

BBH Intermediate Municipal Bond Fund
as of Oct 31 2022

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%	2,591,850
Allegheny County, PA Airport Authority, Revenue Bonds	01/01/23	5.000	0.0%	85,229
Alvarado, TX Independent School District, General Obligation Bonds	02/15/36	4.000	0.1%	947,098
Alvarado, TX Independent School District, General Obligation Bonds	02/15/37	4.000	0.1%	938,348
Amelia County, VA Industrial Development Authority, Revenue Bonds	04/01/27	1.450	0.4%	2,381,436
Anaheim, CA Public Financing Authority, Revenue Bonds	09/01/30	0.000	0.4%	2,285,952
Anaheim City, CA School District, General Obligation Bonds	08/01/29	0.000	0.2%	1,627,362
Anaheim City, CA School District, General Obligation Bonds	08/01/26	0.000	0.1%	862,218
Anaheim City, CA School District, General Obligation Bonds	08/01/28	0.000	0.1%	826,807
Austin, TX Airport System Revenue, Revenue Bonds	11/15/31	5.000	0.2%	1,434,435
Becker, MN Independent School District No 726, General Obligation Bonds	02/01/34	0.000	0.3%	2,070,207
Becker, MN Independent School District No 726, General Obligation Bonds	02/01/35	0.000	0.2%	1,577,437
Becker, MN Independent School District No 726, General Obligation Bonds	02/01/36	0.000	0.2%	1,079,531
Becker, MN Independent School District No 726, General Obligation Bonds	02/01/32	0.000	0.1%	939,935
Belton, TX Independent School District, General Obligation Bonds	02/15/38	4.000	0.2%	1,282,229
Bethlehem, PA Area School District Authority, Revenue Bonds	07/01/31	2.387	0.9%	5,554,948
Broward County, FL Airport System, Revenue Bonds	10/01/31	5.000	0.5%	3,115,032
Broward County, FL Airport System, Revenue Bonds	10/01/27	5.000	0.4%	2,739,752
Burke County, GA Development Authority Pollution Control, Revenue Bonds	01/01/40	1.500	0.7%	4,616,293
Burke County, GA Development Authority Pollution Control, Revenue Bonds	11/01/45	3.250	0.4%	2,641,779
Burke County, GA Development Authority Pollution Control, Revenue Bonds	11/01/45	3.000	0.2%	1,196,010
Burke County, GA Development Authority Pollution Control, Revenue Bonds	12/01/49	1.700	0.1%	618,138
California Pollution Control Financing Authority, Revenue Bonds	11/01/40	3.125	0.2%	1,138,743
Center, CA Joint Unified School District, General Obligation Bonds	08/01/31	0.000	0.2%	1,392,359
Central Plains, NE Energy Project, Revenue Bonds	05/01/53	5.000	1.5%	9,808,448
Central Plains, NE Energy Project, Revenue Bonds	03/01/50	5.000	0.5%	3,061,641

