

BBH Limited Duration Fund

BROWN 
BROTHERS
HARRIMAN

Holdings | As of April 2024

Holdings	Maturity Date	Interest	% of TNA	Market Value
AAdvantage Loyalty IP Ltd Initial Term Loan	04/20/2028	10.336	0.4%	29,995,584.08
Adventist Health System of West	03/01/2029	2.952	0.0%	882,521.45
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	04/15/2027	6.450	0.3%	20,019,751.53
AES Corp	07/15/2025	3.300	0.0%	484,213.35
AGL Core CLO 2 Ltd 2019-2A Class A1	04/20/2032	6.976	0.1%	10,016,889.00
Agree LP	06/15/2028	2.000	0.0%	865,151.53
AIM Aviation Finance Ltd 2015-1A Class A1	02/15/2040	6.213	0.1%	6,084,091.78
Aligned Data Centers Issuer LLC 2023-1A Class A2	08/17/2048	6.000	0.1%	7,419,278.96
Allen Media LLC Initial Term Loan	02/10/2027	10.959	0.3%	19,032,366.24
Allspring Buyer LLC 2022-1 New Term Loan	11/01/2028	9.313	0.1%	6,602,113.45
Allspring Buyer LLC Initial Term Loan	11/01/2028	8.824	0.3%	20,445,549.47
Amcor Flexibles North America Inc	05/17/2025	4.000	0.0%	979,895.27
American Coastal Insurance Corp	12/15/2027	7.250	0.3%	24,235,762.50
American Express Co	05/01/2026	4.990	0.0%	991,966.34
American Express Co	04/23/2027	5.645	0.3%	20,964,907.99
American Tower Trust I 2023-1A	03/15/2028	5.490	0.1%	9,248,460.69
ams-OSRAM AG	03/30/2029	12.250	0.2%	16,575,435.95
Amur Equipment Finance Receivables X LLC 2022-1A Class A2	10/20/2027	1.640	0.1%	4,468,545.21
Amur Equipment Finance Receivables XII LLC 2023-1A Class A2	12/20/2029	6.090	0.1%	7,023,232.10
Appalachian Power Co	04/01/2031	2.700	0.0%	823,311.95
ARI Fleet Lease Trust 2022-A Class A2	01/15/2031	3.120	0.0%	3,169,721.47
ARI Fleet Lease Trust 2023-B Class A2	07/15/2032	6.050	0.1%	9,131,411.78
Asplundh Tree Expert LLC Amendment No 1 Term Loan	09/07/2027	7.166	0.6%	46,128,675.50
Athene Global Funding	01/09/2029	5.583	0.2%	16,910,941.74
Athene Global Funding	10/02/2026	1.730	0.0%	904,673.38
Athene Global Funding	06/29/2025	2.550	0.2%	13,770,512.87
Athene Global Funding	01/14/2025	2.500	0.2%	17,576,375.04
Athene Global Funding	02/23/2026	5.684	0.5%	34,992,872.24
Atlantic City Electric Co	03/15/2031	2.300	0.0%	819,274.84
AutoZone Inc	11/01/2028	6.250	0.2%	11,232,885.78
Avangrid Inc	04/15/2025	3.200	0.0%	975,028.63
Avantor Funding Inc Incremental B-6 Dollar Term Loan	11/08/2027	7.416	0.1%	4,490,038.73
Aviation Capital Group LLC	12/15/2024	5.500	0.5%	33,867,602.40
Avis Budget Rental Car Funding AESOP LLC 2023-3A Class A	02/22/2028	5.440	0.2%	11,846,560.39
Avis Budget Rental Car Funding AESOP LLC 2023-7A Class A	08/21/2028	5.900	0.1%	9,529,286.60
Avolon Holdings Funding Ltd	01/15/2026	5.500	0.5%	33,041,706.86
Avolon TLB Borrower 1 (US) LLC B6 Cov-Lite Term Loan	06/22/2028	7.315	0.5%	35,285,123.54
Axalta Coating Systems Dutch Holding BBV Term B-6 Dollar Facility	12/20/2029	7.330	0.2%	12,395,537.88
BAE Systems PLC	03/26/2027	5.000	0.2%	10,945,080.00
Banco Santander SA	03/14/2028	5.552	0.2%	16,791,359.34
Bank of America Corp	04/24/2028	3.705	0.0%	946,917.47
Bank of America Corp	09/15/2027	5.933	0.4%	30,139,540.20
Bank of Montreal	01/10/2025	1.500	0.7%	49,679,333.26
Bank of New Zealand	02/07/2028	4.846	0.3%	19,403,806.88
Bank of New Zealand	01/30/2029	5.076	0.1%	9,332,458.38
Bank of Nova Scotia	07/31/2024	5.726	0.5%	32,513,616.53
Bank of Nova Scotia	01/10/2025	1.450	0.2%	14,587,698.18

