

BBH Limited Duration Fund

Holdings | As of August 2023

Holdings	Maturity Date	Interest	% of TNA	Market Value
AAdvantage Loyalty IP Ltd	04/20/2028	10.338	0.5%	35,571,763.05
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	09/15/2023	4.500	0.0%	2,124,951.46
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	02/15/2024	3.150	0.7%	47,274,665.61
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	10/29/2024	1.750	0.3%	20,383,667.95
AGL Core CLO 2 Ltd 2019-2A Class A1	04/20/2032	6.978	0.1%	9,975,000.00
AIG Global Funding	09/13/2023	0.400	1.2%	84,392,500.62
AIM Aviation Finance Ltd 2015-1A Class A1	02/15/2040	6.213	0.1%	6,226,999.27
Alexander Funding Trust	11/15/2023	1.841	1.0%	73,422,179.50
Aligned Data Centers Issuer LLC 2023-1A Class A2	08/17/2048	6.000	0.1%	7,360,179.22
Allen Media LLC	02/10/2027	10.892	0.3%	18,664,297.20
Allspring Buyer LLC Initial Term	11/01/2028	8.753	0.3%	20,628,900.45
Allspring Buyer LLC Term B	11/01/2028	9.242	0.1%	6,639,739.40
American Tower Trust I 2023-1A	03/15/2028	5.490	0.1%	9,259,982.15
ams-OSRAM AG	07/31/2025	7.000	0.4%	30,754,056.00
Amur Equipment Finance Receivables X LLC 2022-1A Class A2	10/20/2027	1.640	0.1%	7,496,680.34
Amur Equipment Finance Receivables XII LLC 2023-1A Class A2	12/20/2029	6.090	0.1%	8,018,220.00
ARI Fleet Lease Trust 2022-A Class A2	01/15/2031	3.120	0.1%	8,116,695.28
Asplundh Tree Expert LLC	09/07/2027	7.181	0.7%	46,382,664.47
Athene Global Funding	06/29/2025	2.550	0.2%	13,219,667.74
Athene Global Funding	01/08/2024	0.950	0.2%	16,439,778.08
Athene Global Funding	01/14/2025	2.500	0.2%	17,034,131.34
Audax Senior Debt CLO III LLC 2020-1A Class A	01/20/2030	7.198	0.5%	37,846,719.24
Avantor Funding Inc	11/08/2027	7.681	0.1%	5,440,414.23
Aviation Capital Group LLC	12/15/2024	5.500	0.5%	32,723,061.40
Avis Budget Rental Car Funding AESOP LLC 2023-3A Class A	02/22/2028	5.440	0.2%	11,808,300.88
Avolon Holdings Funding Ltd	01/15/2026	5.500	0.5%	32,648,072.36
Avolon TLB Borrower 1 LLC Term B-5	12/01/2027	7.664	0.2%	14,606,718.75
Avolon TLB Borrower 1 US LLC Term B-6	06/22/2028	7.814	0.3%	20,780,689.01
Axalta Coating Systems US Holdings Inc	12/20/2029	7.926	0.2%	13,355,539.69
Bank of Montreal	01/10/2025	1.500	0.7%	48,363,789.36
Bank of New Zealand	02/20/2024	3.500	0.5%	34,319,278.21
Bank of New Zealand	02/07/2028	4.846	0.3%	19,375,361.98
Bank of Nova Scotia	01/10/2025	1.450	0.2%	14,202,693.00
Bank of Nova Scotia	07/31/2024	5.716	0.5%	32,444,055.80
Bank of Nova Scotia	03/11/2024	2.440	0.8%	57,054,503.78
Bankers Healthcare Group Securitization Trust 2020-A Class A	09/17/2031	2.560	0.0%	2,817,453.30
Bankers Healthcare Group Securitization Trust 2022-A Class A	02/20/2035	1.710	0.3%	18,688,465.70
Bankers Healthcare Group Securitization Trust 2023-A Class A	04/17/2036	5.550	0.2%	14,150,329.75
BB-UBS Trust 2012-TFT Class B	06/05/2030	3.678	0.3%	21,497,278.53
BCP Renaissance Parent LLC	11/02/2026	8.742	0.1%	10,233,460.76
Blackrock Elbert CLO V Ltd 5A Class AR	06/15/2034	7.104	0.2%	12,344,739.53
BlackRock TCP Capital Corp	08/23/2024	3.900	0.6%	40,045,925.86
Blackstone Private Credit Fund	11/22/2024	2.350	0.4%	29,143,944.64
Blackstone Private Credit Fund	09/15/2024	1.750	0.6%	44,206,518.22
Blackstone Secured Lending Fund	01/15/2026	3.625	0.1%	8,942,928.26
BLP Commercial Mortgage Trust 2023-IND Class A	03/15/2040	7.002	0.1%	9,320,696.17
BPR Trust 2022-OANA Class A	04/15/2037	7.208	0.3%	19,933,219.60