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Chaffey, CA Joint Union High School District, General Obligation Bonds	08/01/33	0.000	0.1%	651,517
Chaffey, CA Joint Union High School District, General Obligation Bonds	02/01/34	0.000	0.1%	612,694
Charlotte-Mecklenberg, NC Hospital Authority, Revenue Bonds	01/15/37	4.000	0.5%	3,408,572
Charlotte-Mecklenburg, NC Hospital Authority, Revenue Bonds	01/15/38	1.640	0.1%	800,000
Charlotte-Mecklenburg, NC Hospital Authority, Revenue Bonds	01/15/37	1.640	0.1%	500,000
Chino Valley, CA Unified School District, General Obligation Bonds	08/01/35	0.000	0.2%	1,225,189
Chino Valley, CA Unified School District, General Obligation Bonds	08/01/34	0.000	0.1%	855,064
Clackamas & Washington Counties, OR Joint School District No 3 West Linn-Wil, General Obligation Bonds	06/15/35	0.000	0.6%	4,207,102
Clackamas County, OR School District No 115, General Obligation Bonds	06/15/27	0.000	0.1%	857,564
Colorado Health Facilities Authority Hospital, Revenue Bonds	05/15/62	1.640	0.3%	1,800,000
Colorado Health Facilities Authority Hospital, Revenue Bonds	01/01/38	4.000	0.3%	1,638,788
Colorado Housing Finance Authority, Revenue Bonds	11/01/48	4.200	0.1%	694,623
Connecticut Health & Educational Facilities Authority, Revenue Bonds	07/01/36	1.370	0.1%	400,000
Connecticut Health & Educational Facilities Authority, Revenue Bonds	07/01/36	1.330	0.0%	100,000
Connecticut Health & Educational Facilities Authority, Revenue Bonds	07/01/49	1.100	1.4%	9,262,163
Connecticut Health & Educational Facilities Authority, Revenue Bonds	07/01/35	0.375	0.5%	3,552,110
Connecticut Housing Finance Authority, Revenue Bonds	11/15/45	3.500	0.9%	5,789,739
Connecticut Housing Finance Authority, Revenue Bonds	05/15/42	4.250	0.4%	2,541,585
Connecticut Housing Finance Authority, Revenue Bonds	11/15/30	2.050	0.1%	383,691
Connecticut Housing Finance Authority, Revenue Bonds	05/15/31	2.100	0.1%	339,271
Connecticut Housing Finance Authority, Revenue Bonds	05/15/30	2.000	0.0%	141,672
Connecticut Special Tax Obligation, Revenue Bonds	05/01/36	4.000	0.2%	1,033,035
Detroit City, MI School District, General Obligation Bonds	05/01/32	5.250	0.7%	4,285,146
Detroit City, MI School District, General Obligation Bonds	05/01/30	5.250	0.3%	1,712,788

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Detroit City, MI School District, General Obligation Bonds	05/01/27	5.250	0.1%	347,523
Detroit City, MI School District, General Obligation Bonds	05/01/25	5.250	0.0%	66,698
Downey, CA Unified School District, General Obligation Bonds	08/01/33	0.000	0.1%	630,529
Downey, CA Unified School District, General Obligation Bonds	08/01/35	0.000	0.1%	554,827
Duluth, MN Independent School District No 709, General Obligation Bonds	02/01/31	0.000	0.1%	892,892
Duluth, MN Independent School District No 709, General Obligation Bonds	02/01/32	0.000	0.1%	681,757
Duluth, MN Independent School District No 709, General Obligation Bonds	02/01/33	0.000	0.1%	634,380
E-470 Public Highway Authority, CO, Revenue Bonds	09/01/25	0.000	0.3%	1,698,041
E-470 Public Highway Authority, CO, Revenue Bonds	09/01/27	0.000	0.2%	1,431,383
Ewing Township, NJ, General Obligation Bonds	08/01/29	2.000	0.2%	1,481,295
FHLMC Multifamily VRD Certificates, Revenue Bonds	05/15/27	2.304	0.1%	894,335
Florida Housing Finance Corp, Revenue Bonds	07/01/50	4.000	0.5%	3,258,886
Florida Housing Finance Corp, Revenue Bonds	01/01/54	5.500	0.5%	3,102,957
Fort Bend, TX Independent School District, General Obligation Bonds	08/01/51	0.720	0.5%	3,225,328
Georgia Municipal Electric Authority, Revenue Bonds	01/01/29	5.000	0.4%	2,797,970
Georgia Municipal Electric Authority, Revenue Bonds	01/01/26	5.000	0.2%	1,307,671
Georgia Municipal Electric Authority, Revenue Bonds	01/01/31	5.000	0.2%	1,173,252
Georgia Municipal Electric Authority, Revenue Bonds	01/01/29	5.000	0.2%	1,029,013
Georgia Municipal Electric Authority, Revenue Bonds	01/01/33	5.000	0.2%	1,017,753
Georgia Municipal Electric Authority, Revenue Bonds	01/01/27	5.000	0.1%	829,967
Georgia Municipal Electric Authority, Revenue Bonds	01/01/34	5.000	0.1%	505,752
Georgia Municipal Electric Authority, Revenue Bonds	01/01/25	5.000	0.1%	353,368
Glendale, CA Community College District, General Obligation Bonds	08/01/36	0.000	0.4%	2,663,671
Glendale, CA Community College District, General Obligation Bonds	08/01/35	0.000	0.3%	1,806,205
Glendale, CA Community College District, General Obligation Bonds	08/01/33	0.000	0.2%	1,515,951
Glendale, CA Community College District, General Obligation Bonds	08/01/32	0.000	0.2%	1,284,677
Glendale, CA Community College District, General Obligation Bonds	08/01/37	0.000	0.1%	907,177
Goose Creek, TX Consolidated Independent School District, General Obligation Bonds	02/15/35	0.600	0.2%	1,557,041
Greater Orlando, FL Aviation Authority, Revenue Bonds	10/01/36	5.000	0.9%	5,793,428
Greater Orlando, FL Aviation Authority, Revenue Bonds	10/01/36	5.000	0.4%	2,480,740

