BBH Income Fund

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Holdings	Maturity Date	Interest	% of TNA	Market Value
A-AG US GSI Bidco Inc 2026 Term Loan	10/31/2031	8.575	0.4%	9,611,888.06
AAdvantage Loyalty IP Ltd 2025 Incremental Term Loan	05/28/2032	6.834	0.1%	1,870,268.75
AAdvantage Loyalty IP Ltd 2025 Replacement Term Loan	04/20/2028	6.334	0.3%	8,238,939.33
ABPCI Direct Lending Fund ABS I Ltd 2020-1A Class A	12/20/2030	3.199	0.1%	1,926,935.94
ABPCI Direct Lending Fund ABS II LLC 2022-2A Class B	03/01/2032	4.987	0.1%	1,440,426.63
Accenture Capital Inc	07/10/2033	5.300	0.2%	4,862,412.69
Adams Outdoor Advertising 2026-1 Class A2	07/20/2056	5.953	0.3%	7,373,041.50
Advanced Micro Devices Inc	08/17/2033	5.250	0.5%	12,154,006.26
Aegon NV	04/11/2048	5.500	0.3%	7,052,123.17
Alexander Fund Trust II	07/31/2028	7.467	0.2%	4,285,677.97
Aligned Data Centers Issuers LLC 2026-1A Class A2I	06/15/2056	5.909	0.4%	10,876,037.89
Allen Media LLC Initial Term Loan 2021	02/10/2027	9.566	0.1%	1,654,504.25
Allspring Buyer LLC 2024 Specified Refinancing Term Loan	11/01/2030	7.125	0.2%	5,523,970.67
Ally Bank Auto Credit-Linked Notes 2026-B Class A2	06/15/2034	4.834	0.3%	6,531,984.46
ALP CFO LP 2024-1A Class A	10/15/2036	7.371	0.2%	4,286,520.00
ALP CFO LP 2024-1A Class B	10/15/2036	10.036	0.2%	4,322,721.60
Alphabet Inc	08/15/2033	5.200	0.3%	7,369,041.19
Alphabet Inc	02/15/2033	4.400	0.2%	4,882,918.65
Amazon.com Inc	03/13/2033	4.550	0.2%	4,653,435.20
Amazon.com Inc	07/09/2033	5.100	0.6%	15,179,794.51
American Coastal Insurance Corp	12/15/2027	6.250	0.1%	2,936,383.80
American National Global Funding	12/15/2028	4.625	0.2%	5,291,266.95
American National Global Funding	06/03/2030	5.250	0.2%	5,282,081.68
American National Global Funding	01/28/2030	5.550	0.2%	4,614,295.72
American National Global Funding	01/23/2031	4.875	0.2%	6,172,005.54
American Tower Trust I 2023-1A	03/15/2028	5.490	0.1%	3,349,091.81
Apollo Global Management Inc	09/15/2053	7.625	0.1%	1,975,000.00
Appalachian Power Recovery Funding LLC	10/01/2035	4.961	0.2%	4,808,778.32
Arbor Realty SR Inc	12/15/2028	8.500	0.2%	4,791,188.86
Arbor Realty SR Inc	10/15/2027	8.500	0.2%	6,087,785.00
Arbor Realty Trust Inc	03/15/2027	4.500	0.1%	1,918,122.81
Ares PBN Finance Co LLC 2021-1A Class B	10/15/2036	6.000	0.1%	1,362,965.45
ASB Bank Ltd	06/17/2032	5.284	0.1%	2,785,295.31
ASB Bank Ltd	11/02/2029	5.696	0.3%	7,388,153.84
Ascot Group Ltd	06/15/2035	6.349	0.1%	3,576,567.20
Ascot Group Ltd	12/15/2030	4.250	0.1%	2,677,452.65
Athene Global Funding	07/17/2030	5.033	0.3%	8,328,115.23
Athene Global Funding	01/09/2029	5.583	0.2%	4,359,202.95
Athene Global Funding	10/08/2029	4.721	0.2%	3,936,435.81
Athene Global Funding	05/09/2028	4.830	0.3%	8,134,495.17
Atlantica Sustainable Infrastructure PLC	06/15/2028	4.125	0.2%	4,272,909.91
Atrium Hotel Portfolio Trust 2024-ATRM Class B	11/10/2029	5.894	0.2%	4,655,887.78
Audax Senior Debt CLO LLC 2023-7A Class AR2	04/20/2035	5.684	0.2%	5,728,612.60
Avis Budget Car Rental LLC / Avis Budget Finance Inc	01/15/2030	8.250	0.1%	3,674,348.95
Avis Budget Rental Car Funding AESOP LLC 2023-4A Class A	06/20/2029	5.490	0.2%	5,230,520.88
Avis Budget Rental Car Funding AESOP LLC 2026-2A Class A	08/20/2032	4.600	0.2%	5,912,231.75
Axalta Coating Systems US Holdings Inc Term B-7 Dollar Loan	12/20/2029	5.825	0.1%	1,314,891.34
AXIS Specialty Finance LLC	01/15/2040	4.900	0.4%	11,319,283.22
Axon Enterprise Inc	03/15/2030	6.125	0.2%	6,100,378.20
Axos Financial Inc	10/01/2035	7.000	0.2%	3,950,000.00
BAE Systems PLC	04/15/2030	3.400	0.1%	2,091,617.84