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Bank of NY Mellon Corp	10/25/2028	5.802	0.0%	1,013,487.87
Bankers Healthcare Group Securitization Trust 2020-A Class A	09/17/2031	2.560	0.0%	297,068.18
Bankers Healthcare Group Securitization Trust 2022-A Class A	02/20/2035	1.710	0.1%	10,300,333.14
Bankers Healthcare Group Securitization Trust 2023-A Class A	04/17/2036	5.550	0.2%	10,873,066.49
Bankers Healthcare Group Securitization Trust 2023-B Class A	12/17/2036	6.920	0.1%	7,734,445.20
Bankers Healthcare Group Securitization Trust 2024-1CON Class A	04/17/2035	5.810	0.1%	10,799,417.31
Baxalta Inc	06/23/2025	4.000	0.0%	980,994.27
BB-UBS Trust 2012-TFT Class B	06/05/2030	3.678	0.3%	21,463,646.47
BCP Renaissance Parent LLC Initial Term B-4 Loan	10/31/2028	8.829	0.1%	10,207,505.45
Black Hills Corp	06/15/2030	2.500	0.0%	818,370.37
Blackrock Elbert CLO V Ltd 5A Class AR	06/15/2034	7.179	0.2%	12,412,122.11
BlackRock TCP Capital Corp	08/23/2024	3.900	0.6%	40,878,860.36
Blackstone Private Credit Fund	09/15/2024	1.750	0.6%	45,749,154.37
Blackstone Private Credit Fund	11/22/2024	2.350	0.4%	31,170,722.24
Blackstone Secured Lending Fund	01/15/2026	3.625	0.1%	9,206,467.88
BLP Commercial Mortgage Trust 2023-IND Class A	03/15/2040	7.013	0.1%	9,361,687.50
Boston Properties LP	10/01/2026	2.750	0.0%	925,626.55
BPR Trust 2022-OANA Class A	04/15/2037	7.219	0.3%	20,388,812.50
Brighthouse Financial Global Funding	05/24/2026	1.550	0.0%	913,164.73
Brooklyn Union Gas Co	08/05/2027	4.632	0.0%	960,122.75
Buckeye Partners LP 2024 Tranche B-3 Term Loan	11/02/2026	7.316	0.3%	23,281,608.32
Business Jet Securities LLC 2022-1A Class A	06/15/2037	4.455	0.1%	7,495,728.50
BX Commercial Mortgage Trust 2022-CSMO Class A	06/15/2027	7.436	0.3%	18,167,875.00
BX Commercial Mortgage Trust 2022-LP2 Class A	02/15/2039	6.334	0.6%	43,705,202.62
BXMT Ltd 2020-FL2 Class A	02/16/2037	6.331	0.3%	19,140,950.29
BXMT Ltd 2020-FL3 Class A	03/15/2037	6.831	0.2%	15,768,859.64
BXMT Ltd 2021-FL4 Class A	05/15/2038	6.481	0.2%	15,778,679.45
California Street CLO IX LP 2012-9A Class AR3	07/16/2032	6.689	0.6%	44,262,253.46
Campbell Soup Co	03/15/2025	3.950	0.0%	984,199.53
Canadian Imperial Bank of Commerce	04/28/2028	5.001	0.3%	19,329,430.31
Canadian Imperial Bank of Commerce	10/02/2026	5.926	0.2%	17,073,082.52
Capital Automotive Reit 2020-1A Class A4	02/15/2050	3.190	0.3%	19,788,275.65
Capital Automotive Reit 2023-1A Class A1	09/15/2053	5.750	0.1%	9,897,783.19
Capital One Financial Corp	10/29/2027	7.149	0.1%	10,290,838.30
Capital One Financial Corp	02/01/2029	5.468	0.0%	982,354.81
Cargill Inc	02/02/2031	1.700	0.0%	995,505.99
Carlyle US CLO Ltd 2019-2A Class A1R	07/15/2032	6.710	0.4%	29,359,585.97
Cascade Funding Mortgage Trust 2019-RM3 Class A	06/25/2069	2.800	0.0%	3,551,750.22
Caterpillar Financial Services Corp	08/12/2025	3.650	0.0%	782,559.37
CCG Receivables Trust 2023-2 Class A2	04/14/2032	6.280	0.1%	8,142,147.21
CF Hippolyta LLC 2020-1 Class A1	07/15/2060	1.690	0.3%	21,481,502.37
CG-CCRE Commercial Mortgage Trust 2014-FL2 Class C	11/15/2031	8.335	0.3%	25,157,976.49
Charter Communications Operating LLC Term B-4 Loan	12/07/2030	7.302	0.6%	43,052,835.86
Chesapeake Funding II LLC 2023-1A Class A1	05/15/2035	5.650	0.2%	11,027,307.16
Chesapeake Funding II LLC 2023-2A Class A1	10/15/2035	6.160	0.1%	8,239,933.18
Churchill MMSLF CLO-I LP 2021-2A Class A	10/01/2032	7.018	0.3%	25,005,617.50
Citigroup Inc	03/17/2026	3.290	0.0%	976,996.97