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Greater Orlando, FL Aviation Authority, Revenue Bonds	10/01/38	5.000	0.2%	1,070,710
Greater Orlando, FL Aviation Authority, Revenue Bonds	10/01/32	5.000	0.2%	1,023,618
Grossmont, CA Healthcare District, General Obligation Bonds	07/15/30	0.000	0.1%	731,746
Harris County, TX Cultural Education Facilities Finance Corp, Revenue Bonds	06/01/50	5.000	0.9%	5,856,139
Harris County, TX Cultural Education Facilities Finance Corp, Revenue Bonds	10/01/37	4.000	0.3%	1,845,034
Hawaii Airports System, Revenue Bonds	07/01/32	5.000	0.3%	1,634,778
Hillsborough County, FL Industrial Development Authority Health System, Revenue Bonds	11/15/42	1.600	0.1%	500,000
Houston, TX Airport System, Revenue Bonds	07/01/28	5.000	0.6%	3,937,433
Houston, TX Airport System, Revenue Bonds	07/01/25	5.000	0.2%	1,196,042
Houston, TX Airport System, Revenue Bonds	07/01/24	5.000	0.2%	1,136,332
Illinois Finance Authority, Revenue Bonds	07/15/55	1.600	0.1%	800,000
Illinois Finance Authority, Revenue Bonds	07/15/32	3.000	0.4%	2,713,851
Illinois Finance Authority, Revenue Bonds	02/15/36	5.000	0.4%	2,696,600
Illinois Finance Authority, Revenue Bonds	08/15/36	4.000	0.3%	2,258,734
Illinois Finance Authority, Revenue Bonds	08/15/34	5.000	0.3%	2,173,021
Illinois Finance Authority, Revenue Bonds	08/15/32	5.000	0.2%	1,407,269
Indiana Finance Authority Health System, Revenue Bonds	11/01/37	1.620	0.1%	400,000
Indiana Housing & Community Development Authority, Revenue Bonds	07/01/52	4.750	1.1%	6,993,585
Indiana Housing & Community Development Authority, Revenue Bonds	01/01/49	3.750	0.5%	3,081,820
Indiana Housing & Community Development Authority, Revenue Bonds	07/01/49	3.250	0.3%	2,199,648
Iowa Finance Authority, Revenue Bonds	01/01/52	3.000	0.8%	5,032,864
Iowa Finance Authority, Revenue Bonds	01/01/50	3.750	0.5%	3,144,535
Iowa Finance Authority, Revenue Bonds	07/01/30	1.800	0.3%	1,677,392
Iowa Finance Authority, Revenue Bonds	01/01/49	3.500	0.1%	402,515
Iowa Finance Authority, Revenue Bonds	07/01/46	4.000	0.0%	253,689
Jacksonville, FL Special Revenue, Revenue Bonds	10/01/31	5.000	0.4%	2,851,405
Kentucky Public Energy Authority, Revenue Bonds	08/01/52	3.244	0.9%	5,852,824
Kentucky Public Energy Authority, Revenue Bonds	12/01/49	4.000	1.1%	7,165,359
Lake Tahoe, CA Unified School District, General Obligation Bonds	08/01/27	0.000	0.2%	1,367,653
Lake Tahoe, CA Unified School District, General Obligation Bonds	08/01/30	0.000	0.1%	799,055
La Mesa-Spring Valley, CA School District, General Obligation Bonds	08/01/26	0.000	0.1%	950,184
Lane County, OR School District No 1 Pleasant Hill, General Obligation Bonds	06/15/27	0.000	0.2%	1,370,961