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BROWN 
BROTHERS
HARRIMAN

Holdings | As of August 2023

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Bread Financial Holdings Inc	12/15/2024	4.750	0.5%	36,488,915.20
Buckeye Partners LP	11/01/2026	7.669	0.5%	35,615,819.00
Business Jet Securities LLC 2020-1A Class A	11/15/2035	2.981	0.1%	4,343,169.34
Business Jet Securities LLC 2022-1A Class A	06/15/2037	4.455	0.1%	8,453,060.60
BX Commercial Mortgage Trust 2019-XL Class A	10/15/2036	6.345	0.1%	9,605,651.32
BX Commercial Mortgage Trust 2022-CSMO Class A	06/15/2027	7.425	0.3%	18,111,325.17
BX Commercial Mortgage Trust 2022-LP2 Class A	02/15/2039	6.323	0.6%	43,387,348.01
BXMT Ltd 2020-FL2 Class A	02/16/2037	6.328	0.4%	25,779,752.08
BXMT Ltd 2020-FL3 Class A	03/15/2037	6.828	0.2%	16,629,392.46
BXMT Ltd 2021-FL4 Class A	05/15/2038	6.478	0.2%	16,343,512.50
California Street CLO IX LP 2012-9A Class AR3	07/16/2032	6.670	0.6%	43,857,241.06
Canadian Imperial Bank of Commerce	04/28/2028	5.001	0.3%	19,316,102.53
Capital One Financial Corp	12/06/2024	1.343	0.6%	44,635,263.50
Carlyle US CLO Ltd 2019-2A Class A1R	07/15/2032	6.690	0.4%	29,167,986.43
CarMax Auto Owner Trust 2022-1 Class A2	02/18/2025	0.910	0.0%	728,795.21
CARS-DB4 LP 2020-1A Class A4	02/15/2050	3.190	0.3%	19,186,314.68
Cascade Funding Mortgage Trust 2019-RM3 Class A	06/25/2069	2.800	0.1%	8,396,461.47
Cascade Funding Mortgage Trust LLC 2021-HB5 Class A	02/25/2031	0.801	0.1%	7,537,316.90
CF Hippolyta LLC 2020-1 Class A1	07/15/2060	1.690	0.3%	20,722,007.79
CG-CCRE Commercial Mortgage Trust 2014-FL2 Class C	11/15/2031	8.325	0.4%	28,806,536.17
Charter Communications Operating LLC	04/30/2025	7.116	0.5%	35,885,594.53
Chesapeake Funding II LLC 2020-1A Class A1	08/15/2032	0.870	0.1%	5,701,667.34
