

BBH Intermediate Municipal Bond Fund
as of Feb 28 2023

Holdings	Maturity Date	Interest	% of TNA	Market Value
Allan Hancock Joint Community College District, CA, General Obligation Bonds	08/01/42	0.000	0.4%	2,853,386
Amelia County, VA Industrial Development Authority, Revenue Bonds	04/01/27	1.450	0.3%	2,444,252
Anaheim, CA Public Financing Authority, Revenue Bonds	09/01/30	0.000	0.4%	2,516,602
Anaheim City, CA School District, General Obligation Bonds	08/01/29	0.000	0.2%	1,741,741
Anaheim City, CA School District, General Obligation Bonds	08/01/26	0.000	0.1%	895,930
Antelope Valley, CA Community College District, General Obligation Bonds	08/01/32	0.000	0.1%	725,364
Antelope Valley, CA Community College District, General Obligation Bonds	08/01/34	0.000	0.1%	645,182
Antelope Valley, CA Community College District, General Obligation Bonds	08/01/36	0.000	0.1%	564,200
Antelope Valley, CA Community College District, General Obligation Bonds	08/01/38	0.000	0.1%	496,305
Austin, TX Airport System Revenue, Revenue Bonds	11/15/31	5.000	0.2%	1,530,906
Becker, MN Independent School District No 726, General Obligation Bonds	02/01/34	0.000	0.3%	2,314,856
Becker, MN Independent School District No 726, General Obligation Bonds	02/01/35	0.000	0.2%	1,775,207
Becker, MN Independent School District No 726, General Obligation Bonds	02/01/36	0.000	0.2%	1,207,381
Becker, MN Independent School District No 726, General Obligation Bonds	02/01/32	0.000	0.1%	1,026,241
Bethlehem, PA Area School District Authority, Revenue Bonds	07/01/31	3.399	0.8%	5,615,383
Broward County, FL Airport System, Revenue Bonds	10/01/31	5.000	0.5%	3,283,596
Broward County, FL Airport System, Revenue Bonds	10/01/27	5.000	0.4%	2,798,047
Burke County, GA Development Authority Pollution Control, Revenue Bonds	01/01/40	1.500	0.7%	4,709,609
Burke County, GA Development Authority Pollution Control, Revenue Bonds	11/01/45	3.250	0.4%	2,674,279
Burke County, GA Development Authority Pollution Control, Revenue Bonds	12/01/49	1.700	0.1%	624,313
Center, CA Joint Unified School District, General Obligation Bonds	08/01/31	0.000	0.2%	1,506,188
Central Plains, NE Energy Project, Revenue Bonds	05/01/53	5.000	1.6%	11,484,050
Central Plains, NE Energy Project, Revenue Bonds	03/01/50	5.000	0.2%	1,569,783
Chaffey, CA Joint Union High School District, General Obligation Bonds	08/01/33	0.000	0.1%	724,045
Chaffey, CA Joint Union High School District, General Obligation Bonds	02/01/34	0.000	0.1%	680,262
Charlotte-Mecklenberg, NC Hospital Authority, Revenue Bonds	01/15/37	4.000	0.2%	1,195,291