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Little Elm, TX Independent School District, General Obligation Bonds	08/15/48	0.680	0.5%	2,998,711
Long Beach, CA Bond Finance Authority, Revenue Bonds	11/15/22	5.250	0.1%	725,323
Long Beach, CA Bond Finance Authority, Revenue Bonds	11/15/27	3.396	0.1%	717,055
Long Beach, CA Community College District, General Obligation Bonds	06/01/30	0.000	0.3%	2,078,647
Love Field, TX Airport Modernization Corporation, Revenue Bonds	11/01/25	5.000	0.2%	1,050,403
Marion & Polk Counties, OR School District No 24J Salem, General Obligation Bonds	06/15/27	0.000	0.6%	4,192,328
Marion & Polk Counties, OR School District No 24J Salem, General Obligation Bonds	06/15/28	0.000	0.3%	2,203,440
Marion & Polk Counties, OR School District No 24J Salem, General Obligation Bonds	06/15/31	0.000	0.1%	727,612
Marion & Polk Counties, OR School District No 24J Salem, General Obligation Bonds	06/15/33	0.000	0.1%	626,602
Marion & Polk Counties, OR School District No 24J Salem, General Obligation Bonds	06/15/35	0.000	0.1%	587,824
Maryland Department of Transportation, Revenue Bonds	12/01/28	5.000	0.4%	2,448,936
Maryland Department of Transportation, Revenue Bonds	12/01/29	5.000	0.4%	2,336,053
Massachusetts Development Finance Agency, Revenue Bonds	07/01/35	4.000	0.2%	1,112,254
Massachusetts Housing Finance Agency, Revenue Bonds	12/01/37	4.150	0.1%	453,058
Massachusetts Housing Finance Agency, Revenue Bonds	12/01/36	3.450	0.1%	417,954
Massachusetts Housing Finance Agency, Revenue Bonds	06/01/34	3.300	0.0%	323,860
Massachusetts Water Pollution Abatement Trust, Revenue Bonds	08/01/23	9.590	0.8%	5,017,311
Medina Valley, TX Independent School District, General Obligation Bonds	02/15/51	0.820	0.8%	5,215,696
Metropolitan Pier & Exposition Authority, IL, Revenue Bonds	07/01/26	7.000	0.4%	2,296,595
Metropolitan Transportation Authority, NY, Revenue Bonds	11/01/35	2.374	1.5%	9,472,976
Metropolitan Transportation Authority, NY, Revenue Bonds	11/01/30	2.656	0.3%	2,000,000
Metropolitan Washington DC Airports Authority Aviation Revenue, Revenue Bonds	10/01/30	5.000	0.5%	3,146,341
Metropolitan Washington DC Airports Authority Aviation Revenue, Revenue Bonds	10/01/28	5.000	0.5%	3,110,908