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Clean Harbors Inc 2021 Incremental Term Loan	10/08/2028	7.180	0.6%	40,897,652.45
CNH Industrial Capital LLC	05/23/2025	3.950	0.0%	979,738.26
CNH Industrial Capital LLC	01/12/2029	5.500	0.2%	10,882,571.70
CNH Industrial Capital LLC	04/20/2029	5.100	0.4%	26,602,314.54
CNO Global Funding	01/06/2025	1.650	0.0%	966,058.81
Columbia Pipeline Group Inc	06/01/2025	4.500	0.0%	984,388.81
CommonSpirit Health	10/01/2025	1.547	0.0%	940,744.10
Commonwealth Bank Of Australia	07/07/2025	5.745	0.5%	33,568,423.47
Constellation Brands Inc	05/09/2024	3.600	0.1%	8,170,697.66
Constellation Energy Generation LLC	06/01/2025	3.250	0.2%	15,608,237.66
Corebridge Global Funding	09/19/2028	5.900	0.2%	14,101,522.78
Corebridge Global Funding	07/02/2026	5.750	0.0%	994,704.33
Credit Acceptance Auto Loan Trust 2023-1A Class C	07/15/2033	7.710	0.1%	6,591,881.86
Credit Acceptance Corp	12/15/2028	9.250	0.3%	19,741,855.00
Credit Acceptance Corp	03/15/2026	6.625	0.0%	2,776,559.78
CRH America Inc	05/18/2025	3.875	0.0%	979,180.66
CRSO Trust 2023-BRND Class A	07/10/2028	7.121	0.2%	12,016,915.47
CVS Health Corp	02/20/2026	5.000	0.3%	22,517,975.10
Daimler Trucks Finance North America LLC	01/17/2025	5.200	0.2%	15,930,211.04
Daimler Trucks Retail Trust 2023-1 Class A3	03/15/2027	5.900	0.2%	11,690,559.90
Deerpath Capital CLO Ltd 2022-1A Class A1	07/15/2033	7.279	0.2%	12,437,282.86
Delos Aircraft Designated Activity Company 2023 Term Loan	10/31/2027	7.302	0.2%	13,038,832.95
Discover Bank	07/27/2026	3.450	0.0%	944,938.56
DK Trust 2024-SPBX Class A	03/15/2034	6.821	0.3%	20,858,893.75
DNB Bank ASA	09/30/2025	0.856	0.9%	63,623,170.65
Donlen Fleet Lease Funding 2 LLC 2021-2 Class A2	12/11/2034	0.560	0.0%	695,875.84
DR Horton Inc	10/15/2025	2.600	0.0%	955,764.34
Drawbridge Special Opportunities Fund LP / Drawbridge Special Opportunities Finance	02/15/2026	3.875	0.6%	46,101,425.25
Dryden 93 CLO Ltd 2021-93A Class A1A	01/18/2034	6.670	0.2%	17,183,174.86
DTE Energy Co	06/01/2025	1.050	0.0%	950,383.91
Duke Energy Ohio Inc	06/01/2030	2.125	0.0%	826,077.46
Duke Energy Progress NC Storm Funding LLC	07/01/2028	1.295	0.5%	36,271,211.70
East Ohio Gas Co	06/15/2025	1.300	0.0%	251,885.63
Eastern Power LLC Term Loan	10/02/2025	9.180	0.3%	21,359,058.47
ECAF I Ltd 2015-1A Class A1	06/15/2040	3.473	0.0%	2,460,176.60
Edison International	03/15/2026	5.375	0.8%	59,098,705.38
Edison International	11/15/2029	6.950	0.0%	1,050,066.63
EF Holdco / EF Cayman Hold / Ellington Fin Reit Cayman / TRS / EF Cayman Non-MTM	04/01/2027	5.875	0.3%	23,839,851.35
Elanco Animal Health Inc Term Loan	08/01/2027	7.177	0.6%	44,737,653.73
Elm Trust 2020-3A Class A2	08/20/2029	2.954	0.1%	5,905,087.07
Enact Holdings Inc	08/15/2025	6.500	0.0%	999,100.00
EnLink Midstream Partners LP	06/01/2025	4.150	0.2%	16,577,775.46
Entergy Louisiana LLC	12/15/2030	1.600	0.0%	783,209.92
Enterprise Fleet Financing LLC 2022-1 Class A2	01/20/2028	3.030	0.1%	5,784,521.16
Enterprise Fleet Financing LLC 2022-4 Class A2	10/22/2029	5.760	0.1%	9,204,404.16
Enterprise Fleet Financing LLC 2023-3 Class A2	03/20/2030	6.400	0.1%	10,548,549.64
Equitable Financial Life Global Funding	11/12/2024	1.100	0.4%	25,882,798.93