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Charlotte-Mecklenburg, NC Hospital Authority, Revenue Bonds	01/15/48	2.450	0.1%	400,000
Chino Valley, CA Unified School District, General Obligation Bonds	08/01/35	0.000	0.2%	1,358,823
Chino Valley, CA Unified School District, General Obligation Bonds	08/01/34	0.000	0.1%	947,625
Clackmas & Washington Counties, OR Joint School District No 3, General Obligation Bonds	06/15/36	0.000	0.2%	1,760,328
Colorado Health Facilities Authority Hospital, Revenue Bonds	05/15/62	2.400	0.1%	500,000
Colorado Health Facilities Authority Hospital, Revenue Bonds	01/01/38	4.000	0.2%	1,760,268
Colorado Housing Finance Authority, Revenue Bonds	11/01/48	4.200	0.1%	599,081
Connecticut Health & Educational Facilities Authority, Revenue Bonds	07/01/49	1.100	1.3%	9,424,724
Connecticut Health & Educational Facilities Authority, Revenue Bonds	07/01/35	0.375	0.5%	3,609,871
Connecticut Housing Finance Authority, Revenue Bonds	11/15/45	3.500	0.8%	5,901,169
Connecticut Housing Finance Authority, Revenue Bonds	05/15/42	4.250	0.3%	2,381,749
Connecticut Housing Finance Authority, Revenue Bonds	11/15/30	2.050	0.1%	405,437
Connecticut Housing Finance Authority, Revenue Bonds	05/15/31	2.100	0.1%	360,855
Connecticut Housing Finance Authority, Revenue Bonds	05/15/30	2.000	0.0%	149,041
Connecticut Special Tax Obligation, Revenue Bonds	05/01/36	4.000	0.2%	1,102,957
Denver City & County, CO Airport System, Revenue Bonds	11/15/36	5.750	0.5%	3,563,443
Detroit City, MI School District, General Obligation Bonds	05/01/32	5.250	0.6%	4,531,407
Detroit City, MI School District, General Obligation Bonds	05/01/25	5.250	0.0%	66,515
Downey, CA Unified School District, General Obligation Bonds	08/01/33	0.000	0.1%	700,879
Downey, CA Unified School District, General Obligation Bonds	08/01/35	0.000	0.1%	622,733
Duluth, MN Independent School District No 709, General Obligation Bonds	02/01/31	0.000	0.1%	963,741
Duluth, MN Independent School District No 709, General Obligation Bonds	02/01/32	0.000	0.1%	745,156
Duluth, MN Independent School District No 709, General Obligation Bonds	02/01/33	0.000	0.1%	702,255
Ewing Township, NJ, General Obligation Bonds	08/01/29	2.000	0.2%	1,595,352
Farmington, NM Pollution Control, Revenue Bonds	04/01/29	1.800	1.0%	7,302,994
FHLMC Multifamily VRD Certificates, Revenue Bonds	05/15/27	2.304	0.1%	874,474

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Florida Housing Finance Corp, Revenue Bonds	01/01/54	5.500	0.4%	3,181,874
Fort Bend, TX Independent School District, General Obligation Bonds	08/01/51	0.720	0.5%	3,337,883
Georgia Municipal Electric Authority, Revenue Bonds	01/01/31	5.000	0.2%	1,230,590
Georgia Municipal Electric Authority, Revenue Bonds	01/01/33	5.000	0.2%	1,076,882
Georgia Municipal Electric Authority, Revenue Bonds	01/01/34	5.000	0.1%	537,086
Glendale, CA Community College District, General Obligation Bonds	08/01/36	0.000	0.4%	3,040,108
Glendale, CA Community College District, General Obligation Bonds	08/01/35	0.000	0.3%	2,063,418
Glendale, CA Community College District, General Obligation Bonds	08/01/33	0.000	0.2%	1,712,236
Glendale, CA Community College District, General Obligation Bonds	08/01/32	0.000	0.2%	1,430,735
Glendale, CA Community College District, General Obligation Bonds	08/01/37	0.000	0.1%	1,038,746
Goose Creek, TX Consolidated Independent School District, General Obligation Bonds	02/15/35	0.600	0.2%	1,598,256
Greater Orlando, FL Aviation Authority, Revenue Bonds	10/01/36	5.000	0.8%	6,043,577
Greater Orlando, FL Aviation Authority, Revenue Bonds	10/01/38	5.000	0.5%	3,443,273
Greater Orlando, FL Aviation Authority, Revenue Bonds	10/01/36	5.000	0.4%	2,643,675
Greater Orlando, FL Aviation Authority, Revenue Bonds	10/01/32	5.000	0.3%	2,116,041
Grossmont, CA Healthcare District, General Obligation Bonds	07/15/30	0.000	0.1%	783,151
Harris County, TX Cultural Education Facilities Finance Corp, Revenue Bonds	06/01/50	5.000	0.8%	6,048,592
Harris County, TX Cultural Education Facilities Finance Corp, Revenue Bonds	10/01/37	4.000	0.3%	2,017,781
Hawaii Airports System, Revenue Bonds	07/01/32	5.000	0.2%	1,733,311
Hillsborough County, FL Aviation Authority, Revenue Bonds	10/01/36	4.000	0.5%	3,237,702
Hillsborough County, FL Industrial Development Authority Health System, Revenue Bonds	11/01/38	2.500	1.4%	10,000,000
Houston, TX Airport System, Revenue Bonds	07/01/28	5.000	0.6%	4,059,097
Houston, TX Airport System, Revenue Bonds	07/01/31	5.000	0.3%	2,169,004
Houston, TX Airport System, Revenue Bonds	07/01/25	5.000	0.2%	1,196,773
Houston, TX Airport System, Revenue Bonds	07/01/24	5.000	0.2%	1,139,433
Idaho Health Facilities Authority, Revenue Bonds	03/01/48	2.620	0.1%	700,000
Illinois Development Finance Authority, Revenue Bonds	06/01/32	3.420	0.1%	900,000
Illinois Finance Authority, Revenue Bonds	08/01/43	2.650	0.1%	400,000
Illinois Finance Authority, Revenue Bonds	08/15/49	2.480	0.0%	300,000
Illinois Finance Authority, Revenue Bonds	02/15/36	5.000	0.6%	4,131,027