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Metropolitan Washington DC Airports Authority Aviation Revenue, Revenue Bonds	10/01/29	5.000	0.3%	2,070,418
Metropolitan Washington DC Airports Authority Aviation Revenue, Revenue Bonds	10/01/34	5.000	0.2%	1,006,077
Milwaukee County, WI Airport, Revenue Bonds	12/01/28	5.250	0.0%	302,688
Minnesota Housing Finance Agency, Revenue Bonds	07/01/53	5.000	0.5%	3,535,389
Minnesota Housing Finance Agency, Revenue Bonds	01/01/50	2.470	0.5%	3,350,954
Minnesota Housing Finance Agency, Revenue Bonds	01/01/51	3.000	0.3%	1,769,390
Minnesota Housing Finance Agency, Revenue Bonds	01/01/50	3.750	0.3%	1,699,354
Minnesota Housing Finance Agency, Revenue Bonds	01/01/31	2.200	0.3%	1,640,784
Minnesota Housing Finance Agency, Revenue Bonds	03/01/49	3.450	0.2%	1,493,803
Minnesota Housing Finance Agency, Revenue Bonds	07/01/28	1.300	0.2%	1,243,648
Minnesota Housing Finance Agency, Revenue Bonds	03/01/47	2.930	0.1%	699,378
Minnesota Housing Finance Agency, Revenue Bonds	01/01/28	1.750	0.1%	663,956
Minnesota Housing Finance Agency, Revenue Bonds	06/01/49	3.150	0.1%	619,875
Minnesota Housing Finance Agency, Revenue Bonds	01/01/49	3.600	0.1%	557,847
Mississippi Business Finance Corporation Solid Waste Disposal, Revenue Bonds	03/01/27	2.200	0.1%	963,524
Missouri Housing Development Commission, Revenue Bonds	11/01/52	4.750	0.5%	2,998,500
Monroe County, GA Development Authority, Revenue Bonds	01/01/39	1.500	0.5%	3,554,546
Monroe County, GA Development Authority, Revenue Bonds	07/01/25	2.250	0.3%	1,638,883
Montana Board of Housing, Revenue Bonds	12/01/51	3.000	0.3%	2,156,947
Montana Board of Housing, Revenue Bonds	06/01/52	3.000	0.3%	1,865,092
Montana Board of Housing, Revenue Bonds	12/01/52	5.000	0.3%	1,635,866
Montana Board of Housing, Revenue Bonds	12/01/43	4.000	0.1%	903,478
Montgomery County, OH Hospital, Revenue Bonds	11/15/45	1.620	0.0%	200,000
Mount Diablo, CA Unified School District, General Obligation Bonds	08/01/36	4.000	0.2%	1,202,077
Multnomah & Clackamas Counties, OR School District No 10JT Gresham-Barlow, General Obligation Bonds	06/15/32	0.000	0.1%	955,529
Nebraska Investment Finance Authority, Revenue Bonds	09/01/49	4.000	0.3%	2,161,610
New Hampshire Business Finance Authority Solid Waste Disposal, Revenue Bonds	08/01/24	3.125	0.1%	975,299
New Jersey Economic Development Authority, Revenue Bonds	09/01/27	3.790	0.6%	3,832,210
New Jersey Transportation Trust Fund Authority, Revenue Bonds	12/15/31	0.000	1.1%	7,355,883
New Jersey Transportation Trust Fund Authority, Revenue Bonds	06/15/30	5.000	1.1%	7,272,553
New Jersey Transportation Trust Fund Authority, Revenue Bonds	12/15/30	0.000	0.5%	3,028,526

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New Jersey Transportation Trust Fund Authority, Revenue Bonds	12/15/33	0.000	0.3%	2,056,857
New Jersey Transportation Trust Fund Authority, Revenue Bonds	12/15/28	0.000	0.3%	1,896,132
New Jersey Transportation Trust Fund Authority, Revenue Bonds	12/15/34	0.000	0.1%	681,694
New Kensington-Arnold, PA School District, General Obligation Bonds	05/15/28	2.500	0.1%	913,581
New Memphis, TN Arena Public Building Authority, Revenue Bonds	04/01/29	0.000	0.5%	3,482,537
New Memphis, TN Arena Public Building Authority, Revenue Bonds	04/01/35	0.000	0.2%	1,592,841
New Memphis, TN Arena Public Building Authority, Revenue Bonds	04/01/33	0.000	0.2%	1,051,046
New Mexico Mortgage Finance Authority, Revenue Bonds	01/01/51	3.500	0.4%	2,480,135
New Mexico Mortgage Finance Authority, Revenue Bonds	01/01/49	4.000	0.2%	1,126,711
New York City, NY, General Obligation Bonds	08/01/37	4.000	0.5%	3,107,133
New York City Municipal Water Finance Authority Water & Sewer System, Revenue Bonds	06/15/43	1.590	0.5%	3,300,000
New York City Transitional Finance Authority, Revenue Bonds	02/01/45	1.590	0.1%	500,000
New York City Transitional Finance Authority, Revenue Bonds	02/01/38	4.000	0.1%	690,260
New York Dorm Authority Personal Income Tax, Revenue Bonds	03/15/36	4.000	0.5%	3,543,984
New York Dorm Authority Personal Income Tax, Revenue Bonds	03/15/35	4.000	0.4%	2,918,391
North Carolina Housing Finance Agency, Revenue Bonds	07/01/48	4.000	0.7%	4,605,638
North Carolina Housing Finance Agency, Revenue Bonds	01/01/50	4.000	0.6%	3,841,342
North Carolina Housing Finance Agency, Revenue Bonds	07/01/50	4.000	0.3%	2,246,205
North Carolina Housing Finance Agency, Revenue Bonds	01/01/28	1.100	0.2%	1,358,101
North Carolina Housing Finance Agency, Revenue Bonds	07/01/23	2.800	0.1%	515,665
North Dakota Housing Finance Agency, Revenue Bonds	07/01/49	4.250	0.5%	3,401,147
North Dakota Housing Finance Agency, Revenue Bonds	01/01/53	4.000	0.5%	3,393,838
North Dakota Housing Finance Agency, Revenue Bonds	07/01/32	2.800	0.3%	1,714,540
North Dakota Housing Finance Agency, Revenue Bonds	01/01/49	4.250	0.2%	1,005,746