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BAHA Trust 2024-MAR Class B	12/10/2029	6.841	0.3%	6,926,494.11
Banco Santander SA	03/14/2028	5.552	0.2%	4,609,132.33
Bank Leumi Le-Israel BM	07/27/2027	5.125	0.1%	1,628,096.70
Bank of America Corp	01/27/2027	4.375	0.4%	10,667,512.51
Bank of Nova Scotia	03/11/2027	2.951	0.1%	3,078,606.16
Bank of NY Mellon Corp	04/20/2029	4.729	0.1%	2,641,998.27
Bankers Healthcare Group Securitization Trust 2023-A Class B	04/17/2036	6.350	0.1%	1,402,098.29
Bausch Health Companies Inc	06/01/2028	4.875	0.0%	716,108.10
Beacon Point DC LLC	11/30/2042	6.129	0.2%	5,786,216.45
Beignet Investor LLC	05/30/2049	6.581	0.4%	9,542,388.78
BFLD Mortgage Trust 2024-WRHS Class A	07/15/2039	5.417	0.1%	2,815,213.20
BHG Owner Loan Trust 2025-1CON Class B	08/18/2036	5.290	0.3%	6,457,211.57
BHG Owner Loan Trust 2025-1CON Class C	08/18/2036	5.620	0.3%	6,609,736.67
BHG Owner Loan Trust 2026-1CON Class A	07/17/2037	5.340	0.3%	7,482,950.46
BHG Owner Loan Trust 2026-2CON Class A	09/17/2037	5.440	0.5%	12,802,152.17
Blackrock Rainier CLO Ltd 2021-6A Class ER	04/20/2037	12.334	0.3%	7,356,469.12
BlackRock TCP Capital Corp	05/30/2029	6.950	0.1%	2,172,760.20
Blackstone Private Credit Fund	09/26/2027	4.950	0.2%	4,293,530.28
Blackstone Secured Lending Fund	09/04/2029	5.250	0.2%	5,538,531.52
Blue Owl Credit Income Corp	03/15/2030	5.800	0.2%	5,786,055.36
Blue Owl Technology Finance Corp	01/23/2031	6.125	0.2%	4,890,916.08
Blue Owl Technology Finance Corp	03/15/2028	6.100	0.1%	2,578,303.45
BMW US Capital LLC	03/19/2029	4.400	0.3%	8,864,898.49
BMW US Capital LLC	03/21/2030	5.050	0.1%	3,793,632.93
BNP Paribas SA	05/09/2031	5.085	0.2%	4,555,832.84
Bowhead Specialty Holdings Inc	12/01/2030	7.750	0.2%	4,621,397.76
Buckeye Partners LP 2025 Tranche B-7 Term Loan	11/22/2032	5.680	0.0%	333,400.67
Bunge Ltd Finance Corp	09/17/2029	4.200	0.2%	5,341,961.81
Business Jet Securities LLC 2024-1A Class A	05/15/2039	6.197	0.1%	2,370,766.59
BX Commercial Mortgage Trust 2026-LP3 Class B	04/15/2043	5.475	0.2%	5,763,868.49
BX Trust 2024-GPA2 Class B	11/15/2029	5.817	0.2%	5,698,055.00
BX Trust 2024-PALM Class A	06/15/2037	5.466	0.2%	4,161,539.07
BX Trust 2025-JDI Class A	11/15/2042	5.325	0.2%	4,191,300.20
BX Trust 2026-CLS Class A	05/15/2031	5.325	0.4%	11,371,523.94
BX Trust 2026-CSMO Class A	02/15/2042	5.325	0.4%	10,143,168.75
BX Trust 2026-OPTM Class A	03/15/2039	5.125	0.2%	5,375,962.50
BX Trust 2026-RISE Class A	04/15/2059	5.225	0.4%	9,981,255.00
Campbell Soup Co	04/05/2057	8.500	0.5%	13,910,134.78
Canadian Imperial Bank of Commerce	10/03/2028	5.986	0.1%	3,541,000.29
Capital Automotive Reit 2023-1A Class A2	09/15/2053	6.500	0.1%	3,359,459.39
Capital Automotive Reit 2024-2A Class A2	05/15/2054	5.250	0.2%	5,458,758.59
Capital One Financial Corp	10/30/2031	7.624	0.1%	1,740,320.55
Capital Southwest Corp	09/15/2031	6.750	0.3%	8,102,689.36
CART 2026-ACD6 Class A	07/15/2043	5.868	0.5%	12,850,822.91
CCO Holdings LLC / CCO Holdings Capital Corp	03/01/2031	7.375	0.2%	4,900,536.50
Centene Corp	10/15/2030	3.000	0.4%	10,330,832.14
Central Parent LLC 2024 Refinancing Term Loan (First Lien)	07/06/2029	7.325	0.1%	1,721,225.75
CF Hippolyta Issuer LLC 2022-1A Class A1	08/15/2062	5.970	0.1%	2,219,051.89
CF Hippolyta LLC 2020-1 Class B1	07/15/2060	2.280	0.0%	570,257.13
CFG Investments Limited 2025-1 Class A	03/25/2036	6.470	0.3%	7,513,464.12
CG-CCRE Commercial Mortgage Trust 2014-FL2 Class D	11/15/2031	8.039	0.0%	537,611.42

