF has the same investment adviser, investment objective and principal investment strategies as the Fund. The reorganization did not require shareholder approval.

BBH SELECT SERIES - MID CAP FUND

The BBH Select Series - Mid Cap Fund did not pay any distributions during 2025.

U.S. Income Tax Information

The BBH Select Series - Mid Cap Fund did not make any dividend distributions in 2025 that would have been reported in Box 1a on your Form 1099-DIV.

Material Changes. On November 17, 2025, the Fund was reorganized into an exchange-traded fund, BBH Series Mid Cap ETF (the “Acquiring ETF”), under a Plan of Reorganization previously approved by the Board of Trustees of BBH Trust. The reorganization was structured as a tax-free reorganization under the applicable sections of U.S. Internal Revenue Code. All outstanding shares of the Fund were exchanged for shares of equal value of the Acquiring ETF. The shares of the Acquiring ETF are listed under ticker BBHM. The Acquiring ETF has the same investment adviser, investment objective and principal investment strategies as the Fund. The reorganization did not require shareholder approval.

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

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