

BBH Income Fund

BROWN 
BROTHERS
HARRIMAN

Holdings | As of June 2024

Holdings	Maturity Date	Interest	% of TNA	Market Value
AAdvantage Loyalty IP Ltd Initial Term Loan	04/20/2028	10.336	0.4%	4,217,875.76
ABPCI Direct Lending Fund ABS I Ltd 2020-1A Class A	12/20/2030	3.199	0.4%	3,950,306.58
ABPCI Direct Lending Fund ABS II LLC 2022-2A Class B	03/01/2032	4.987	0.2%	2,060,598.40
Adams Outdoor Advertising LP 2023-1 Class A2	07/15/2053	6.967	0.3%	2,720,984.32
Aegon NV	04/11/2048	5.500	0.4%	4,016,155.86
AHP Health Partners Inc Initial Term Loan	08/24/2028	8.958	0.3%	2,906,918.46
AL NGPL Holdings LLC Initial Term Loan	04/13/2028	8.556	0.2%	2,191,400.51
Alabama Power Co	03/15/2032	3.050	0.1%	951,176.16
Alexander Fund Trust II	07/31/2028	7.467	0.4%	4,401,901.00
Aligned Data Centers Issuer LLC 2023-1A Class A2	08/17/2048	6.000	0.3%	3,251,853.80
Allen Media LLC Initial Term Loan 2021	02/10/2027	10.985	0.2%	2,199,685.72
Allspring Buyer LLC 2022-1 New Term Loan	11/01/2028	9.375	0.1%	937,114.64
Allspring Buyer LLC Initial Term Loan	11/01/2028	8.887	0.2%	2,260,670.07
Ally Financial Inc	01/03/2030	6.848	0.4%	4,485,191.50
American Coastal Insurance Corp	12/15/2027	7.250	0.3%	2,745,225.00
American Express Co	05/26/2033	4.989	0.1%	1,204,252.61
American Express Co	03/04/2027	2.550	0.1%	1,182,319.54
American Tower Trust I 2023-1A	03/15/2028	5.490	0.3%	3,353,242.10
ams-OSRAM AG	03/30/2029	12.250	0.5%	5,772,550.13
Apollo Global Management Inc	09/15/2053	7.625	0.2%	2,085,600.00
Apollo Management Holdings LP	01/14/2050	4.950	0.2%	2,046,694.54
AptarGroup Inc	03/15/2032	3.600	0.1%	1,277,071.03
Arbor Realty SR Inc	10/15/2027	8.500	0.4%	3,746,087.78
Ares PBN Finance Co LLC 2021-1A Class B	10/15/2036	6.000	0.1%	1,444,924.00
ASB Bank Ltd	06/17/2032	5.284	0.3%	2,749,196.14
Ascot Group Ltd	12/15/2030	4.250	0.2%	2,393,896.26
athenahealth Group Inc Initial Term Loan	02/15/2029	8.594	0.2%	2,383,358.34
Athene Global Funding	01/09/2029	5.583	0.4%	4,377,637.81
Athene Global Funding	06/29/2025	2.550	0.2%	1,972,730.81
Athene Holding Ltd	02/01/2033	6.650	0.3%	2,932,123.66
Avis Budget Rental Car Funding AESOP LLC 2023-4A Class A	06/20/2029	5.490	0.5%	5,209,635.08
Avolon Holdings Funding Ltd	01/15/2026	5.500	0.1%	917,666.30
Avolon TLB Borrower 1 (US) LLC B6 Cov-Lite Term Loan	06/22/2028	7.339	0.1%	1,173,006.14
Axalta Coating Systems Dutch Holding BBV Term B-6 Dollar Facility	12/20/2029	7.335	0.2%	1,776,698.38
AXIS Specialty Finance LLC	01/15/2040	4.900	0.5%	5,232,664.29
BAE Systems PLC	04/15/2030	3.400	0.2%	2,010,601.85
Banco Santander SA	03/14/2028	5.552	0.4%	4,591,198.96
Bank Leumi Le-Israel BM	07/27/2027	5.125	0.1%	1,581,970.41
Bank of America Corp	01/27/2027	4.375	0.5%	5,589,282.62
Bank of New Zealand	02/07/2028	4.846	0.3%	3,005,155.42
Bank of Nova Scotia	03/11/2027	2.951	0.3%	2,919,032.20
Bankers Healthcare Group Securitization Trust 2022-A Class A	02/20/2035	1.710	0.1%	808,762.76
Bankers Healthcare Group Securitization Trust 2023-A Class B	04/17/2036	6.350	0.4%	4,157,098.16
Bausch Health Companies Inc	06/01/2028	4.875	0.1%	546,302.80
Bausch Health Companies Inc Second Amendment Term Loan	02/01/2027	10.694	0.2%	1,947,206.52
BCP Renaissance Parent LLC Initial Term B-5 Loan	10/31/2028	8.597	0.3%	2,750,550.72
BFLD Mortgage Trust 2024-WRHS Class A	08/15/2026	6.792	0.3%	3,032,379.94