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Holdings	Maturity Date	Interest	% of TNA	Market Value
Charter Communications Operating LLC Term B-4 Loan	12/07/2030	6.066	0.2%	5,269,258.86
CION Investment Corp	03/31/2031	7.500	0.2%	5,721,088.00
CION Investment Corp	12/30/2029	7.500	0.2%	5,239,550.00
Citigroup Commercial Mortgage Trust 2023-PRM3 Class B	07/10/2028	6.360	0.1%	2,892,886.24
Citigroup Inc	05/07/2028	4.643	0.3%	7,490,962.88
CoBank ASB	10/01/2175	6.750	0.5%	12,253,308.02
Cogent IPv4 LLC 2024-1A Class A2	05/25/2054	7.924	0.4%	9,127,725.90
Cogent IPv4 LLC 2025-1A Class A2	04/25/2055	6.646	0.3%	7,907,697.23
Comerica Bank	08/25/2033	5.332	0.1%	2,821,289.78
COMM Mortgage Trust 2025-SBX Class A	08/10/2041	5.257	0.3%	6,455,828.03
Compeer Financial ACA	02/15/2175	7.875	0.4%	11,110,569.30
Connect Finco SARL Amendment No. 4 Term Loan	09/27/2029	8.430	0.4%	11,142,609.70
CoorsTek Inc Amendment No 1 Refinancing Term Loan	10/28/2032	6.575	0.2%	4,147,433.41
Corebridge Financial Inc	12/15/2052	6.875	0.2%	5,617,673.57
Corebridge Global Funding	09/19/2028	5.900	0.1%	3,206,455.65
CoreWeave Inc	02/01/2031	9.000	0.1%	1,413,821.01
CoreWeave Inc	06/01/2030	9.250	0.1%	3,573,114.15
CoreWeave Inc	10/01/2031	9.750	0.1%	1,677,725.37
Credit Acceptance Auto Loan Trust 2024-3A Class B	11/15/2034	4.850	0.2%	5,839,838.67
Credit Acceptance Corp	12/15/2028	9.250	0.2%	4,210,643.25
Crescent Energy Company TLB	10/22/2031	6.164	0.2%	5,952,562.50
CRSO Trust 2023-BRND Class A	07/10/2028	6.891	0.2%	4,633,821.65
CyrusOne Data Centers Issuer I LLC 2025-1A Class A2	02/20/2050	5.910	0.2%	3,983,758.85
DataBank Issuer LLC 2023-1A Class A2	02/25/2053	5.116	0.1%	3,027,145.87
DaVinciRe Holdings Ltd	04/15/2035	5.950	0.1%	3,070,016.19
DBC 2025-DBC Mortgage Trust Class A	06/15/2038	5.275	0.4%	9,556,050.00
DC Commercial Mortgage Trust 2023-DC Class B	09/10/2028	6.804	0.1%	2,441,418.64
DK Trust 2024-SPBX Class B	03/15/2034	5.675	0.3%	7,327,709.38
Doctors Company an Interinsurance Exchange	01/18/2032	4.500	0.2%	3,823,238.88
Drawbridge Special Opportunities Fund / Drawbridge Special Opportunities Financial	09/17/2030	5.950	0.2%	5,570,137.62
Duke Energy Carolinas SC Storm Funding LLC	03/01/2044	4.898	0.4%	9,164,975.51
Eagle Broadband Investments LLC Initial Term Loan	11/12/2027	7.336	0.2%	5,135,864.46
Eagle Point Credit Company Inc	01/31/2029	5.375	0.2%	4,366,770.00
Eastern Power LLC Term Loan	04/03/2029	8.680	0.3%	6,821,856.69
EdgeConneX Data Centers Issuer LLC 2024-1 Class A2	07/27/2054	6.000	0.2%	4,197,660.28
EF Holdco / EF Cayman Hold / Ellington Fin Reit Cayman / TRS / EF Cayman Non-MTM	04/01/2027	5.875	0.2%	4,993,403.59
EF Holdco / EF Cayman Hold / Ellington Fin Reit Cayman / TRS / EF Cayman Non-MTM	09/30/2030	7.375	0.4%	10,182,160.26
Elanco Animal Health Inc 2025 Refinancing TLB Loan	10/31/2032	5.664	0.0%	533,645.09
Eli Lilly & Co	02/12/2030	4.750	0.1%	1,927,727.74
Eli Lilly & Co	03/15/2031	4.250	0.2%	4,653,645.31
ELK Grove Village Property LLC	06/15/2031	7.500	0.4%	10,955,074.74
Ellington Financial Inc	04/30/2028	8.625	0.1%	1,658,310.00
Enstar Finance LLC	01/15/2042	5.500	0.4%	9,693,985.29
Enstar Group Ltd	07/15/2037	6.693	0.3%	6,753,618.80
Enstar Group Ltd	04/01/2045	7.500	0.2%	4,510,861.84
Equitable America Global Funding	06/09/2030	4.950	0.3%	8,839,710.72
Equitable Financial Life Global Funding	03/27/2030	5.000	0.1%	2,368,164.39
F&G Annuities & Life Inc	01/13/2028	7.400	0.2%	5,612,222.60
F&G Global Funding	06/10/2027	5.875	0.2%	4,127,986.18
F&G Global Funding	01/09/2029	4.500	0.2%	5,842,781.52
Fairfax India Holdings Corp	02/26/2028	5.000	0.2%	5,480,929.05