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Estee Lauder Co Inc	04/15/2030	2.600	0.0%	862,386.24
Evergy Missouri West Inc	12/15/2027	5.150	0.0%	984,878.63
F&G Global Funding	06/30/2026	1.750	0.0%	906,041.03
F&G Global Funding	09/20/2024	0.900	0.8%	57,975,502.86
Fannie Mae Pool UMBS P#310104	08/01/2037	5.500	0.0%	1,587,441.63
Fannie Mae Pool UMBS P#735676	07/01/2035	5.000	0.0%	2,212,713.94
Fannie Mae Pool UMBS P#735997	11/01/2035	5.500	0.0%	136,635.78
Fannie Mae Pool UMBS P#745925	09/01/2036	5.971	0.0%	27,292.35
Fannie Mae Pool UMBS P#887626	07/01/2036	6.188	0.0%	18,059.95
Fannie Mae Pool UMBS P#889633	08/01/2037	5.500	0.0%	134,215.94
Fannie Mae Pool UMBS P#906281	01/01/2037	6.074	0.0%	20,873.96
Fannie Mae Pool UMBS P#AL2472	06/01/2040	6.500	0.0%	675,347.21
FCI Funding LLC 2021-1A Class A	04/15/2033	1.130	0.0%	912,875.24
Federal Home Loan Bank Discount Notes	05/01/2024	0.000	0.3%	25,000,000.00
Federal Home Loan Mortgage Corp	11/12/2025	0.600	0.5%	37,804,677.21
Federal Realty OP LP	05/01/2028	5.375	0.0%	988,622.19
Fells Point Funding Trust	01/31/2027	3.046	0.0%	930,179.68
Fifth Third Bancorp	10/27/2028	6.361	0.0%	1,008,076.35
Finance of America HECM Buyout 2022-HB1 Class A	11/25/2024	2.695	0.2%	11,611,429.64
Flexential Issuer 2021-1A Class A2	11/27/2051	3.250	0.6%	45,529,623.45
FNA LLC 2019-1 Class A	12/10/2031	3.000	0.1%	8,887,832.11
Ford Credit Floorplan Master Owner Trust 2023-1 Class A1	05/15/2028	4.920	0.1%	10,805,173.25
Ford Motor Credit Co LLC	02/10/2025	2.300	0.0%	971,773.03
Foursight Capital Automobile Receivables Trust 2024-1 Class A2	01/16/2029	5.490	0.2%	16,339,722.62
Franklin BSP Lending Corporation	03/30/2026	3.250	0.3%	24,755,087.90
Franklin BSP Lending Corporation	12/15/2024	4.850	0.3%	18,147,522.83
Freddie Mac Non Gold Pool P#1J0256	01/01/2037	5.995	0.0%	9,787.08
Freddie Mac Non Gold Pool P#1N0333	12/01/2036	5.865	0.0%	11,738.80
Freddie Mac Non Gold Pool P#1Q0072	04/01/2036	6.120	0.0%	11,890.16
FS KKR Capital Corp	01/15/2026	3.400	0.2%	15,070,416.89
FS KKR Capital Corp	02/01/2025	4.125	0.3%	18,537,627.55
FS KKR Capital Corp	07/15/2024	4.625	0.4%	28,438,143.96
FS KKR Capital Corp	02/14/2025	4.250	0.4%	26,904,896.80
GA Global Funding Trust	09/13/2024	5.848	0.7%	50,013,617.00
GA Global Funding Trust	01/06/2027	2.250	0.0%	909,380.89
GA Global Funding Trust	01/08/2029	5.500	0.2%	16,946,876.02
General Mills Inc	10/17/2028	5.500	0.2%	15,569,090.63
General Motors Financial Co Inc	04/06/2026	5.400	0.3%	23,770,143.59
Genpact Luxembourg Sarl	12/01/2024	3.375	0.0%	589,892.06
Ginnie Mae II Pool P#80312	08/20/2029	3.625	0.0%	2,972.33
Global SC Finance VII SRL 2020-1A Class A	10/17/2040	2.170	0.2%	15,892,958.61
Global SC Finance VII SRL 2020-2A Class A	11/19/2040	2.260	0.2%	16,369,796.16
GM Financial Revolving Receivables Trust 2023-2 Class A	08/11/2036	5.770	0.2%	11,046,091.61
Goldman Sachs Group Inc	02/24/2028	2.640	0.0%	922,408.55
Golub Capital Partners ABS Funding Ltd 2021-2A Class A	10/20/2029	2.944	0.6%	46,302,833.20
Guardian Life Global Funding	12/10/2025	0.875	0.0%	928,347.39
Hasbro Inc	11/19/2024	3.000	0.0%	984,311.72