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Illinois Finance Authority, Revenue Bonds	08/15/36	4.000	0.5%	3,380,085
Illinois Finance Authority, Revenue Bonds	07/15/32	3.000	0.4%	2,983,216
Illinois Housing Development Authority, Revenue Bonds	04/01/53	5.250	0.9%	6,390,180
Indiana Finance Authority Health System, Revenue Bonds	11/01/37	2.600	0.2%	1,300,000
Indiana Housing & Community Development Authority, Revenue Bonds	07/01/52	4.750	1.0%	7,214,845
Indiana Housing & Community Development Authority, Revenue Bonds	01/01/49	3.750	0.4%	2,815,016
Iowa Finance Authority, Revenue Bonds	01/01/52	3.000	0.7%	5,153,195
Iowa Finance Authority, Revenue Bonds	01/01/50	3.750	0.4%	3,185,402
Iowa Finance Authority, Revenue Bonds	01/01/49	3.500	0.1%	464,634
Iowa Finance Authority, Revenue Bonds	07/01/46	4.000	0.0%	253,937
Kentucky Public Energy Authority, Revenue Bonds	08/01/52	4.249	0.9%	6,181,059
Kentucky Public Energy Authority, Revenue Bonds	12/01/49	4.000	1.0%	7,359,086
Lake Tahoe, CA Unified School District, General Obligation Bonds	08/01/45	0.000	0.2%	1,543,788
Lake Tahoe, CA Unified School District, General Obligation Bonds	08/01/27	0.000	0.2%	1,419,091
Lake Tahoe, CA Unified School District, General Obligation Bonds	08/01/30	0.000	0.1%	846,585
Lane County, OR School District No 1 Pleasant Hill, General Obligation Bonds	06/15/27	0.000	0.2%	1,421,272
Little Elm, TX Independent School District, General Obligation Bonds	08/15/48	0.680	0.1%	967,587
Long Beach, CA Bond Finance Authority, Revenue Bonds	11/15/27	4.709	0.1%	746,271
Love Field, TX Airport Modernization Corporation, Revenue Bonds	11/01/25	5.000	0.1%	1,052,985
Marion & Polk Counties, OR School District No 24J Salem, General Obligation Bonds	06/15/31	0.000	0.1%	767,287
Marion & Polk Counties, OR School District No 24J Salem, General Obligation Bonds	06/15/33	0.000	0.1%	672,796
Marion & Polk Counties, OR School District No 24J Salem, General Obligation Bonds	06/15/35	0.000	0.1%	635,213
Massachusetts Development Finance Agency, Revenue Bonds	07/01/35	4.000	0.2%	1,191,867
Massachusetts Housing Finance Agency, Revenue Bonds	12/01/36	3.450	0.1%	451,403
Massachusetts Housing Finance Agency, Revenue Bonds	06/01/34	3.300	0.0%	353,094
Massachusetts Water Pollution Abatement Trust, Revenue Bonds	08/01/23	8.100	0.7%	5,056,990
Medina Valley, TX Independent School District, General Obligation Bonds	02/15/51	0.820	0.7%	5,346,422