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Holdings	Maturity Date	Interest	% of TNA	Market Value
FHLMC Multifamily Structured Pass Through Certificates K753 Class X3	12/25/2030	5.041	0.1%	1,276,270.90
Fidelity National Information Services Inc	03/10/2029	4.550	0.2%	4,637,859.71
Fifth Third Bancorp	10/27/2028	6.361	0.2%	6,313,873.36
Flexential Issuer 2025-1A Class A2	10/25/2060	6.030	0.3%	8,735,821.20
Florida Power & Light Co	05/15/2033	4.800	0.1%	3,259,463.29
Flutter Entertainment PLC 2024 Refinancing Term B Loan	11/30/2030	5.825	0.2%	5,797,013.26
FNA LLC 2019-1 Class A	12/10/2031	3.000	0.0%	199,751.12
Ford Credit Auto Owner Trust 2024-1 Class A	08/15/2036	4.870	0.1%	3,328,501.05
Ford Motor Credit Co LLC	11/05/2026	5.125	0.2%	3,930,001.18
Franklin BSP Capital Corporation	10/02/2030	6.000	0.1%	3,767,490.06
FREMF Mortgage Trust 2023-K753 Class D	12/25/2030	0.000	0.2%	5,166,133.80
FREMF Mortgage Trust 2023-K753 Class X2A	01/01/2050	0.100	0.0%	369,142.98
FREMF Mortgage Trust 2023-K753 Class X2B	12/25/2030	0.100	0.0%	81,204.93
FREMF Mortgage Trust 2024-K516 Class C	01/25/2029	5.924	0.2%	4,502,154.76
FREMF Mortgage Trust 2024-K522 Class C	05/25/2029	5.570	0.2%	4,253,029.83
FREMF Mortgage Trust 2024-K757 Class D	10/25/2061	0.000	0.2%	4,070,814.71
FREMF Mortgage Trust 2024-K757 Class X2A	10/25/2061	0.100	0.0%	378,998.52
FREMF Mortgage Trust 2024-K757 Class X2B	10/25/2061	0.100	0.0%	95,580.62
FREMF Mortgage Trust 2025-K170 Class D	02/25/2063	0.000	0.4%	9,678,502.06
FREMF Mortgage Trust 2025-K170 Class X2A	02/25/2063	0.100	0.1%	1,934,913.12
FREMF Mortgage Trust 2025-K170 Class X2B	02/25/2063	0.100	0.0%	455,529.18
FREMF Mortgage Trust 2025-K535 Class C	12/25/2029	5.306	0.3%	6,503,132.87
GA Global Funding Trust	09/23/2027	4.400	0.2%	6,227,555.42
GCM Grosvenor Diversified Alternatives Issuer LLC Class B	05/15/2031	6.000	0.1%	2,222,835.00
GEON Performance Solutions LLC 2024 Refinancing Term Loan	08/18/2028	8.586	0.3%	6,854,544.56
Gladstone Investment Corp	11/01/2028	4.875	0.1%	3,187,704.00
Global Atlantic Fin Co	10/15/2054	7.950	0.1%	1,955,354.28
Global SC Finance VII SRL 2020-1A Class A	10/17/2040	2.170	0.0%	583,966.67
Global SC Finance VII SRL 2020-2A Class A	11/19/2040	2.260	0.0%	576,027.02
Gloves Buyer Inc 2026 Incremental Term Loan	05/21/2032	7.680	0.1%	3,427,628.33
Golub Capital BDC Inc	06/01/2031	6.250	0.3%	6,401,677.66
Golub Capital Partners ABS Funding Ltd 2021-1A Class A2	04/20/2029	2.773	0.1%	1,716,333.57
Golub Capital Private Credit Fund	09/12/2029	5.800	0.2%	3,858,861.37
Great Outdoors Group LLC Term B-3 Loan	01/23/2032	7.180	0.2%	5,974,639.60
Guardian Life Global Funding	06/01/2031	4.809	0.4%	11,348,531.00
Guardian Life Global Funding	09/26/2029	4.179	0.3%	6,629,689.31
Guardian Life Global Funding	12/11/2030	4.402	0.2%	4,368,661.07
HA Sustainable Infrastructure Capital Inc	06/01/2056	8.000	0.1%	3,183,246.93
Hannon Armstrong Sustainable Infrastructure Capital Inc	07/01/2034	6.375	0.4%	11,178,975.97
HAT Holdings I LLC / HAT Holdings II LLC	09/15/2030	3.750	0.1%	2,121,189.01
Hercules Capital Inc	02/10/2029	5.350	0.2%	5,594,124.02
Hilcorp Energy I LP Initial Loan	02/11/2030	5.689	0.1%	2,568,880.39
Hologic Inc Initial Term A Loan	04/09/2029	6.047	0.5%	12,072,187.50
HPS Corporate Lending Fund	08/19/2031	6.300	0.2%	5,882,405.38
HSBC Holdings PLC	06/04/2031	2.848	0.0%	1,038,263.88
HSBC Holdings PLC	11/03/2028	7.390	0.1%	2,190,799.21
HSBC Holdings PLC	03/09/2034	6.254	0.1%	3,340,921.70
Hudsons Bay Simon JV Trust 2015-HB10 Class C10	08/05/2034	5.447	0.0%	921,544.30
Huntington Bancshares Inc	08/04/2028	4.443	0.2%	6,224,772.36
HW Bulk Issuer LLC 2026-1A Class A2	10/20/2056	6.240	0.3%	6,489,618.32
Hyundai Capital America	06/24/2027	5.275	0.2%	4,842,535.64