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HAT Holdings I LLC / HAT Holdings II LLC	06/15/2026	3.375	0.3%	21,878,507.02
HAT Holdings I LLC / HAT Holdings II LLC	04/15/2025	6.000	0.1%	10,543,509.42
Home Tax Solutions Fund I LLC 2021-1 Class A	08/25/2036	1.411	0.2%	14,997,281.46
Hormel Foods Corporation	03/30/2027	4.800	0.2%	12,447,193.27
HPEFS Equipment Trust 2023-2A Class A2	01/21/2031	6.040	0.1%	8,320,971.61
HPLY Trust 2019-HIT Class A	11/15/2036	6.436	0.2%	14,900,100.84
HSBC Holdings PLC	08/14/2027	5.887	0.4%	25,661,945.79
HSBC Holdings PLC	06/04/2026	2.099	0.4%	31,964,886.12
HSBC Holdings PLC	11/03/2026	7.336	0.1%	5,909,759.21
Huntington Bancshares Inc	08/04/2028	4.443	0.2%	17,640,564.12
Huntington National Bank	11/18/2025	5.699	0.3%	24,002,334.20
Huntington National Bank	05/17/2028	4.552	0.0%	963,044.05
Hyundai Capital America	01/08/2027	5.250	0.2%	11,442,808.50
Hyundai Capital America	11/03/2025	6.250	0.1%	9,213,856.68
Hyundai Capital America	03/30/2026	5.500	0.2%	10,986,012.49
Hyundai Capital America	01/08/2026	1.300	0.0%	927,033.57
Hyundai Capital America	06/26/2026	5.650	0.2%	13,735,363.25
Icon Public Limited Company Repriced Lux Term Loan	07/03/2028	7.309	0.1%	10,535,063.11
Icon Public Limited Company Repriced US Term Loan	07/03/2028	7.309	0.0%	2,624,817.55
Illumina Inc	12/13/2027	5.750	0.0%	999,922.10
IQVIA Inc Term A-2 Dollar Loan	06/16/2027	6.693	0.2%	14,986,227.62
Iridium Satellite LLC Term B-3 Loan	09/20/2030	7.816	0.4%	31,155,828.83
Jackson National Life Global Funding	01/12/2025	1.750	0.0%	969,396.36
Jazz Pharmaceuticals Public Limited Company Additional Tranche B-1 Dollar Term Loan	05/05/2028	8.430	0.5%	32,632,713.37
JPMorgan Chase & Co	03/13/2026	2.005	0.4%	32,184,297.10
JPMorgan Chase & Co	04/22/2026	2.083	0.0%	964,118.60
Kentucky Public Energy Authority, Revenue Bonds	08/01/2052	4.764	0.4%	30,297,301.30
Keurig Dr Pepper Inc	03/15/2027	5.100	0.3%	21,519,074.73
KeyBank NA	08/08/2025	4.150	0.0%	970,707.92
KeyBank NA	11/15/2027	5.850	0.3%	18,420,389.97
Komatsu Finance America Inc	10/06/2027	5.499	0.0%	1,001,083.77
Kubota Credit Owner Trust 2024-1A Class A3	07/17/2028	5.190	0.1%	9,199,530.25
LCM XXIV Ltd 24A Class AR	03/20/2030	6.566	0.1%	7,378,804.13
Life Mortgage Trust US 2022-BMR2 Class A1	05/15/2039	6.616	0.3%	23,305,000.00
Lloyds Banking Group PLC	03/18/2026	3.511	0.3%	24,318,213.93
Lloyds Banking Group PLC	03/18/2028	3.750	0.2%	16,818,403.69
Lumen Technologies Inc Cov-Lite Term Loan	06/01/2028	11.329	0.2%	12,849,386.08
Lumen Technologies Inc Term B-1 Loan	04/15/2029	7.780	0.1%	6,708,729.49
Lumen Technologies Inc Term B-2 Loan	04/15/2030	7.780	0.1%	6,686,802.49
Main Street Capital Corp	07/14/2026	3.000	0.4%	31,643,774.76
Main Street Capital Corp	05/01/2024	5.200	0.7%	49,650,000.00
Manufacturers & Traders Trust Co	01/27/2028	4.700	0.0%	946,728.10
Mariner Finance Issuance Trust 2020-AA Class A	08/21/2034	2.190	0.1%	5,239,076.50
Mariner Finance Issuance Trust 2023-AA Class A	10/22/2035	6.700	0.2%	14,912,098.16
Mars Inc	04/20/2028	4.550	0.0%	973,295.34
MassMutual Global Funding II	10/09/2030	1.550	0.0%	970,907.71

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Holdings	Maturity Date	Interest	% of TNA	Market Value
McKesson Corp	02/15/2026	5.250	0.2%	12,751,041.62
MED Trust 2021-MDLN Class A	11/15/2026	6.385	0.2%	17,875,287.30
Medtronic Global Holdings SCA	03/30/2028	4.250	0.3%	21,449,752.12
Mercedes-Benz Finance North America LLC	03/30/2026	4.800	0.3%	25,144,846.35
MET Tower Global Funding	09/14/2026	1.250	0.6%	40,555,215.68
MET Tower Global Funding	04/12/2029	5.250	0.3%	23,164,916.59
Metropolitan Life Global Funding I	06/30/2027	4.400	0.0%	968,029.05
MHC Commercial Mortgage Trust 2021-MHC Class A	04/15/2026	6.236	0.4%	28,085,118.93
Mitsubishi UFJ Financial Group Inc	07/17/2025	1.412	0.5%	37,684,413.64
Monroe Capital Income Plus ABS Funding LLC 2022-1A Class A	03/30/2032	4.050	0.5%	38,071,675.70
Monroe Capital MML CLO X Ltd 2020-1A Class A1R	05/20/2034	7.189	0.2%	12,404,873.43
Morgan Stanley	10/16/2026	6.138	0.6%	42,900,509.95
Morgan Stanley	07/22/2028	3.591	0.0%	940,972.04
MPH Acquisition Holdings LLC Initial Term Loan	09/01/2028	9.855	0.5%	33,117,011.31
MTN 2022-LPFL Class A	03/15/2039	6.727	0.2%	15,789,375.00
Narragansett Electric Co	04/09/2030	3.395	0.0%	893,191.24
National Rural Utilities Cooperative Finance Corp	03/15/2030	2.400	0.0%	844,149.22
Nestle Capital Corp	03/12/2029	4.650	0.3%	20,730,934.38
Neuberger Berman Loan Advisors CLO 34 Ltd 2019-34A Class A1R	01/20/2035	6.565	0.7%	47,644,548.84
New York Life Global Funding	01/14/2025	1.450	1.0%	71,349,277.04
New York Life Global Funding	01/09/2028	4.850	0.0%	982,013.49
NextEra Energy Capital Holdings Inc	06/20/2025	4.450	0.0%	985,802.06
NextEra Energy Partners LP	06/15/2024	0.000	0.3%	24,762,500.00
NextGear Floorplan Master Owner Trust 2022-1A Class A2	03/15/2027	2.800	0.2%	17,223,560.69
NextGear Floorplan Master Owner Trust 2024-1A Class A2	03/15/2029	5.120	0.3%	24,289,519.36
Nissan Auto Receivables Owner Trust 2023-B Class A3	03/15/2028	5.930	0.1%	6,276,747.07
NMEF Funding 2015-A LLC 2023-A Class A2	06/17/2030	6.570	0.2%	14,490,624.92
NMEF Funding LLC 2022-A Class A2	10/16/2028	2.580	0.1%	7,635,171.76
NorthRiver Midstream Finance LP	02/15/2026	5.625	0.4%	31,310,110.10
Northwestern Mutual Global Funding	01/10/2029	4.710	0.2%	15,421,571.96
Northwoods Capital XVIII Ltd 2019-18A Class AR	05/20/2032	6.681	0.4%	30,029,076.00
NRG Energy Inc	12/02/2025	2.000	0.0%	935,661.12
NRG Energy Inc Term B Loan	04/16/2031	7.328	0.1%	10,751,876.10
NVA Holdings Parent LLC Term Loan	12/15/2025	7.180	0.7%	49,270,000.00
Octagon Investment Partners 20-R Ltd 2019-4A Class A1R	05/12/2031	6.713	0.5%	32,974,294.96
OnDeck Asset Securitization Trust III LLC 2021-1A Class A	05/17/2027	1.590	0.3%	21,199,214.63
OnDeck Asset Securitization Trust IV LLC 2023-1A Class A	08/19/2030	7.000	0.2%	14,211,665.95
OneMain Financial Issuance Trust 2022-3A Class A	05/15/2034	5.940	0.2%	14,654,632.68
OneMain Financial Issuance Trust 2022-S1 Class A	05/14/2035	4.130	0.2%	13,001,627.75
OneMain Financial Issuance Trust 2023-2A Class A1	09/15/2036	5.840	0.2%	16,464,442.18
Oportun Issuance Trust 2021-C Class A	10/08/2031	2.180	0.7%	52,979,948.56
Oportun Issuance Trust 2022-A Class A	06/09/2031	5.050	0.3%	24,775,302.50
Organon & Co Dollar Term Loan	06/02/2028	8.433	0.6%	45,733,815.98
Owl Rock Capital Corp	03/30/2025	4.000	0.1%	9,798,623.40
Owl Rock Capital Corp II	11/26/2024	4.625	0.1%	5,971,041.25
Owl Rock Core Income Corp	09/23/2026	3.125	0.2%	16,459,397.46
Owl Rock Technology Finance Corp	12/15/2025	4.750	0.3%	19,192,647.70