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North Dakota Housing Finance Agency, Revenue Bonds	01/01/29	1.650	0.1%	860,800
Northern California Gas Authority No. 1, Revenue Bonds	07/01/27	3.228	1.2%	8,072,463
Northside, TX Independent School District, General Obligation Bonds	06/01/50	0.700	1.1%	6,949,824
Northside, TX Independent School District, General Obligation Bonds	06/01/52	2.000	0.7%	4,470,939
Oak Grove, CA School District, General Obligation Bonds	08/01/31	0.000	0.2%	1,180,070
Oak Grove, CA School District, General Obligation Bonds	08/01/32	0.000	0.1%	700,387
Oak Park, CA Unified School District, General Obligation Bonds	08/01/28	0.000	0.1%	829,134
Ohio Air Quality Development Authority, Revenue Bonds	11/01/39	4.250	0.9%	5,853,550
Ohio Higher Educational Facilities Commission, Revenue Bonds	01/01/43	1.600	0.0%	300,000
Ohio Hospital Facilities, Revenue Bonds	01/01/36	4.000	0.1%	939,328
Ohio Turnpike Commission, Revenue Bonds	02/15/32	5.000	0.3%	2,203,917
Oklahoma Housing Finance Agency, Revenue Bonds	09/01/49	4.000	0.5%	3,115,391
Oklahoma Housing Finance Agency, Revenue Bonds	09/01/50	3.250	0.4%	2,519,725
Palmdale, CA Elementary School District, General Obligation Bonds	08/01/36	0.000	0.1%	687,716
Pennsylvania Economic Development Financing Authority, Revenue Bonds	08/01/37	0.580	1.5%	9,983,930
Pennsylvania Public School Building Authority, Revenue Bonds	06/01/33	5.000	1.0%	6,397,947
Pennsylvania Public School Building Authority, Revenue Bonds	06/01/32	5.000	0.3%	2,271,311
Philadelphia, PA School District, General Obligation Bonds	09/01/34	5.000	0.4%	2,573,779
Philadelphia, PA School District, General Obligation Bonds	09/01/28	5.000	0.3%	1,681,551
Philadelphia, PA School District, General Obligation Bonds	09/01/36	4.000	0.2%	1,340,977
Philadelphia, PA School District, General Obligation Bonds	09/01/34	5.000	0.2%	1,122,421
Placer, CA Union High School District, General Obligation Bonds	08/01/30	0.000	0.1%	708,829
Pontiac City, MI School District, General Obligation Bonds	05/01/31	5.000	0.2%	1,349,338
Port Authority of New York & New Jersey, Revenue Bonds	10/01/31	2.000	0.7%	4,402,963
Port Authority of New York & New Jersey, Revenue Bonds	08/01/31	5.000	0.6%	3,592,535