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Hyundai Capital America	03/27/2030	5.150	0.3%	7,684,159.06
Hyundai Capital America	04/07/2031	5.000	0.1%	2,829,795.88
ILPEA Parent Inc Term Loan	06/22/2028	7.930	0.1%	2,569,346.19
Indiana Finance Authority Health System, Revenue Bonds	03/01/2051	3.313	0.0%	1,052,179.51
INTOWN Mortgage Trust 2025-STAY Class A	03/15/2042	5.275	0.4%	9,714,275.38
IQVIA Inc Incremental Term B-5 Dollar Loan	01/02/2031	5.825	0.1%	3,599,616.52
Iridium Communications Inc Term B-4 Loan	09/20/2030	6.180	0.4%	10,598,260.59
Jazz Pharmaceuticals PLC Additional Tranche B-3 Dollar Term Loan	05/05/2033	5.664	0.1%	1,737,548.58
John Deere Capital Corp	03/07/2031	4.900	0.2%	4,666,812.93
JPMBB Commercial Mortgage Securities Trust 2014-C24 Class D	11/15/2047	4.058	0.0%	150,614.93
JPMorgan Chase & Co	07/22/2028	4.979	0.1%	3,721,875.88
LCM Ltd Partnership 42A Class B	01/15/2038	5.842	0.3%	8,548,363.22
LendingTree Inc Initial Term B Loan	08/21/2030	8.180	0.4%	9,076,590.35
Lendmark Funding Trust 2026-1A Class A	11/20/2035	4.800	0.6%	15,841,816.06
LIAS Administration Fee Issuer LLC 2018-1A Class A	07/25/2048	5.956	0.0%	340,976.73
Lloyds Banking Group PLC	11/15/2033	7.953	0.1%	2,214,266.26
Lloyds Banking Group PLC	03/06/2029	5.871	0.1%	2,180,484.36
LSF12 Helix Parent, LLC Initial Term Loan	02/10/2033	6.930	0.4%	9,831,885.45
Macy's Retail Holdings LLC	08/01/2033	7.375	0.2%	4,254,842.50
Macy's Retail Holdings LLC	03/15/2030	5.875	0.0%	1,122,219.23
Madison IAQ LLC Term B Loan USD	10/16/2033	5.914	0.2%	5,307,027.50
Main Street Capital Corp	03/01/2029	6.950	0.2%	4,659,004.02
Mariner Finance Issuance Trust 2024-BA Class B	11/20/2038	5.330	0.1%	2,648,713.61
Mariner Finance Issuance Trust 2024-BA Class C	11/20/2038	5.730	0.1%	1,720,213.46
Mars Inc	03/01/2032	5.000	0.2%	5,819,995.08
Mativ Holdings Inc New Term B Loan	04/04/2033	8.430	0.2%	5,072,287.50
McKesson Medical-Surgical Top Holdings Inc Amendment No 1 Term B Loan	06/09/2032	6.325	0.1%	2,739,290.40
MED Commercial Mortgage Trust 2024-MOB Class A	05/15/2041	5.516	0.2%	5,201,571.94
Medline Borrower LP	04/01/2029	3.875	0.1%	3,252,132.96
Medline Borrower LP Seventh Amendment Refinancing Term Loan	05/30/2033	5.430	0.2%	5,101,634.28
Mercedes-Benz Finance North America LLC	03/10/2029	4.250	0.4%	9,402,965.14
Meta Platforms Inc	11/15/2032	4.600	0.4%	11,078,825.90
Metropolitan Life Global Funding I	04/13/2028	4.250	0.2%	4,773,558.96
Metropolitan Life Global Funding I	03/21/2029	3.300	0.1%	1,621,195.25
Microsoft Corp	11/03/2033	5.350	0.3%	6,599,399.81
Midcontinent Communications Term Loan 2024	08/18/2031	6.430	0.3%	8,720,097.53
MLTI Trust 2026-MLTI Class A10	06/15/2031	5.325	0.3%	8,897,700.00
Monroe Capital ABS Funding LTD 2021-1A Class A2	04/22/2031	2.815	0.0%	314,232.22
Monroe Capital Income Plus ABS Funding LLC 2022-1A Class B	03/30/2032	5.150	0.0%	761,540.34
Monroe Capital MML CLO XVII Ltd 2024-1AR Class BR	07/23/2036	6.068	0.2%	4,870,000.00
Morgan Stanley	04/20/2028	4.210	0.1%	1,994,326.68
Morgan Stanley Bank NA	05/10/2030	4.788	0.1%	3,732,921.16
MPH Acquisition Holdings LLC Exchange First Out Term Loan	12/31/2030	7.812	0.0%	670,233.58
MPH Acquisition Holdings LLC Second Out Term Loan	12/31/2030	8.928	0.2%	4,668,394.88
Munich Re	05/23/2042	5.875	0.4%	9,700,893.46
Mutual of Omaha Companies Global Funding	06/09/2028	4.514	0.3%	6,392,100.61
Mutual of Omaha Companies Global Funding	04/01/2030	5.000	0.2%	5,369,454.18
National Funding Inc	04/30/2031	9.000	0.2%	5,202,227.80
Natwest Group PLC	03/02/2034	6.016	0.1%	1,794,829.61
Natwest Group PLC	11/15/2028	5.101	0.2%	5,212,243.49
Nestle Capital Corp	03/12/2031	4.750	0.2%	4,684,542.88