Chesapeake Funding II LLC 2023-1A Class A1	05/15/2035	5.650	0.2%	13,416,454.02
Churchill MMSLF CLO-I LP 2021-2A Class A	10/01/2032	6.980	0.3%	24,616,887.50
CIG Auto Receivables Trust 2021-1A Class A	04/14/2025	0.690	0.0%	904,047.93
Clean Harbors Inc Incremental Term B-1	10/08/2028	7.446	0.3%	19,761,661.00
Commonwealth Bank Of Australia	07/07/2025	5.676	0.5%	33,419,655.13
Constellation Brands Inc	05/09/2024	3.600	0.1%	8,049,155.11
Constellation Energy Generation LLC	06/01/2025	3.250	0.2%	15,338,583.87
Credit Acceptance Auto Loan Trust 2020-3A Class A	10/15/2029	1.240	0.1%	7,591,483.18
Credit Acceptance Auto Loan Trust 2023-1A Class C	07/15/2033	7.710	0.1%	6,528,193.77
Credit Acceptance Corp	03/15/2026	6.625	0.0%	2,710,751.90
Credit Acceptance Corp	12/31/2024	5.125	0.2%	14,055,205.28
CRSO Trust 2023-BRND Class A	07/10/2028	7.121	0.2%	11,872,422.66
CVS Health Corp	02/20/2026	5.000	0.3%	22,570,032.04
Daimler Trucks Finance North America LLC	01/17/2025	5.200	0.2%	15,888,884.48
Deerpath Capital CLO Ltd 2022-1A Class A1	07/15/2033	7.258	0.2%	12,361,915.94
Dell Equipment Finance Trust 2022-1 Class A2	08/22/2027	2.110	0.1%	4,701,086.63
Delos Finance SARL	10/06/2023	7.288	0.4%	25,878,861.32
Diageo Capital PLC	10/24/2025	5.200	0.2%	15,340,593.59
DNB Bank ASA	09/30/2025	0.856	0.9%	61,573,355.35
Donlen Fleet Lease Funding 2 LLC 2021-2 Class A2	12/11/2034	0.560	0.1%	8,532,510.70
Drawbridge Special Opportunities Fund LP / Drawbridge Special Opportunities Finance	02/15/2026	3.875	0.6%	43,715,679.78
Dryden 93 CLO Ltd 2021-93A Class A1A	01/18/2034	6.650	0.2%	17,038,780.40
Duke Energy Progress NC Storm Funding LLC	07/01/2028	1.295	0.5%	38,876,765.73
Eastern Power LLC	10/02/2025	9.196	0.3%	20,509,945.82
ECAF I Ltd 2015-1A Class A1	06/15/2040	3.473	0.0%	2,500,312.63