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Port Authority of New York & New Jersey, Revenue Bonds	07/15/35	5.000	0.2%	1,488,208
Port Authority of New York & New Jersey, Revenue Bonds	10/15/34	5.000	0.2%	1,313,067
Port Seattle, WA Special Facilities, Revenue Bonds	06/01/27	3.750	0.1%	414,927
Public Finance Authority, WI Pollution Control, Revenue Bonds	10/01/46	3.700	0.7%	4,776,027
Railsplitter, IL Tobacco Settlement Authority, Revenue Bonds	06/01/27	5.000	0.7%	4,442,013
Railsplitter, IL Tobacco Settlement Authority, Revenue Bonds	06/01/26	5.000	0.2%	1,019,430
Railsplitter, IL Tobacco Settlement Authority, Revenue Bonds	06/01/28	5.000	0.1%	897,895
Raleigh Durham, NC Airport Authority, Revenue Bonds	05/01/34	5.000	0.3%	2,053,978
Roseville, CA Joint Union High School District, General Obligation Bonds	08/01/33	0.000	0.1%	645,663
Roseville, CA Joint Union High School District, General Obligation Bonds	08/01/30	0.000	0.1%	568,585
Rowland, CA Unified School District, General Obligation Bonds	08/01/33	0.000	0.1%	832,720
Rumson Boro, NJ School District, General Obligation Bonds	07/15/33	2.000	0.2%	1,026,295
Saint Paul, MN Independent School District No 625, Revenue Bonds	02/01/32	2.000	0.3%	1,767,913
Salem-Keizer, OR School District No 24J, General Obligation Bonds	06/15/28	0.000	0.2%	1,202,077
Salt Verde, AZ Financial Corp., Revenue Bonds	12/01/37	5.000	0.3%	2,267,271
Salt Verde, AZ Financial Corp., Revenue Bonds	12/01/22	5.250	0.0%	205,181
San Antonio, TX Electric & Gas Systems, Revenue Bonds	02/01/49	2.000	1.1%	7,247,216
San Diego, CA Unified School District, General Obligation Bonds	07/01/37	0.000	0.2%	1,523,145
San Diego, CA Unified School District, General Obligation Bonds	07/01/34	0.000	0.2%	1,444,039
San Mateo, CA Union High School District, General Obligation Bonds	09/01/41	0.000	0.1%	934,867
Santa Rita, CA Union School District, General Obligation Bonds	08/01/33	0.000	0.1%	681,061
Sartell, MN Independent School District No 748, General Obligation Bonds	02/01/33	0.000	0.1%	628,462
Shakopee, MN Independent School District No 720, General Obligation Bonds	02/01/29	0.000	0.6%	3,985,574
South Carolina Housing Finance & Development Authority, Revenue Bonds	01/01/52	4.000	1.1%	7,272,771
South Carolina Housing Finance & Development Authority, Revenue Bonds	07/01/34	2.650	0.1%	730,291

BBH Intermediate Municipal Bond Fund
as of Oct 31 2022

Holdings	Maturity Date	Interest	% of TNA	Market Value
South Dakota Housing Development Authority, Revenue Bonds	11/01/50	3.750	0.8%	5,251,898
South Dakota Housing Development Authority, Revenue Bonds	05/01/53	5.000	0.8%	5,048,968
South Dakota Housing Development Authority, Revenue Bonds	11/01/49	4.000	0.4%	2,729,518
South Dakota Housing Development Authority, Revenue Bonds	11/01/48	4.500	0.3%	1,912,202
South Dakota Housing Development Authority, Revenue Bonds	11/01/46	3.500	0.3%	1,634,480
South Dakota Housing Development Authority, Revenue Bonds	11/01/32	3.400	0.2%	1,382,347
South Dakota Housing Development Authority, Revenue Bonds	11/01/44	4.000	0.0%	213,990
State of California, General Obligation Bonds	12/01/32	2.850	0.3%	2,254,131
State of Texas, General Obligation Bonds	08/01/30	4.500	0.6%	4,076,134
State of Washington, General Obligation Bonds	06/01/30	0.000	0.2%	990,226
State of Wisconsin, General Obligation Bonds	05/01/27	5.000	1.1%	7,366,384
Tennessee Energy Acquisition Corp Commodity Project, Revenue Bonds	11/01/28	5.000	0.2%	1,004,285
Tennessee Housing Development Agency Residential Financing Program, Revenue Bonds	01/01/53	5.000	0.5%	3,029,373
Tennessee Housing Development Agency Residential Financing Program, Revenue Bonds	01/01/43	4.000	0.2%	1,410,060
Tennessee Housing Development Agency Residential Financing Program, Revenue Bonds	07/01/48	4.000	0.2%	1,298,276
Tennessee Housing Development Agency Residential Financing Program, Revenue Bonds	07/01/49	4.250	0.2%	1,104,665
Texas Department of Housing and Community Affairs, Revenue Bonds	09/01/47	2.835	1.4%	9,151,066
Texas Department of Housing and Community Affairs, Revenue Bonds	01/01/53	5.750	0.4%	2,618,168
Texas Department of Housing and Community Affairs, Revenue Bonds	03/01/51	3.500	0.3%	1,848,172
Texas Department of Housing and Community Affairs, Revenue Bonds	07/01/37	2.150	0.2%	1,510,503
Texas Department of Housing and Community Affairs, Revenue Bonds	03/01/50	4.000	0.2%	1,297,355
Texas Department of Housing and Community Affairs, Revenue Bonds	07/01/37	4.400	0.1%	783,335
Texas Department of Housing and Community Affairs, Revenue Bonds	09/01/35	2.150	0.1%	468,648
Texas Municipal Gas Acquisition & Supply Corp. I, Revenue Bonds	12/15/26	2.906	2.1%	13,962,436
Texas Municipal Gas Acquisition & Supply Corp. I, Revenue Bonds	12/15/26	6.250	1.6%	10,456,524