BBH Income Fund

HOLDINGS | AS OF OCTOBER 2026

Holdings	Maturity Date	Interest	% of TNA	Market Value
Nestle Capital Corp	03/18/2031	4.200	0.3%	7,884,664.77
Neuberger Berman Loan Advisors CLO 4 Ltd 2021-40A Class AR	10/16/2037	5.291	0.2%	4,799,957.28
New York Life Global Funding	04/20/2029	4.200	0.2%	4,836,942.11
Newtek Small Business Loan Trust 2023-1 Class A	07/25/2050	6.500	0.1%	1,752,657.71
Nexstar Media Inc	09/15/2033	6.500	0.1%	2,604,869.89
Nexstar Media Inc Term B-5 Loan	06/28/2032	6.430	0.3%	7,945,065.66
Niagara Park CLO Ltd 2019-1A Class A1RR	01/17/2038	5.456	0.2%	5,452,008.87
Nordstrom Inc	04/01/2030	4.375	0.1%	3,248,917.44
Northwestern Mutual Global Funding	03/30/2029	4.400	0.2%	5,005,372.61
Northwestern Mutual Global Funding	03/25/2027	5.070	0.2%	5,101,363.58
Novartis Capital Corp	03/18/2033	4.600	0.2%	4,108,338.57
NVIDIA Corp	06/15/2036	4.950	0.2%	4,889,686.02
OCM System One Buyer CTB LLC Term Loan B	08/17/2033	7.812	0.5%	11,880,331.50
Octagon 64 Ltd 2022-1AR Class B1R2 CLO	07/21/2037	5.607	0.3%	7,670,000.00
Octagon 71 Ltd 2024-1A Class BR	04/18/2037	5.734	0.2%	4,501,891.35
OFS Capital Corp	07/31/2028	7.500	0.1%	3,236,672.00
Olin Corp	04/01/2033	6.625	0.2%	6,289,251.81
Oncor Electric Delivery Co LLC	05/15/2028	4.300	0.1%	3,466,266.23
OnDeck Asset Securitization Trust LLC 2024-2A Class A	10/17/2031	4.980	0.2%	4,581,434.40
OnDeck Asset Securitization Trust LLC 2025-2A Class A	11/17/2032	4.840	0.4%	11,187,295.06
OneMain Financial Issuance Trust 2022-S1 Class A	05/14/2035	4.130	0.0%	8,164.02
OneMain Financial Issuance Trust 2023-2A Class B	09/15/2036	6.170	0.3%	6,662,358.47
Open Text Corp	10/15/2033	7.150	0.3%	7,894,964.99
Oportun Issuance Trust 2021-C Class A	10/08/2031	2.180	0.0%	638,890.96
Oracle Corp	02/04/2031	4.950	0.2%	5,399,172.61
Oracle Corp Term Loan	08/16/2027	5.264	0.6%	15,941,079.86
Organon & Co / Organon Foreign Debt Co-Issuer BV	04/30/2031	5.125	0.5%	11,651,060.62
Oxford Finance Credit Fund III LP 2025-A Class A2	08/14/2034	5.878	0.2%	5,841,231.55
Oxford Finance Funding Trust 2025-1A Class A2	02/15/2035	5.413	0.4%	9,874,228.36
Oxford Finance Funding Trust 2026-1 Class B	09/15/2035	7.761	0.3%	7,026,019.00
Oxford Finance LLC / Oxford Finance Co-Issuer II	05/15/2031	7.750	0.3%	7,185,050.03
Oxford Lane Capital Corp	01/31/2027	5.000	0.1%	1,309,863.62
Pacific Life Global Funding II	05/01/2028	4.450	0.3%	7,669,745.32
Palmer Square Loan Funding Ltd 2025-3A Class A1	01/15/2034	4.992	0.2%	4,096,525.74
Palmer Square Loan Funding Ltd 2026-1A Class A1	07/15/2034	4.694	0.6%	14,581,459.64
PartnerRe Finance B LLC	10/01/2050	4.500	0.1%	3,451,502.81
PayPal Holdings Inc	06/01/2031	4.950	0.3%	6,955,286.88
PCY Trust 2026-FCMT Class A	04/05/2041	5.153	0.2%	4,405,272.91
PennantPark Floating Rate Capital Ltd	03/04/2029	6.750	0.2%	5,357,227.75
PFS Financing Corp 2024-F Class A	08/15/2029	4.750	0.4%	10,128,299.17
PNC Financial Services Group Inc	12/15/2026	7.151	0.2%	5,767,359.65
PR RNO Property Owner 1 LLC	05/01/2031	6.500	0.4%	10,472,043.24
Principal Life Global Funding II	05/18/2029	4.650	0.2%	6,152,506.88
Priority Holdings LLC 2025-1 Refinancing Term Loan	08/02/2032	7.825	0.4%	8,950,151.30
Protective Life Global Funding	01/12/2027	4.992	0.2%	4,368,052.66
Protective Life Global Funding	09/13/2027	4.335	0.2%	6,092,193.74
Providence St Joseph Health Obligated Group	10/01/2033	5.403	0.0%	1,059,972.69
QTS Issuer ABS II LLC 2026-1A Class A2	01/05/2056	5.364	0.2%	5,464,927.91
QTS Issuer ABS II LLC 2026-8A Class A23	10/05/2056	7.122	0.4%	10,762,867.75
QTS Thunder Managing Issuer LLC Term Loan	07/22/2033	6.324	0.4%	10,609,961.12
QTS TRS Fayetteville I DC1-2 LLC	04/15/2036	5.700	0.4%	10,526,077.80