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BlackRock TCP Capital Corp	05/30/2029	6.950	0.5%	4,977,250.09
Blackstone Mortgage Trust Inc	01/15/2027	3.750	0.3%	3,393,239.01
BPR Trust 2022-OANA Class C	04/15/2037	8.026	0.1%	1,388,262.50
Bread Financial Holdings Inc	03/15/2029	9.750	0.6%	5,993,199.49
Brightsphere Investment Group Inc	07/27/2026	4.800	0.2%	2,238,681.76
Bristol-Myers Squibb Co	02/01/2031	5.750	0.4%	4,033,526.08
Buckeye Partners LP 2024 Tranche B-3 Term Loan	11/01/2026	7.337	0.1%	641,035.34
Business Jet Securities LLC 2024-1A Class A	05/15/2039	6.197	0.4%	4,741,219.68
BX Commercial Mortgage Trust 2022-CSMO Class C	06/15/2027	9.217	0.4%	4,750,368.75
BX Trust 2024-PALM Class A	06/15/2037	6.841	0.5%	5,046,283.55
BXMT Ltd 2020-FL2 Class A	02/16/2037	6.343	0.1%	1,051,556.77
BXMT Ltd 2020-FL3 Class C	03/15/2037	7.993	0.1%	1,067,200.75
Canadian Imperial Bank of Commerce	10/03/2028	5.986	0.3%	3,581,191.33
Capital Automotive Reit 2023-1A Class A2	09/15/2053	6.500	0.3%	3,448,017.00
Capital Automotive Reit 2024-2A Class A2	05/15/2054	5.250	0.5%	5,509,069.81
Capital One Financial Corp	10/30/2031	7.624	0.2%	1,794,419.03
Capital One Financial Corp	05/11/2027	3.650	0.2%	2,242,437.39
Capital Southwest Corp	01/31/2026	4.500	0.2%	2,374,215.00
Cargill Inc	10/11/2032	5.125	0.2%	1,885,971.24
Cascade Funding Mortgage Trust 2018-RM2 Class A	10/25/2068	4.000	0.0%	305,048.32
Cascade Funding Mortgage Trust 2019-RM3 Class A	06/25/2069	2.800	0.0%	100,228.81
CCO Holdings LLC / CCO Holdings Capital Corp	03/01/2031	7.375	0.5%	5,038,485.55
Central Parent LLC 2024 Refinancing Term Loan	07/06/2029	8.585	0.3%	3,548,301.04
CF Hippolyta Issuer LLC 2022-1A Class A1	08/15/2062	5.970	0.2%	2,338,209.16
CF Hippolyta LLC 2020-1 Class B1	07/15/2060	2.280	0.1%	958,001.87
CG-CCRE Commercial Mortgage Trust 2014-FL2 Class D	11/15/2031	9.443	0.1%	549,985.50
CG-CCRE Commercial Mortgage Trust 2014-FL2 Class STC1	11/15/2031	9.443	0.0%	122,881.67
CG-CCRE Commercial Mortgage Trust 2014-FL2 Class STC2	11/15/2031	10.193	0.1%	1,020,884.73
CION Investment Corp	02/11/2026	4.500	0.1%	1,570,651.34
Citigroup Commercial Mortgage Trust 2023-PRM3 Class B	07/10/2028	6.572	0.3%	2,881,432.07
CNH Industrial Capital LLC	04/10/2028	4.550	0.2%	2,224,596.87
CNH Industrial Capital LLC	01/12/2029	5.500	0.2%	2,476,016.99
Cogent IPV4 LLC 2024-1A Class A2	05/25/2054	7.924	0.9%	9,152,191.29
Comerica Bank	07/27/2025	4.000	0.2%	2,605,423.18
Comerica Bank	08/25/2033	5.332	0.2%	2,620,415.97
Connect Finco SARL / Connect US Finco LLC	10/01/2026	6.750	0.1%	844,507.21
Connect Finco SARL Amendment No. 4 Term Loan	09/27/2029	9.844	1.0%	10,750,020.33
Corebridge Financial Inc	12/15/2052	6.875	0.3%	2,946,428.07
Corebridge Global Funding	09/19/2028	5.900	0.3%	3,241,476.47
Credit Acceptance Auto Loan Trust 2023-1A Class C	07/15/2033	7.710	0.2%	2,400,688.71
Credit Acceptance Corp	12/15/2028	9.250	0.4%	4,359,753.75
Crescent Capital BDC Inc	05/25/2026	5.000	0.2%	2,397,372.00
CRSO Trust 2023-BRND Class A	07/10/2028	7.121	0.4%	4,752,385.02
DataBank Issuer 2023-1A Class A2	02/25/2053	5.116	0.3%	2,939,362.60
DC Commercial Mortgage Trust 2023-DC Class B	09/10/2028	6.804	0.2%	2,512,204.64
Delos Aircraft Designated Activity Company 2023 Term Loan	10/31/2027	7.087	0.4%	4,541,164.29
DigitalBridge Issuer LLC 2021-1A Class A2	09/25/2051	3.933	0.2%	2,635,395.00