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Metropolitan Nashville, TN Airport Authority, Revenue Bonds	07/01/34	5.250	0.2%	1,335,326
Metropolitan Nashville, TN Airport Authority, Revenue Bonds	07/01/35	5.250	0.2%	1,240,056
Metropolitan Transportation Authority, NY, Revenue Bonds	11/01/35	3.379	1.3%	9,184,866
Metropolitan Washington DC Airports Authority Aviation Revenue, Revenue Bonds	10/01/30	5.000	0.5%	3,351,330
Metropolitan Washington DC Airports Authority Aviation Revenue, Revenue Bonds	10/01/28	5.000	0.5%	3,223,491
Metropolitan Washington DC Airports Authority Aviation Revenue, Revenue Bonds	10/01/31	5.000	0.4%	2,967,664
Metropolitan Washington DC Airports Authority Aviation Revenue, Revenue Bonds	10/01/29	5.000	0.3%	2,177,348
Metropolitan Washington DC Airports Authority Aviation Revenue, Revenue Bonds	10/01/34	5.000	0.2%	1,255,176
Milwaukee County, WI Airport, Revenue Bonds	12/01/28	5.250	0.0%	302,679
Minnesota Housing Finance Agency, Revenue Bonds	07/01/53	5.000	0.5%	3,643,941
Minnesota Housing Finance Agency, Revenue Bonds	01/01/50	2.470	0.4%	3,130,497
Minnesota Housing Finance Agency, Revenue Bonds	01/01/51	3.000	0.2%	1,710,864
Minnesota Housing Finance Agency, Revenue Bonds	01/01/50	3.750	0.2%	1,591,517
Minnesota Housing Finance Agency, Revenue Bonds	03/01/49	3.450	0.2%	1,441,375
Minnesota Housing Finance Agency, Revenue Bonds	07/01/28	1.300	0.2%	1,260,494
Minnesota Housing Finance Agency, Revenue Bonds	07/01/36	5.350	0.1%	1,040,433
Minnesota Housing Finance Agency, Revenue Bonds	03/01/47	2.930	0.1%	683,891
Minnesota Housing Finance Agency, Revenue Bonds	06/01/49	3.150	0.1%	611,530
Minnesota Housing Finance Agency, Revenue Bonds	01/01/49	3.600	0.1%	549,514
Mississippi Business Finance Corporation Solid Waste Disposal, Revenue Bonds	03/01/27	2.200	0.1%	974,504
Missouri Health & Educational Facilities Authority, Revenue Bonds	06/01/44	3.470	0.1%	1,000,000
Missouri Health & Educational Facilities Authority, Revenue Bonds	06/01/36	2.600	0.0%	200,000
Missouri Housing Development Commission, Revenue Bonds	05/01/53	5.750	0.9%	6,447,643
Missouri Housing Development Commission, Revenue Bonds	11/01/52	4.750	0.4%	3,078,329
Monroe County, GA Development Authority, Revenue Bonds	01/01/39	1.500	0.5%	3,626,399
Monroe County, GA Development Authority, Revenue Bonds	07/01/25	2.250	0.2%	1,658,931
Montana Board of Housing, Revenue Bonds	12/01/51	3.000	0.3%	2,154,671
Montana Board of Housing, Revenue Bonds	06/01/52	3.000	0.3%	1,903,185
Montana Board of Housing, Revenue Bonds	12/01/52	5.000	0.2%	1,678,230
Montana Board of Housing, Revenue Bonds	12/01/43	4.000	0.1%	779,975