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Holdings	Maturity Date	Interest	% of TNA	Market Value
Oxford Finance Funding LLC 2022-1A Class A2	02/15/2030	3.602	0.3%	24,119,566.82
Pacific Gas & Electric Co	01/01/2026	3.150	0.0%	956,022.59
Pacific Life Global Funding II	06/24/2025	1.200	0.3%	18,396,981.30
Pacific Life Global Funding II	04/04/2028	4.900	0.5%	36,613,084.16
PacifiCorp	09/15/2030	2.700	0.0%	844,297.88
Palmer Square Loan Funding Ltd 2022-1A Class A1	04/15/2030	6.379	0.4%	27,388,918.45
Parliament CLO II Ltd 2021-2A Class A	08/20/2032	6.931	0.2%	16,357,752.32
PennantPark Investment Corporation	11/01/2026	4.000	0.2%	16,027,944.72
Pennsylvania Electric Co	03/30/2026	5.150	0.0%	985,471.60
Penske Truck Leasing Co LP / PTL Finance Corp	05/01/2028	5.550	0.4%	30,799,883.53
Penske Truck Leasing Co LP / PTL Finance Corp	07/15/2025	4.000	0.0%	977,167.20
PFS Financing Corp 2022-A Class A	02/16/2027	2.470	0.6%	46,408,260.91
PFS Financing Corp 2022-C Class A	05/15/2027	3.890	0.3%	19,604,126.25
PFS Financing Corp 2023-A Class A	03/15/2028	5.800	0.1%	9,837,713.25
PNC Bank NA	07/26/2028	4.050	0.0%	936,815.42
PNC Financial Services Group Inc	06/12/2026	5.812	0.2%	15,193,136.74
PNC Financial Services Group Inc	10/20/2027	6.615	0.4%	25,898,710.44
Precision Castparts Corp	06/15/2025	3.250	0.0%	975,642.83
Pricoa Global Funding I	12/06/2024	1.150	0.5%	36,187,652.79
Principal Life Global Funding II	01/10/2025	1.375	0.6%	45,827,120.62
Principal Life Global Funding II	06/28/2028	5.500	0.0%	985,194.49
Principal Life Global Funding II	01/16/2027	5.000	0.2%	12,428,766.34
Protective Life Global Funding	07/05/2024	0.781	0.4%	29,601,571.35
Protective Life Global Funding	01/13/2025	1.646	0.6%	41,299,895.01
Protective Life Global Funding	04/14/2026	5.209	0.0%	993,831.17
Providence St Joseph Health Obligated Group	10/01/2029	2.532	0.0%	863,136.99
Public Service Enterprise Group Inc	10/15/2028	5.875	0.3%	18,794,919.37
Purchasing Power Funding 2024-A Class A	08/15/2028	5.890	0.4%	30,780,578.33
Ready Capital Mortgage Financing 2022-FL8 Class A	01/25/2037	6.980	0.2%	17,477,040.16
Realty Income Corp	01/13/2026	5.050	0.2%	14,397,044.22
Regional Management Issuance Trust 2020-1 Class A	10/15/2030	2.340	0.1%	7,622,244.35
Regions Financial Corp	05/18/2025	2.250	0.0%	963,254.90
Relam Amsterdam Holdings BV Tranche A (USD) Loan	07/10/2028	6.666	0.6%	44,775,000.00
Republic Finance Issuance Trust 2020-A Class A	11/20/2030	2.470	0.1%	6,171,501.45
Republic Finance Issuance Trust 2021-A Class A	12/22/2031	2.300	0.7%	53,565,318.74
RESIMAC Premier Series 2020-1A Class A1A	02/07/2052	6.486	0.0%	1,314,836.78
RESIMAC Premier Series 2021-1A Class A1	07/10/2052	6.132	0.0%	3,526,969.43
Retained Vantage Data Centers Isser LLC 2023-1A Class A2A	09/15/2048	5.000	0.3%	22,084,616.00
Rexford Industrial Realty LP	06/15/2028	5.000	0.4%	28,785,969.32
RGA Global Funding	01/18/2029	2.700	0.0%	1,039,782.41
RGA Global Funding	11/21/2028	6.000	0.2%	16,417,146.16
RMF Buyout Issuance Trust 2021-HB1 Class A	11/25/2031	1.259	0.1%	6,034,331.55
RMF Proprietary Issuance Trust 2019-1 Class A	10/25/2063	2.750	0.1%	5,059,746.13
Roche Holdings Inc	11/13/2026	5.265	0.4%	32,096,220.97
Roche Holdings Inc	11/13/2028	5.338	0.0%	1,005,091.33
Roche Holdings Inc	03/08/2029	4.790	0.3%	21,692,673.42
Royal Bank of Canada	08/03/2027	4.240	0.3%	24,086,244.38