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DK Trust 2024-SPBX Class B	03/15/2034	7.079	0.7%	7,284,187.50
Doctors Company an Interinsurance Exchange	01/18/2032	4.500	0.3%	3,334,034.06
Drawbridge Special Opportunities Fund LP / Drawbridge Special Opportunities Finance	02/15/2026	3.875	0.2%	2,360,152.16
Dryden Senior Loan Fund 2024-115A Class B	04/18/2037	7.301	0.4%	4,695,519.13
Duke Energy Florida LLC	11/15/2052	5.950	0.2%	2,136,470.76
Eagle Point Credit Company Inc	01/31/2029	5.375	0.4%	4,039,932.00
Eastern Power LLC Term Loan	10/02/2025	9.202	0.8%	7,980,652.79
Edison International	03/15/2026	5.375	0.5%	4,934,067.22
EF Holdco / EF Cayman Hold / Ellington Fin Reit Cayman / TRS / EF Cayman Non-MTM	04/01/2027	5.875	0.4%	4,738,409.81
Elanco Animal Health Inc Term Loan	08/01/2027	7.179	0.2%	2,277,303.31
Ellington Financial Inc	04/30/2028	8.625	0.2%	1,596,082.00
Elm Trust 2020-3A Class A2	08/20/2029	2.954	0.0%	298,707.83
Elm Trust 2020-4A Class A2	10/20/2029	2.286	0.1%	924,438.76
Emrld Borrower LP Term Loan B	06/18/2031	7.837	0.3%	3,310,856.25
Enstar Finance LLC	09/01/2040	5.750	0.9%	9,125,011.62
Enstar Finance LLC	01/15/2042	5.500	0.4%	3,959,795.17
F&G Annuities & Life Inc	01/13/2028	7.400	0.5%	5,722,199.52
F&G Global Funding	06/10/2027	5.875	0.4%	4,088,419.25
Fairfax India Holdings Corp	02/26/2028	5.000	0.5%	5,038,000.00
Federal Realty OP LP	05/01/2028	5.375	0.3%	2,958,230.14
FHLMC Multifamily Structured Pass Through Certificates K753 Class X3	12/25/2030	5.208	0.2%	1,894,318.77
Fidelis Insurance Holdings Ltd	04/01/2041	6.625	0.4%	4,717,459.21
Fifth Third Bancorp	10/27/2028	6.361	0.6%	6,376,020.83
Fifth Third Bancorp	07/28/2030	4.772	0.0%	158,698.50
First American Financial Corp	08/15/2031	2.400	0.2%	2,494,547.03
Flexential Issuer 2021-1A Class A2	11/27/2051	3.250	0.4%	4,102,673.72
Florida Power & Light Co	05/15/2033	4.800	0.3%	3,281,436.66