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Multnomah & Clackamas Counties, OR School District No 10JT Gresham-Barlow, General Obligation Bonds	06/15/32	0.000	0.1%	1,017,717
Multnomah County, OR School District #40, General Obligation Bonds	06/15/43	0.000	0.3%	2,301,263
Nebraska Investment Finance Authority, Revenue Bonds	09/01/49	4.000	0.3%	2,010,971
New Hampshire Business Finance Authority Solid Waste Disposal, Revenue Bonds	08/01/24	3.125	0.1%	983,890
New Hampshire Health & Educational Facilities Authority, Revenue Bonds	07/01/33	2.600	0.9%	6,200,000
New Jersey Economic Development Authority, Revenue Bonds	09/01/27	4.970	0.5%	3,830,215
New Jersey Transportation Trust Fund Authority, Revenue Bonds	12/15/31	0.000	1.1%	8,062,918
New Jersey Transportation Trust Fund Authority, Revenue Bonds	12/15/30	0.000	0.5%	3,246,324
New Jersey Transportation Trust Fund Authority, Revenue Bonds	12/15/33	0.000	0.3%	2,310,767
New Jersey Transportation Trust Fund Authority, Revenue Bonds	12/15/28	0.000	0.3%	1,999,383
New Jersey Transportation Trust Fund Authority, Revenue Bonds	12/15/34	0.000	0.1%	765,718
New Kensington-Arnold, PA School District, General Obligation Bonds	05/15/28	2.500	0.1%	957,698
New Memphis, TN Arena Public Building Authority, Revenue Bonds	04/01/29	0.000	0.5%	3,510,175
New Memphis, TN Arena Public Building Authority, Revenue Bonds	04/01/35	0.000	0.3%	1,800,322
New Memphis, TN Arena Public Building Authority, Revenue Bonds	04/01/33	0.000	0.2%	1,170,753
New Mexico Mortgage Finance Authority, Revenue Bonds	01/01/51	3.500	0.3%	2,396,570
New Mexico Mortgage Finance Authority, Revenue Bonds	01/01/49	4.000	0.2%	1,112,819
New York City, NY, General Obligation Bonds	04/01/42	2.420	0.7%	5,000,000
New York City, NY, General Obligation Bonds	08/01/37	4.000	0.1%	856,700
New York City Municipal Water Finance Authority Water & Sewer System, Revenue Bonds	06/15/50	2.600	1.4%	10,000,000
New York City Transitional Finance Authority, Revenue Bonds	05/01/34	2.600	0.8%	5,400,000
New York City Transitional Finance Authority, Revenue Bonds	02/01/38	4.000	0.1%	746,594
New York Dorm Authority Personal Income Tax, Revenue Bonds	03/15/36	4.000	0.5%	3,802,953
North Carolina Housing Finance Agency, Revenue Bonds	07/01/48	4.000	0.7%	4,759,162