BBH Income Fund

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Holdings	Maturity Date	Interest	% of TNA	Market Value
Regional Management Issuance Trust 2024-1 Class A	07/15/2036	5.830	0.2%	5,536,140.54
Regional Management Issuance Trust 2025-2 Class A	11/16/2037	4.590	0.3%	8,805,491.94
Republic Finance Issuance Trust 2024-A Class A	08/20/2032	5.910	0.2%	5,443,307.38
Retained Vantage Data Centers Isser LLC 2023-1A Class A2A	09/15/2048	5.000	0.2%	5,119,092.24
RGA Global Funding	01/11/2031	5.500	0.1%	3,444,229.70
RGA Global Funding	11/25/2030	4.600	0.2%	5,859,338.05
RMF Proprietary Issuance Trust 2019-1 Class A	10/25/2063	2.750	0.0%	215,190.11
Roche Holdings Inc	03/08/2031	4.909	0.2%	4,173,781.29
Rockpoint Gas Storage Partners LP Amendment No. 3 Refinancing Term Loan	09/18/2031	5.982	0.4%	9,229,127.51
Salesforce Inc	03/15/2036	5.550	0.6%	14,726,587.99
Sammons Financial Group Global Funding	06/22/2031	5.100	0.3%	8,120,883.38
San Diego Gas & Electric Co	03/15/2036	5.200	0.1%	1,560,458.35
Santander Drive Auto Receivables Trust 2023-5 Class C	02/18/2031	6.430	0.1%	2,268,770.78
Santander Holdings USA Inc	03/20/2031	5.741	0.2%	5,125,179.77
Santander Holdings USA Inc	03/09/2029	6.499	0.1%	2,391,784.22
SBA Tower Trust	01/15/2028	6.599	0.1%	2,006,865.80
SCE Recovery Funding LLC	12/15/2043	5.388	0.2%	4,420,300.61
SCOTT Trust 2023-SFS Class A	03/15/2028	5.910	0.1%	2,708,178.84
Sculptor Alternative Solutions LLC Class B	05/15/2029	6.000	0.2%	4,334,946.00
Silver Point Specialty Credit Fund LP	11/04/2026	4.000	0.1%	3,049,817.00
Skandinaviska Enskilda Banken AB	03/05/2029	5.375	0.1%	3,077,984.33
Solebury Borrower I LLC Term B Loan	07/29/2033	6.128	0.2%	4,615,672.05
Sopaipilla Investor LLC	11/30/2048	7.534	0.3%	6,886,116.45
Southern California Gas Co	09/01/2034	5.050	0.2%	4,469,534.06
Southern California Gas Co	06/15/2035	5.450	0.2%	4,051,338.43
Stack Infrastructure Issuer LLC 2023-3A Class A2	10/25/2048	5.900	0.1%	3,483,036.48
Stack Infrastructure Issuer LLC 2026-1A Class A2	03/25/2056	5.000	0.4%	10,802,115.60
Starwood Property Mortgage LLC 2025 Repricing Term Loan	11/18/2027	5.680	0.1%	1,734,210.59
Starwood Property Mortgage LLC Incremental Term B-2 Repricing Term Loan	09/24/2032	5.930	0.2%	4,628,152.19
State Street Corp	02/28/2028	4.536	0.3%	7,485,464.30
Stewart Information Services Corp	11/15/2031	3.600	0.1%	1,615,123.17
Stonebriar ABF Issuer LLC	12/15/2030	8.125	0.3%	7,105,035.74
Stonebriar ABF Issuer LLC	08/15/2031	7.000	0.3%	6,428,918.34
Stonepeak Nile Parent LLC Amendment No 3 Incremental Term Loan	04/09/2032	5.801	0.3%	8,105,662.93
STORE Master Funding LLC 2026-1A Class A1	06/20/2056	5.220	0.5%	11,694,878.78
Summit Issuer LLC 2025-1A Class A2	11/20/2055	5.208	0.3%	8,688,546.42
Sunoco LP	05/01/2029	7.000	0.2%	4,561,388.16
Sunoco LP	07/15/2031	5.375	0.2%	5,574,492.27
Sutter Health	08/15/2032	5.213	0.2%	4,519,932.39
Swiss Re Finance Luxembourg SA	04/02/2049	5.000	0.2%	4,714,550.54
Sword Purchaser LLC Initial Dollar Term Loan	04/09/2033	7.930	0.3%	6,361,056.25
Terex Corp 2025 Refinancing Term Loan	10/08/2031	5.680	0.1%	2,987,937.06
Textainer Marine Containers VII Ltd 2020-1A Class A	08/21/2045	2.730	0.0%	533,856.96
Three Pillars Funding	08/15/2037	6.503	0.2%	6,165,766.82
Thrust Engine Leasing DAC 2021-1A Class A	07/15/2040	4.163	0.2%	3,989,914.28
Tidal Waste & Recycling Holdings LLC Initial Term Loan	10/24/2031	6.825	0.1%	3,658,245.95
Trafigura Securitisation Finance PLC 2024-1A Class A2	11/15/2027	5.980	0.2%	4,501,150.08
Trinity Capital Inc	03/30/2029	7.875	0.2%	4,397,767.50
Trinity Capital Inc	12/15/2026	4.250	0.1%	3,156,310.62
Truist Bank Auto Credit-Linked Notes 2026-1 Class B	06/26/2034	5.067	0.2%	6,023,484.34
Truist Financial Corp	01/24/2030	5.435	0.2%	4,454,870.08