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BROTHERS
HARRIMAN

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Edison International	03/15/2026	5.375	0.8%	54,502,069.35
EF Holdco / EF Cayman Hold / Ellington Fin Reit Cayman / TRS / EF Cayman Non-MTM	04/01/2027	5.875	0.3%	23,493,318.36
Elanco Animal Health Inc	08/01/2027	7.168	0.6%	44,751,592.95
Elm Trust 2020-3A Class A2	08/20/2029	2.954	0.2%	12,514,687.60
EnLink Midstream Partners LP	06/01/2025	4.150	0.2%	16,439,390.52
Enterprise Fleet Financing LLC 2022-1 Class A2	01/20/2028	3.030	0.1%	9,867,496.45
Enterprise Fleet Financing LLC 2022-4 Class A2	10/22/2029	5.760	0.2%	12,471,421.25
Equitable Financial Life Global Funding	11/12/2024	1.100	0.4%	25,099,987.07
Exeter Automobile Receivables Trust 2022-6A Class A2	11/17/2025	5.730	0.1%	5,196,433.66
F&G Global Funding	09/20/2024	0.900	0.8%	55,725,480.78
Fannie Mae Pool UMBS P#310104	08/01/2037	5.500	0.0%	1,807,280.36
Fannie Mae Pool UMBS P#735676	07/01/2035	5.000	0.0%	2,513,698.66
Fannie Mae Pool UMBS P#735997	11/01/2035	5.500	0.0%	154,542.23
Fannie Mae Pool UMBS P#745925	09/01/2036	5.629	0.0%	31,297.28
Fannie Mae Pool UMBS P#887626	07/01/2036	6.183	0.0%	19,803.38
Fannie Mae Pool UMBS P#889633	08/01/2037	5.500	0.0%	149,187.51
Fannie Mae Pool UMBS P#906281	01/01/2037	4.074	0.0%	21,508.62
Fannie Mae Pool UMBS P#AL2472	06/01/2040	6.500	0.0%	755,413.55
FCI Funding LLC 2021-1A Class A	04/15/2033	1.130	0.0%	2,155,932.11
Federal Home Loan Bank Discount Notes	09/01/2023	0.000	0.8%	55,750,000.00
Federal Home Loan Mortgage Corp	11/12/2025	0.600	0.5%	36,833,043.33
Fifth Third Bancorp	01/25/2024	3.650	0.5%	38,205,593.34
Finance of America HECM Buyout 2022-HB1 Class A	11/25/2024	2.695	0.3%	17,918,330.44
Flexential Issuer 2021-1A Class A2	11/27/2051	3.250	0.6%	43,916,004.48
FNA LLC 2019-1 Class A	12/10/2031	3.000	0.1%	9,389,016.12
Ford Credit Floorplan Master Owner Trust 2023-1 Class A1	05/15/2028	4.920	0.2%	10,810,401.48
Foursight Capital Automobile Receivables Trust 2022-1 Class A2	09/15/2025	1.150	0.0%	1,377,036.08
Franklin BSP Lending Corporation	12/15/2024	4.850	0.2%	17,598,343.51
Franklin BSP Lending Corporation	03/30/2026	3.250	0.3%	23,827,976.81
Freddie Mac Non Gold Pool P#1J0256	01/01/2037	3.995	0.0%	9,970.62
Freddie Mac Non Gold Pool P#1N0333	12/01/2036	4.865	0.0%	11,987.78
Freddie Mac Non Gold Pool P#1Q0072	04/01/2036	4.697	0.0%	13,646.49
FS KKR Capital Corp	07/15/2024	4.625	0.4%	28,037,621.14
FS KKR Capital Corp	02/01/2025	4.125	0.3%	18,130,959.24
FS KKR Capital Corp	02/14/2025	4.250	0.6%	40,949,700.03
GA Global Funding Trust	09/13/2024	5.710	0.7%	49,208,639.00
GA Global Funding Trust	12/08/2023	1.250	0.9%	63,812,164.36
General Motors Financial Co Inc	04/06/2026	5.400	0.3%	23,622,416.78
Ginnie Mae II Pool P#80312	08/20/2029	2.625	0.0%	3,661.58
Global SC Finance VII SRL 2020-1A Class A	10/17/2040	2.170	0.2%	17,381,553.04
Global SC Finance VII SRL 2020-2A Class A	11/19/2040	2.260	0.3%	17,966,508.86
Goldman Sachs Group Inc	12/06/2023	1.217	0.3%	20,561,744.19
Golub Capital BDC Inc	04/15/2024	3.375	0.5%	39,047,468.35
Golub Capital Partners ABS Funding Ltd 2021-2A Class A	10/20/2029	2.944	0.6%	44,627,098.78
HAT Holdings I LLC / HAT Holdings II LLC	06/15/2026	3.375	0.3%	21,139,677.99
Home Tax Solutions Fund I LLC 2021-1 Class A	08/25/2036	1.411	0.3%	18,326,296.80
Horizon Therapeutics USA Inc	03/15/2028	7.180	0.3%	21,563,723.82