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North Carolina Housing Finance Agency, Revenue Bonds	01/01/50	4.000	0.5%	3,717,769
North Carolina Housing Finance Agency, Revenue Bonds	07/01/50	4.000	0.3%	2,171,796
North Carolina Housing Finance Agency, Revenue Bonds	01/01/28	1.100	0.2%	1,352,892
North Carolina Housing Finance Agency, Revenue Bonds	07/01/23	2.800	0.1%	473,030
North Carolina Medical Care Commission, Revenue Bonds	11/01/34	3.450	0.3%	2,000,000
North Dakota Housing Finance Agency, Revenue Bonds	07/01/53	5.750	0.9%	6,677,288
North Dakota Housing Finance Agency, Revenue Bonds	01/01/53	4.000	0.6%	3,960,884
North Dakota Housing Finance Agency, Revenue Bonds	07/01/49	4.250	0.4%	3,047,682
North Dakota Housing Finance Agency, Revenue Bonds	01/01/49	4.250	0.1%	888,840
Northern California Gas Authority No. 1, Revenue Bonds	07/01/27	3.905	1.2%	8,300,334
Northside, TX Independent School District, General Obligation Bonds	06/01/50	0.700	1.0%	7,278,567
Northside, TX Independent School District, General Obligation Bonds	06/01/52	2.000	0.7%	4,680,616
Oak Grove, CA School District, General Obligation Bonds	08/01/31	0.000	0.2%	1,271,730
Oak Grove, CA School District, General Obligation Bonds	08/01/32	0.000	0.1%	757,267
Oak Park, CA Unified School District, General Obligation Bonds	08/01/28	0.000	0.1%	869,709
Ohio Air Quality Development Authority, Revenue Bonds	11/01/39	4.250	0.9%	6,192,543
Ohio Higher Educational Facilities Commission, Revenue Bonds	01/01/43	2.600	1.1%	8,000,000
Ohio Higher Educational Facilities Commission, Revenue Bonds	01/01/39	2.600	0.0%	100,000
Ohio Hospital Facilities, Revenue Bonds	01/01/36	4.000	0.1%	1,013,821
Oklahoma Housing Finance Agency, Revenue Bonds	09/01/49	4.000	0.4%	3,016,538
Oklahoma Housing Finance Agency, Revenue Bonds	09/01/50	3.250	0.3%	2,498,457
Oregon Facilities Authority, Revenue Bonds	08/01/34	2.500	1.4%	10,000,000
Palmdale, CA Elementary School District, General Obligation Bonds	08/01/36	0.000	0.1%	768,063
Pennsylvania Economic Development Financing Authority, Revenue Bonds	08/01/37	0.580	1.4%	10,158,148
Pennsylvania Public School Building Authority, Revenue Bonds	06/01/33	5.000	0.9%	6,524,769

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Pennsylvania Public School Building Authority, Revenue Bonds	06/01/32	5.000	0.3%	2,310,034
Philadelphia, PA School District, General Obligation Bonds	09/01/34	5.000	0.4%	2,589,216
Philadelphia, PA School District, General Obligation Bonds	09/01/36	4.000	0.2%	1,475,416
Philadelphia, PA School District, General Obligation Bonds	09/01/34	5.000	0.2%	1,221,055
Placer, CA Union High School District, General Obligation Bonds	08/01/30	0.000	0.1%	755,083
Port Authority of New York & New Jersey, Revenue Bonds	10/01/31	2.000	0.7%	4,676,426
Port Authority of New York & New Jersey, Revenue Bonds	08/01/31	5.000	0.5%	3,822,341
Port Authority of New York & New Jersey, Revenue Bonds	07/15/35	5.000	0.2%	1,624,168
Port Authority of New York & New Jersey, Revenue Bonds	08/01/36	5.000	0.2%	1,507,958
Port Authority of New York & New Jersey, Revenue Bonds	10/15/34	5.000	0.2%	1,442,975
Port of Seattle, WA, Revenue Bonds	08/01/34	5.000	0.8%	5,579,589
Port of Seattle, WA, Revenue Bonds	04/01/39	5.000	0.2%	1,785,506
Port of Seattle, WA, Revenue Bonds	08/01/35	5.000	0.2%	1,548,069
Port Seattle, WA Special Facilities, Revenue Bonds	06/01/25	3.450	0.2%	1,557,191
Port Seattle, WA Special Facilities, Revenue Bonds	06/01/26	3.600	0.2%	1,472,756
Port Seattle, WA Special Facilities, Revenue Bonds	06/01/27	3.750	0.1%	420,501
Public Finance Authority, WI Pollution Control, Revenue Bonds	10/01/46	3.700	0.7%	5,029,512
Raleigh Durham, NC Airport Authority, Revenue Bonds	05/01/34	5.000	0.3%	2,292,908
Rio Hondo, CA Community College District, General Obligation Bonds	08/01/36	0.000	0.5%	3,650,290
Rio Hondo, CA Community College District, General Obligation Bonds	08/01/43	0.000	0.5%	3,603,996
Roseville, CA Joint Union High School District, General Obligation Bonds	08/01/33	0.000	0.1%	695,619
Roseville, CA Joint Union High School District, General Obligation Bonds	08/01/30	0.000	0.1%	612,128
Rowland, CA Unified School District, General Obligation Bonds	08/01/34	0.000	0.6%	4,108,954
Rowland, CA Unified School District, General Obligation Bonds	08/01/33	0.000	0.1%	857,561
Salt Verde, AZ Financial Corp., Revenue Bonds	12/01/37	5.000	1.4%	10,202,912
Salt Verde, AZ Financial Corp., Revenue Bonds	12/01/32	5.000	0.4%	3,139,257
Salt Verde Financial Corp., Revenue Bonds	12/01/28	5.250	0.6%	3,962,944
San Antonio, TX Electric & Gas Systems, Revenue Bonds	02/01/49	2.000	1.0%	7,409,333