BBH Intermediate Municipal Bond Fund
as of Oct 31 2022

Holdings	Maturity Date	Interest	% of TNA	Market Value
Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds	09/15/27	2.863	1.6%	10,315,313
Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds	09/15/27	3.076	1.5%	10,021,459
Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds	09/15/27	2.790	0.5%	3,194,242
Triborough Bridge & Tunnel Authority, NY Payroll Mobility Tax, Revenue Bonds	11/15/30	0.000	0.3%	1,915,899
Triborough Bridge & Tunnel Authority, NY Payroll Mobility Tax, Revenue Bonds	11/15/36	0.000	0.3%	1,759,259
Trimble County, KY Pollution Control, Revenue Bonds	11/01/27	1.350	0.6%	4,217,987
Umatilla County, OR School District No 8R Hermiston, General Obligation Bonds	06/15/32	0.000	0.5%	3,306,330
University Hospital Health Systems Inc Obligated Group, Revenue Bonds	01/15/46	1.620	0.1%	500,000
University of California, Revenue Bonds	05/15/31	5.000	1.0%	6,247,539
University of Wisconsin Hospitals and Clinics Authority, WI, Revenue Bonds	04/01/48	1.590	0.1%	800,000
Utah Building Ownership Authority, Revenue Bonds	05/15/35	5.000	0.4%	2,462,164
Utah Building Ownership Authority, Revenue Bonds	05/15/33	5.000	0.4%	2,444,262
Virginia Housing Development Authority, Revenue Bonds	12/01/31	1.900	0.2%	1,179,244
Virginia Public Building Authority Public Facilities, Revenue Bonds	08/01/37	4.000	0.5%	3,415,332
Washington Clackamas & Yamhill Counties, OR School District No 88J, General Obligation Bonds	06/15/31	0.000	0.2%	1,030,415
Washington Clackamas & Yamhill Counties, OR School District No 88J, General Obligation Bonds	06/15/33	0.000	0.1%	650,172
Washington County, OR School District No 48J Beaverton, General Obligation Bonds	06/15/33	0.000	0.2%	1,395,639
Washington Housing Finance Commission, Revenue Bonds	12/01/47	4.000	0.1%	688,199
Washington Housing Finance Commission, Revenue Bonds	06/01/44	3.500	0.0%	34,824
Windsor, CA Unified School District, General Obligation Bonds	08/01/33	0.000	0.1%	635,956
Wisconsin Health & Educational Facilities Authority, Revenue Bonds	08/15/36	4.000	0.4%	2,771,344
Wise County, VA Industrial Development Authority Solid Waste & Sewage Disposal, Revenue Bonds	10/01/40	0.750	1.2%	7,929,942
Wyoming Community Development Authority, Revenue Bonds	12/01/48	4.000	0.3%	2,022,360
Wyoming Community Development Authority, Revenue Bonds	06/01/50	3.000	0.2%	1,244,224
Yavapai County, AZ Industrial Development Authority, Revenue Bonds	06/01/27	1.300	0.4%	2,566,080

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.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.

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