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BROTHERS
HARRIMAN

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HPEFS Equipment Trust 2022-1A Class A2	05/21/2029	1.020	0.0%	1,648,065.71
HPLY Trust 2019-HIT Class A	11/15/2036	6.431	0.3%	18,062,261.53
HSBC Holdings PLC	08/14/2027	5.887	0.4%	25,559,598.60
HSBC Holdings PLC	11/03/2026	7.336	0.1%	5,949,313.42
HSBC Holdings PLC	06/04/2026	2.099	0.4%	31,085,140.47
Huntington Bancshares Inc	08/04/2028	4.443	0.2%	17,321,837.49
Huntington National Bank	11/18/2025	5.699	0.3%	23,681,739.78
Hyundai Capital America	06/26/2026	5.650	0.2%	13,766,158.79
Hyundai Capital America	03/30/2026	5.500	0.2%	11,008,494.16
Icon Public Limited Company Lux Term Loan	07/03/2028	7.753	0.2%	13,442,711.45
Icon Public Limited Company US Term Loan	07/03/2028	7.753	0.0%	3,349,259.95
Intel Corp	02/10/2028	4.875	0.4%	25,119,308.17
IQVIA Inc Term A2	06/16/2027	6.677	0.2%	15,248,400.00
IQVIA Inc Term B2	01/17/2025	7.288	0.1%	6,322,032.62
IQVIA Inc Term B3	06/11/2025	7.288	0.3%	18,835,531.91
Iridium Satellite LLC	11/04/2026	7.931	0.4%	31,237,348.29
Jazz Pharmaceuticals Public Limited Company	05/05/2028	8.946	0.5%	32,727,932.26
JPMorgan Chase & Co	03/13/2026	2.005	0.4%	31,386,461.87
Kentucky Public Energy Authority, Revenue Bonds	08/01/2052	4.751	0.4%	29,625,677.00
KeyBank NA	11/15/2027	5.850	0.3%	18,095,437.88
LCM XXIV Ltd 24A Class AR	03/20/2030	6.568	0.2%	14,378,337.20
Life Mortgage Trust US 2022-BMR2 Class A1	05/15/2039	6.606	0.3%	23,186,705.00
Lloyds Banking Group PLC	03/18/2028	3.750	0.2%	16,521,089.64
Lloyds Banking Group PLC	03/12/2024	3.900	0.5%	33,544,609.29
Lloyds Banking Group PLC	03/18/2026	3.511	0.3%	23,893,654.74
Lumen Technologies Inc Term A-1	01/31/2025	7.446	0.6%	43,261,995.48
Lumen Technologies Inc Term B-1	03/15/2027	7.696	0.2%	14,553,603.64
Madison Park Funding XXV Ltd 2017-25A Class A1R	04/25/2029	6.583	0.5%	38,654,955.51
Main Street Capital Corp	05/01/2024	5.200	0.7%	49,154,961.20
Main Street Capital Corp	07/14/2026	3.000	0.4%	30,134,293.45
Mariner Finance Issuance Trust 2019-AA Class A	07/20/2032	2.960	0.0%	918,969.39
Mariner Finance Issuance Trust 2020-AA Class A	08/21/2034	2.190	0.2%	15,727,620.78
MCF CLO IX Ltd 2019-1A Class A1R	07/17/2031	6.808	0.1%	8,393,816.80
McKesson Corp	02/15/2026	5.250	0.2%	12,767,507.87
MED Trust 2021-MDLN Class A	11/15/2026	6.374	0.2%	17,503,287.42
Medtronic Global Holdings SCA	03/30/2028	4.250	0.3%	21,605,983.99
Mercedes-Benz Finance North America LLC	03/30/2026	4.800	0.4%	25,209,384.96
MET Tower Global Funding	09/14/2026	1.250	0.6%	39,503,507.07
MHC Commercial Mortgage Trust 2021-MHC Class A	04/15/2026	6.225	0.5%	33,186,381.67
Mitsubishi UFJ Financial Group Inc	07/17/2025	1.412	0.5%	36,629,211.36
Monroe Capital Income Plus ABS Funding LLC 2022-1A Class A	03/30/2032	4.050	0.5%	36,796,366.88
Monroe Capital MML CLO X Ltd 2020-1A Class A1R	05/20/2034	7.250	0.2%	12,291,522.97
Morgan Stanley	10/16/2026	6.138	0.6%	42,973,292.60
MPH Acquisition Holdings LLC	09/01/2028	9.915	0.5%	33,905,202.59
MTN 2022-LPFL Class A	03/15/2039	6.717	0.2%	15,828,817.36
Neuberger Berman Loan Advisors CLO 34 Ltd 2019-34A Class A1R	01/20/2035	6.566	0.7%	47,181,719.76
New York Life Global Funding	01/14/2025	1.450	1.0%	69,400,042.33