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Holdings	Maturity Date	Interest	% of TNA	Market Value
Santander Drive Auto Receivables Trust 2023-2 Class A2	03/16/2026	5.870	0.0%	2,178,949.71
Santander Drive Auto Receivables Trust 2023-5 Class A2	07/15/2027	6.310	0.2%	12,991,842.51
Santander Holdings USA Inc	06/07/2024	3.500	0.2%	16,063,930.68
Santander Holdings USA Inc	01/06/2028	2.490	0.0%	906,137.08
Santander Revolving Auto Loan Trust 2019-A Class A	01/26/2032	2.510	0.5%	33,821,904.56
Scentre Group Trust 1 / Scentre Group Trust 2	01/28/2026	3.625	0.3%	18,534,433.71
Setanta Aircraft Leasing DAC Loan	11/05/2028	7.564	0.2%	15,033,750.00
Shenton Aircraft Investment I Ltd 2015-1A Class A	10/15/2042	4.750	0.1%	7,010,956.94
SiriusPoint Ltd	04/05/2029	7.000	0.4%	27,447,566.51
Skandinaviska Enskilda Banken AB	03/05/2029	5.375	0.2%	11,672,296.96
Skandinaviska Enskilda Banken AB	09/09/2024	0.650	0.4%	25,866,862.66
Skymiles IP Ltd Initial Term Loan	10/20/2027	9.075	0.3%	19,898,848.27
Sotheby's ArtFi Master Trust 2024-1A Class A1	12/22/2031	6.430	0.3%	24,196,297.14
Southern California Gas Co	02/01/2030	2.550	0.0%	855,606.74
Southwick Park CLO LLC 2019-4A Class A1R	07/20/2032	6.646	0.3%	22,755,195.69
SPGN 2022-TFLM Mortgage Trust Class A	02/15/2039	6.871	0.6%	45,931,788.59
SS&C Technologies Holdings Inc Term B-3 Loan	04/16/2025	7.180	0.1%	10,381,948.02
SS&C Technologies Holdings Inc Term B-4 Loan	04/16/2025	7.180	0.1%	9,084,968.12
SS&C Technologies Holdings Inc Term B-5 Loan	04/16/2025	7.180	0.1%	7,502,957.96
Stack Infrastructure Issuer LLC 2020-1A Class A2	08/25/2045	1.893	0.2%	18,003,826.20
State Street Corp	11/04/2026	5.751	0.1%	10,094,077.21
Strategic Credit Opportunities Partners LLC	04/01/2026	4.250	0.3%	23,495,896.41
STWD Ltd 2019-FL1 Class A	07/15/2038	6.515	0.0%	1,149,682.10
Sutter Health	08/15/2025	1.321	0.8%	57,259,150.25
SWC Funding LLC 2018-1A Class A	08/15/2033	4.750	0.1%	6,349,474.51
Symphony CLO XXI Ltd 2019-21A Class AR	07/15/2032	6.650	0.7%	50,826,421.51
Synchrony Bank	08/22/2025	5.400	0.0%	987,328.49
Synchrony Card Funding LLC 2022-A1 Class A	04/17/2028	3.370	0.2%	12,485,028.38
Sysco Corp	01/17/2029	5.750	0.2%	11,575,851.20
T-Mobile US Trust 2024-1A Class A	09/20/2029	5.050	0.2%	12,240,700.80
Tapestry Inc	11/27/2026	7.000	0.0%	1,019,126.04
Taubman Centers Commercial Mortgage Trust 2022-DPM Class A	05/15/2037	7.507	0.3%	24,436,687.50
TierPoint Issuer LLC 2023-1A Class A2	06/25/2053	6.000	0.2%	12,778,614.22
Truist Financial Corp	10/28/2026	5.900	0.2%	14,427,693.44
Truist Financial Corp	01/26/2029	4.873	0.0%	969,861.10
UBS Group AG	01/12/2027	5.711	0.7%	53,429,995.88
UGI Corp Term A-2 Loan	05/05/2025	7.668	0.2%	15,334,517.65
UGI Energy Services LLC 2023 Refinancing Term Loan	02/22/2030	8.666	0.2%	17,218,961.30
United States Treasury Bill	05/14/2024	0.000	0.1%	3,742,854.23
United States Treasury Bill	06/04/2024	0.000	1.6%	115,572,398.47
United States Treasury Bill	07/16/2024	0.000	1.5%	106,556,907.96
United States Treasury Bill	10/10/2024	0.000	0.1%	4,297,462.40
United States Treasury Bill	08/20/2024	0.000	1.4%	98,380,531.00
United States Treasury Bill	05/07/2024	0.000	0.0%	2,697,626.25
United States Treasury Bill	06/06/2024	0.000	1.5%	107,684,300.40
United States Treasury Bill	05/30/2024	0.000	1.6%	112,275,534.82
United States Treasury Bill	05/09/2024	0.000	1.6%	115,365,372.90