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Holdings	Maturity Date	Interest	% of TNA	Market Value
Truist Financial Corp	10/30/2029	7.161	0.1%	1,676,575.36
UBS AG of Stamford, Connecticut	03/16/2029	4.302	0.2%	5,371,782.97
UBS Group AG	05/12/2028	4.751	0.1%	1,523,845.58
United AirLines Inc Class B Term Loan	02/22/2031	5.680	0.2%	4,265,644.73
United States Treasury Bill	11/10/2026	0.000	1.9%	49,436,595.80
United States Treasury Bill	12/24/2026	0.000	0.3%	6,364,210.00
United States Treasury Bill	03/25/2027	0.000	0.2%	6,123,539.85
United States Treasury Note/Bond	08/15/2035	4.250	2.2%	55,530,978.66
United States Treasury Note/Bond	02/15/2037	4.750	0.3%	6,879,554.69
United States Treasury Note/Bond	11/15/2039	4.375	0.1%	1,825,611.33
United States Treasury Note/Bond	05/15/2040	4.375	0.6%	14,911,249.92
United States Treasury Note/Bond	08/15/2045	2.875	1.2%	30,825,527.24
United States Treasury Note/Bond	11/15/2048	3.375	2.0%	52,043,359.20
United States Treasury Note/Bond	08/15/2050	1.375	1.0%	25,426,344.02
United States Treasury Note/Bond	08/15/2041	1.750	2.1%	54,171,214.63
United States Treasury Note/Bond	05/15/2052	2.875	0.0%	818,945.31
United States Treasury Note/Bond	02/15/2053	3.625	0.9%	23,386,436.56
United States Treasury Note/Bond	02/15/2043	3.875	1.8%	46,074,355.74
United States Treasury Note/Bond	05/15/2053	3.625	0.6%	14,204,958.45
United States Treasury Note/Bond	11/15/2045	4.625	0.7%	17,415,429.64
United States Treasury Note/Bond	05/15/2033	3.375	0.5%	11,792,499.97
United States Treasury Note/Bond	02/15/2034	4.000	5.4%	137,772,656.25
UNIV Trust 2026-STDY Class A	10/15/2028	5.280	0.5%	11,845,500.00
Universal Insurance Holdings Inc	06/30/2031	7.750	0.2%	4,726,212.37
US Bancorp	01/15/2027	3.700	0.2%	6,066,240.47
US Bancorp	01/15/2175	7.200	0.2%	5,655,871.17
Vantage Data Centers LLC 2025-2A Class A2	11/15/2055	5.239	0.3%	7,025,981.59
Vantage Data Centers LLC 2026-1A Class A23	09/15/2056	6.718	0.3%	8,469,422.79
Versant Media Group Inc Initial Term Loan 2026	01/30/2031	7.575	0.2%	5,048,760.96
Vista Credit Partners RRL ABS I Ltd 2021-1A Class A	10/20/2031	2.152	0.0%	491,678.38
Viva Capital 3 LS 2021 LP Class B	10/01/2031	4.750	0.1%	2,199,607.69
Volkswagen Group of America Finance LLC	08/15/2027	4.850	0.2%	3,830,979.58
Wells Fargo & Co	06/02/2028	2.393	0.0%	1,148,634.87
Wells Fargo & Co	03/02/2033	3.350	0.1%	2,709,212.83
Wells Fargo & Co	04/23/2029	4.970	0.2%	5,182,107.05
Western-Southern Global Funding	01/29/2029	4.250	0.2%	6,206,544.20
William Carter	02/15/2031	7.375	0.2%	4,623,256.68
XPLR Infrastructure Operating Partners LP	03/15/2033	8.625	0.3%	8,121,807.80
Zayo Issuer LLC 2025-1A Class A2	03/20/2055	5.648	0.2%	5,442,092.91
Zayo Issuer LLC 2025-2A Class A2	06/20/2055	5.953	0.4%	10,197,365.30

Contracts to Buy	Number of Contracts	Expiration Date	Contract Value Futures
Future Contract on 10 Yr US Treasury Note	2,351	December 2026	$250,712,109.38
Future Contract on 5 Yr US Treasury Note	780	December 2026	$81,820,781.64
Future Contract on US Treasury Long Bond	365	December 2026	$39,294,531.25
Future Contract on Ultra 10 Yr US Treasury Note	1,815	December 2026	$196,246,875.00
Future Contract on Ultra US Treasury Bond	620	December 2026	$67,638,125.00

The fund held 1.5% in cash and cash equivalents at month end.

BBH Income Fund

HOLDINGS | AS OF OCTOBER 2026

NOT FDIC INSURED NO BANK GUARANTEE MAY LOSE VALUE

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.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.

Upon the close of business 12/31/25, BBH Credit Partners, LLC, a subsidiary of BBH, became the investment adviser to the fund. 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.

IM-19489-2026-11-09 BBH004090 (07/27) Expires 12/31/2026