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NextGear Floorplan Master Owner Trust 2022-1A Class A2	03/15/2027	2.800	0.2%	16,881,972.10
NMEF Funding LLC 2022-A Class A2	10/16/2028	2.580	0.3%	20,288,570.93
Nordstrom Inc	04/08/2024	2.300	0.1%	10,642,500.00
NorthRiver Midstream Finance LP	02/15/2026	5.625	0.4%	30,745,581.25
Northwestern Mutual Global Funding	03/25/2024	0.600	1.0%	72,161,489.63
Northwoods Capital XVIII Ltd 2019-18A Class AR	05/20/2032	6.741	0.4%	29,842,884.00
NRZ Advance Receivables Trust 2020-T2 Class AT2	09/15/2053	1.475	0.3%	24,652,477.20
NVA Holdings Parent LLC	12/16/2024	7.196	0.7%	49,015,000.00
Octagon Investment Partners 20-R Ltd 2019-4A Class A1R	05/12/2031	6.781	0.5%	32,977,975.41
OnDeck Asset Securitization Trust III LLC 2021-1A Class A	05/17/2027	1.590	0.3%	20,330,304.25
OnDeck Asset Securitization Trust IV LLC 2023-1A Class A	08/19/2030	7.000	0.2%	14,305,792.65
OneMain Financial Issuance Trust 2022-3A Class A	05/15/2034	5.940	0.2%	14,593,722.96
OneMain Financial Issuance Trust 2022-S1 Class A	05/14/2035	4.130	0.2%	12,847,021.40
OneMain Financial Issuance Trust 2023-2A Class A1	09/15/2036	5.840	0.2%	16,446,127.70
Oportun Funding XIII LLC 2019-A Class A	08/08/2025	3.080	0.1%	8,614,992.82
Oportun Issuance Trust 2021-C Class A	10/08/2031	2.180	0.7%	51,141,370.05
Oportun Issuance Trust 2022-A Class A	06/09/2031	5.050	0.3%	24,332,952.50
Organon & Co	06/02/2028	8.431	0.6%	45,591,703.45
OSCAR US Funding XIV LLC 2022-1A Class A2	03/10/2025	1.600	0.1%	10,473,434.36
Owl Rock Capital Corp	04/15/2024	5.250	0.4%	30,973,171.86
Owl Rock Capital Corp	03/30/2025	4.000	0.1%	9,513,081.20
Owl Rock Capital Corp II	11/26/2024	4.625	0.4%	25,977,157.03
Owl Rock Core Income Corp	09/23/2026	3.125	0.2%	15,856,806.78
Owl Rock Technology Finance Corp	12/15/2025	4.750	0.3%	18,513,071.80
Oxford Finance Funding LLC 2022-1A Class A2	02/15/2030	3.602	0.3%	23,953,070.87
Pacific Life Global Funding II	04/04/2028	4.900	0.5%	36,795,951.75
Pacific Life Global Funding II	06/24/2025	1.200	0.3%	17,894,433.58
Palmer Square Loan Funding Ltd 2022-1A Class A1	04/15/2030	6.358	0.5%	38,817,528.10
Parliament CLO II Ltd 2021-2A Class A	08/20/2032	6.991	0.3%	19,104,778.60
PennantPark Investment Corporation	11/01/2026	4.000	0.2%	15,161,784.33
Penske Truck Leasing Co LP / PTL Finance Corp	05/01/2028	5.550	0.4%	30,411,834.21
Pepper Residential Securities Trust No. 23A Class A1U	08/18/2060	6.376	0.0%	966,212.19
Pepper Residential Securities Trust No. 24A Class A1U	11/18/2060	6.326	0.0%	520,323.87
PFS Financing Corp 2022-A Class A	02/16/2027	2.470	0.6%	45,367,825.02
PFS Financing Corp 2022-C Class A	05/15/2027	3.890	0.3%	19,342,040.60
PFS Financing Corp 2023-A Class A	03/15/2028	5.800	0.1%	9,841,633.33
Pioneer Natural Resources Co	03/29/2026	5.100	0.3%	20,320,772.92
PNC Financial Services Group Inc	06/12/2026	5.812	0.2%	15,175,390.41
Pricoa Global Funding I	12/06/2024	1.150	0.5%	35,131,319.54
Principal Life Global Funding II	01/10/2025	1.375	0.6%	44,491,392.10
Protective Life Global Funding	07/05/2024	0.781	0.4%	28,609,713.32
Protective Life Global Funding	01/13/2025	1.646	0.6%	40,160,666.93
Ready Capital Mortgage Financing 2022-FL8 Class A	01/25/2037	6.946	0.3%	19,730,180.85
Realty Income Corp	01/13/2026	5.050	0.2%	14,406,003.87
Regional Management issuance Trust 2020-1 Class A	10/15/2030	2.340	0.2%	17,526,893.50
Republic Finance Issuance Trust 2020-A Class A	11/20/2030	2.470	0.2%	15,963,460.21
Republic Finance Issuance Trust 2021-A Class A	12/22/2031	2.300	0.7%	51,808,111.49