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San Diego, CA Unified School District, General Obligation Bonds	07/01/36	0.000	0.2%	1,740,210
San Diego, CA Unified School District, General Obligation Bonds	07/01/37	0.000	0.2%	1,638,681
San Diego, CA Unified School District, General Obligation Bonds	07/01/34	0.000	0.2%	1,550,480
San Mateo, CA Union High School District, General Obligation Bonds	09/01/41	0.000	0.3%	1,843,265
Santa Rita, CA Union School District, General Obligation Bonds	08/01/33	0.000	0.1%	747,788
Sartell, MN Independent School District No 748, General Obligation Bonds	02/01/33	0.000	0.1%	695,211
South Carolina Housing Finance & Development Authority, Revenue Bonds	01/01/52	4.000	1.0%	7,341,117
South Carolina Housing Finance & Development Authority, Revenue Bonds	07/01/34	2.650	0.1%	745,374
South Dakota Housing Development Authority, Revenue Bonds	05/01/53	5.000	0.7%	5,138,286
South Dakota Housing Development Authority, Revenue Bonds	11/01/50	3.750	0.7%	4,785,567
South Dakota Housing Development Authority, Revenue Bonds	11/01/49	4.000	0.3%	2,485,646
South Dakota Housing Development Authority, Revenue Bonds	11/01/48	4.500	0.2%	1,697,468
South Dakota Housing Development Authority, Revenue Bonds	11/01/32	3.400	0.2%	1,474,827
South Dakota Housing Development Authority, Revenue Bonds	11/01/46	3.500	0.2%	1,329,763
South Dakota Housing Development Authority, Revenue Bonds	11/01/44	4.000	0.0%	174,331
State of Massachusetts, General Obligation Bonds	05/01/37	3.795	0.3%	2,470,535
State of Massachusetts, General Obligation Bonds	05/01/37	3.795	0.2%	1,467,593
State of Texas, General Obligation Bonds	08/01/30	4.500	0.6%	4,258,576
Tarrant County, TX Cultural Education Facilities Finance Corp, Revenue Bonds	11/15/50	2.500	0.0%	300,000
Tarrant County, TX Cultural Education Facilities Finance Corp, Revenue Bonds	11/15/52	5.000	0.7%	5,323,119
Tennessee Energy Acquisition Corp Commodity Project, Revenue Bonds	11/01/28	5.000	0.1%	1,049,053
Tennessee Housing Development Agency Residential Financing Program, Revenue Bonds	01/01/53	5.000	0.4%	3,088,627
Tennessee Housing Development Agency Residential Financing Program, Revenue Bonds	07/01/49	4.250	0.2%	1,596,395
Tennessee Housing Development Agency Residential Financing Program, Revenue Bonds	01/01/43	4.000	0.2%	1,376,006
Tennessee Housing Development Agency Residential Financing Program, Revenue Bonds	07/01/48	4.000	0.2%	1,202,232