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Holdings	Maturity Date	Interest	% of TNA	Market Value
United States Treasury Bill	06/13/2024	0.000	1.5%	107,124,810.43
United States Treasury Bill	07/05/2024	0.000	1.7%	126,238,428.44
United States Treasury Bill	05/16/2024	0.000	1.7%	120,487,203.65
United States Treasury Note/Bond	01/31/2028	3.500	0.0%	3,103,876.95
United States Treasury Note/Bond	01/31/2026	4.250	0.2%	11,436,421.90
Universal Insurance Holdings Inc	11/30/2026	5.625	0.1%	3,929,424.86
US Bancorp	01/15/2027	3.700	0.5%	36,996,312.71
US Bancorp	10/21/2026	5.727	0.3%	22,742,276.38
US Bancorp	06/12/2029	5.775	0.0%	1,001,978.23
Vantage Data Centers Issuer LLC 2023-1A Class A2	03/15/2048	6.316	0.2%	12,811,590.86
Veros Auto Receivables Trust 2022-1 Class A	12/15/2025	3.470	0.0%	612,428.73
VF Corp	04/23/2025	2.400	0.0%	964,599.25
VFI ABS LLC 2022-1A Class A	03/24/2028	2.230	0.0%	3,268,868.45
VFI ABS LLC 2023-1A Class A	03/26/2029	7.270	0.1%	6,330,787.92
VICI Properties LP / VICI Note Co Inc	02/15/2025	3.500	0.0%	980,007.30
Vistra Operations Co LLC	05/13/2025	5.125	0.0%	985,003.09
Vistra Operations Company LLC 2018 Incremental Term Loan	12/20/2030	7.316	0.4%	30,381,849.14
Vitality Re XIII Ltd	01/06/2026	7.380	0.2%	11,859,180.00
Vontier Corp Term Loan	10/28/2024	6.555	0.0%	3,246,100.00
Wells Fargo & Co	04/04/2031	4.478	0.0%	939,649.32
Wells Fargo & Co	08/15/2026	4.540	0.1%	7,793,464.93
Wells Fargo & Co	04/30/2026	2.188	0.3%	18,675,363.33
Western Union Co	01/10/2025	2.850	0.0%	978,653.48
Westlake Automobile Receivables Trust 2023-4A Class C	11/15/2028	6.640	0.1%	7,116,294.59
Westpac Banking Corp	11/18/2027	5.457	0.4%	26,817,051.47
Westpac New Zealand Ltd	02/15/2028	4.902	0.4%	30,244,835.12
Wheels Fleet Lease Funding 1 LLC 2022-1A Class A	10/18/2036	2.470	0.2%	12,066,301.24
Wheels Fleet Lease Funding 1 LLC 2023-1A Class A	04/18/2038	5.800	0.3%	18,536,528.99
Wheels Fleet Lease Funding 1 LLC 2023-2A Class A	08/18/2038	6.460	0.2%	12,073,734.00
WMRK Commercial Mortgage Trust 2022-WMRK Class A	11/15/2027	8.110	0.3%	20,100,000.00
Woodside Finance Ltd	09/15/2026	3.700	0.1%	9,574,739.92
World Financial Network Credit Card Master Trust 2023-A Class A	03/15/2030	5.020	0.2%	11,131,075.67
Wynn Resorts Limited Term A Loan	09/20/2024	7.166	0.8%	55,380,206.85

Holdings	Number of Contracts	Expiration date	ContractValueFutures
CONTRACTS TO SELL:			
Future Contract on 2 Yr US Treasury Note	521	June 2024	\$105,583,906.25
Future Contract on 5 Yr US Treasury Note	2,229	June 2024	\$233,470,337.05

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.

Income for securities issued with a zero coupon is recognized through accretion of discount.

The yield for variable rate instruments is as of the date of the report. Income for zero coupon securities is recognized through accretion of discount.

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 short-term liquidity purposes, the fund invests in repurchase agreements "repos". There are risks associated with repos such as the counterparty to a repurchase agreement defaulting or otherwise becoming unable to honor a financial obligation and the value of your investment could decline as a result. A repo agreement is subject to the risk that the seller may fail to repurchase the security.

For more complete information on the fund, call 1-800-575-1265 for a prospectus or visit www.bbhffunds.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 York, NY 10005.

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