BBH Limited Duration Fund

Holdings | As of August 2023

Holdings	Maturity Date	Interest	% of TNA	Market Value
RESIMAC Premier Series 2020-1A Class A1A	02/07/2052	6.482	0.0%	3,545,170.39
RESIMAC Premier Series 2021-1A Class A1	07/10/2052	6.127	0.1%	6,116,015.99
Rexford Industrial Realty LP	06/15/2028	5.000	0.4%	28,633,277.32
RMF Buyout Issuance Trust 2021-HB1 Class A	11/25/2031	1.259	0.2%	11,134,971.44
RMF Proprietary Issuance Trust 2019-1 Class A	10/25/2063	2.750	0.1%	5,234,988.45
Royal Bank of Canada	08/03/2027	4.240	0.3%	23,979,680.68
Santander Drive Auto Receivables Trust 2023-2 Class A2	03/16/2026	5.870	0.1%	10,491,594.75
Santander Holdings USA Inc	06/07/2024	3.500	0.2%	15,724,371.58
Santander Revolving Auto Loan Trust 2019-A Class A	01/26/2032	2.510	0.5%	32,933,756.02
Scentre Group Trust 1 / Scentre Group Trust 2	01/28/2026	3.625	0.3%	18,349,306.99
SCF Equipment Leasing LLC 2022-1A Class A2	02/22/2028	2.060	0.0%	3,039,561.46
Setanta Aircraft Leasing Designated Activity Company	11/05/2028	7.538	0.2%	14,985,900.00
Shenton Aircraft Investment I Ltd 2015-1A Class A	10/15/2042	4.750	0.1%	7,091,623.22
Sirius International Group Ltd	11/01/2026	4.600	0.5%	32,628,750.00
Skandinaviska Enskilda Banken AB	09/09/2024	0.650	0.4%	24,997,293.44
Skymiles IP Ltd	10/20/2027	9.076	0.6%	39,775,410.00
Southwick Park CLO LLC 2019-4A Class A1R	07/20/2032	6.648	0.3%	22,641,234.10
SPGN 2022-TFLM Mortgage Trust Class A	02/15/2039	6.860	0.6%	44,112,745.76
SS&C Technologies Holdings Inc Term B-3	04/16/2025	7.196	0.1%	10,441,876.35
SS&C Technologies Holdings Inc Term B-4	04/16/2025	7.196	0.1%	9,138,500.14
SS&C Technologies Holdings Inc Term B-5	04/16/2025	7.196	0.1%	7,543,583.20
Stack Infrastructure Issuer LLC 2019-1A Class A2	02/25/2044	4.540	0.3%	19,010,927.12
Stack Infrastructure Issuer LLC 2020-1A Class A2	08/25/2045	1.893	0.2%	17,456,817.78
State Street Corp	11/04/2026	5.751	0.1%	10,105,870.71
Strategic Credit Opportunities Partners LLC	04/01/2026	4.250	0.3%	22,829,097.17
STWD Ltd 2019-FL1 Class A	07/15/2038	6.505	0.1%	9,118,158.59
Sutter Health	08/15/2025	1.321	0.8%	55,692,902.13
SWC Funding LLC 2018-1A Class A	08/15/2033	4.750	0.2%	12,027,197.93
Symphony CLO XXI Ltd 2019-21A Class AR	07/15/2032	6.630	0.7%	50,485,483.48
Synchrony Card Funding LLC 2022-A1 Class A	04/17/2028	3.370	0.2%	12,320,204.91
Taubman Centers Commercial Mortgage Trust 2022-DPM Class A	05/15/2037	7.496	0.3%	23,721,047.64
Texas Municipal Gas Acquisition & Supply Corp. I, Revenue Bonds	12/15/2026	6.250	0.2%	11,089,069.73
Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds	09/15/2027	4.354	1.4%	98,667,629.71
TierPoint Issuer LLC 2023-1A Class A2	06/25/2053	6.000	0.2%	12,765,196.41
Truist Financial Corp	10/28/2026	5.900	0.2%	14,395,793.24
UBS Group AG	01/12/2027	5.711	0.7%	53,353,144.89
UGI Energy Services LLC	02/22/2030	8.677	0.2%	17,232,828.78
United Airlines Inc	04/21/2028	9.292	0.5%	37,878,034.60
United Insurance Holdings Corp	12/15/2027	7.250	0.3%	21,065,962.50
United States Treasury Bill	09/12/2023	0.000	1.9%	131,789,139.89
United States Treasury Bill	10/12/2023	0.000	2.4%	169,194,233.62
United States Treasury Bill	11/02/2023	0.000	1.0%	70,106,646.90
United States Treasury Bill	09/19/2023	0.000	1.6%	113,450,268.75
Universal Insurance Holdings Inc	11/30/2026	5.625	0.1%	3,712,832.17
US Bancorp	01/15/2027	3.700	0.5%	32,383,077.30
US Bancorp	10/21/2026	5.727	0.3%	22,743,236.20
Vantage Data Centers Issuer LLC 2023-1A Class A2	03/15/2048	6.316	0.2%	12,549,198.58