BBH Intermediate Municipal Bond Fund
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Holdings	Maturity Date	Interest	% of TNA	Market Value
Texas Department of Housing and Community Affairs, Revenue Bonds	09/01/47	2.835	1.2%	8,785,790
Texas Department of Housing and Community Affairs, Revenue Bonds	03/01/53	6.000	0.5%	3,870,078
Texas Department of Housing and Community Affairs, Revenue Bonds	01/01/53	5.750	0.4%	2,702,189
Texas Department of Housing and Community Affairs, Revenue Bonds	03/01/51	3.500	0.3%	1,844,871
Texas Department of Housing and Community Affairs, Revenue Bonds	07/01/37	2.150	0.2%	1,564,793
Texas Department of Housing and Community Affairs, Revenue Bonds	03/01/50	4.000	0.2%	1,314,208
Texas Department of Housing and Community Affairs, Revenue Bonds	07/01/37	4.400	0.1%	814,034
Texas Department of Housing and Community Affairs, Revenue Bonds	09/01/35	2.150	0.1%	420,379
Texas Municipal Gas Acquisition & Supply Corp. I, Revenue Bonds	12/15/26	3.895	1.6%	11,727,158
Texas Municipal Gas Acquisition & Supply Corp. I, Revenue Bonds	12/15/26	6.250	1.2%	8,792,250
Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds	09/15/27	3.838	1.5%	10,607,178
Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds	09/15/27	4.065	1.4%	10,296,859
Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds	09/15/27	3.970	0.5%	3,244,465
Triborough Bridge & Tunnel Authority, NY Payroll Mobility Tax, Revenue Bonds	11/15/30	0.000	0.3%	2,059,370
Triborough Bridge & Tunnel Authority, NY Payroll Mobility Tax, Revenue Bonds	11/15/36	0.000	0.3%	1,948,546
Trimble County, KY Pollution Control, Revenue Bonds	11/01/27	1.350	0.6%	4,434,881
United States Treasury Bill	03/28/23	0.000	0.4%	2,999,834
University of North Carolina Chapel Hill, Revenue Bonds	12/01/41	3.699	0.3%	2,241,667
Washington & Multnomah Counties, OR School District No 48J Beaverton, General Obligation Bonds	06/15/34	0.000	0.3%	2,052,527
Washington Clackamas & Yamhill Counties, OR School District No 88J, General Obligation Bonds	06/15/31	0.000	0.2%	1,108,560
Washington Clackamas & Yamhill Counties, OR School District No 88J, General Obligation Bonds	06/15/33	0.000	0.1%	711,951
Washington County, OR School District No 48J Beaverton, General Obligation Bonds	06/15/33	0.000	0.2%	1,476,499
Washington Housing Finance Commission, Revenue Bonds	12/01/47	4.000	0.1%	553,777
Washington Housing Finance Commission, Revenue Bonds	06/01/44	3.500	0.0%	19,913

BBH Intermediate Municipal Bond Fund
as of Feb 28 2023

Holdings	Maturity Date	Interest	% of TNA	Market Value
Windsor, CA Unified School District, General Obligation Bonds	08/01/33	0.000	0.1%	702,168
Wisconsin Health & Educational Facilities Authority, Revenue Bonds	08/15/36	4.000	0.4%	3,006,655
Wise County, VA Industrial Development Authority Solid Waste & Sewage Disposal, Revenue Bonds	10/01/40	0.750	1.1%	7,901,435
Wyoming Community Development Authority, Revenue Bonds	12/01/48	4.000	0.3%	2,027,034
Wyoming Community Development Authority, Revenue Bonds	06/01/50	3.000	0.2%	1,263,571
Yavapai County, AZ Industrial Development Authority, Revenue Bonds	06/01/27	1.300	0.4%	2,636,811

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.

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.bbhfunds.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.

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