BBH Limited Duration Fund

Holdings | As of August 2023

Holdings	Maturity Date	Interest	% of TNA	Market Value
Veros Auto Receivables Trust 2022-1 Class A	12/15/2025	3.470	0.1%	5,033,772.16
VFI ABS LLC 2022-1A Class A	03/24/2028	2.230	0.2%	12,873,368.17
Vistra Operations Co LLC	12/31/2025	7.196	0.4%	30,493,702.63
Vistra Operations Co LLC	09/01/2026	5.500	0.5%	35,584,783.63
Vitality Re XIII Ltd	01/06/2026	7.428	0.2%	11,709,805.00
Vontier Corp	10/28/2024	6.567	0.2%	11,670,750.00
Walgreens Boots Alliance Inc	11/17/2023	0.950	1.0%	71,539,164.61
Wells Fargo & Co	04/30/2026	2.188	0.3%	18,215,870.51
Wells Fargo & Co	08/15/2026	4.540	0.1%	7,733,674.16
Westlake Automobile Receivables Trust 2022-1A Class A2A	12/16/2024	1.970	0.0%	1,163,446.68
Westpac Banking Corp	11/18/2027	5.457	0.4%	27,053,238.49
Westpac New Zealand Ltd	02/15/2028	4.902	0.4%	30,175,115.30
Wheels Fleet Lease Funding 1 LLC 2022-1A Class A	10/18/2036	2.470	0.3%	24,262,218.66
Wheels Fleet Lease Funding 1 LLC 2023-1A Class A	04/18/2038	5.800	0.3%	18,485,399.63
WMRK Commercial Mortgage Trust 2022-WMRK Class A	11/15/2027	8.099	0.3%	19,974,756.00
Woodside Finance Ltd	09/15/2026	3.700	0.1%	9,504,272.28
World Financial Network Credit Card Master Trust 2023-A Class A	03/15/2030	5.020	0.2%	11,178,363.31
Wynn Resorts Limited	09/20/2024	7.177	0.8%	56,562,463.33

Holdings	Number of Contracts	Expiration date	Contract Value Futures
CONTRACTS TO SELL:			
Future Contract on 2 Yr US Treasury Note	630	December 2023	\$128,396,953.44
Future Contract on 5 Yr US Treasury Note	2,440	December 2023	\$260,889,375.00

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.