FNA LLC 2019-1 Class A	12/10/2031	3.000	0.0%	494,873.77
Ford Credit Auto Owner Trust 2024-1 Class A	08/15/2036	4.870	0.3%	3,312,338.12
Franklin BSP Lending Corporation	12/15/2024	4.850	0.3%	2,898,360.19
FREMF Mortgage Trust 2023-K753 Class D	12/25/2030	0.000	0.4%	3,898,940.00
FREMF Mortgage Trust 2023-K753 Class X2A	01/01/2050	0.100	0.1%	561,394.69
FREMF Mortgage Trust 2023-K753 Class X2B	12/25/2030	0.100	0.0%	119,701.63
FREMF Mortgage Trust 2024-K516 Class C	01/25/2029	6.122	0.3%	3,639,328.00
FREMF Mortgage Trust 2024-K522 Class C	05/25/2029	5.602	0.4%	4,145,790.00
FS KKR Capital Corp	02/01/2025	4.125	0.1%	1,353,337.01
FS KKR Capital Corp	02/14/2025	4.250	0.3%	3,409,290.52
GCM Grosvenor Diversified Alternatives Issuer LLC Class B	05/15/2031	6.000	0.2%	2,038,215.00
GEON Performance Solutions LLC Initial Term Loan	08/18/2028	9.846	0.2%	1,885,682.70
GIP II Blue Holding LP Initial Term Loan	09/29/2028	9.094	0.0%	461,433.46
Gladstone Capital Corp	01/31/2026	5.125	0.2%	2,244,722.00
Gladstone Investment Corp	11/01/2028	4.875	0.3%	3,037,640.58
Glencore Funding LLC	10/06/2028	6.125	0.2%	2,543,741.42
Global Atlantic Fin Co	06/15/2033	7.950	0.4%	3,825,356.60
Global Atlantic Fin Co	10/15/2054	7.950	0.2%	1,985,299.63
Global Medical Response Inc 2024 Extended Term Loan	10/31/2028	10.847	0.1%	1,556,442.83
Global SC Finance VII SRL 2020-1A Class A	10/17/2040	2.170	0.1%	981,484.82

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Global SC Finance VII SRL 2020-2A Class A	11/19/2040	2.260	0.1%	927,888.66
Golub Capital Partners ABS Funding Ltd 2021-1A Class A2	04/20/2029	2.773	0.3%	3,558,055.03
Hannon Armstrong Sustainable Infrastructure Capital Inc	07/01/2034	6.375	0.5%	5,477,232.41
Hartwick Park CLO Ltd 2023-1A Class B	01/21/2036	7.591	0.6%	6,812,195.54
Harvest Midstream I LP	09/01/2028	7.500	0.2%	2,468,877.57
HAT Holdings I LLC / HAT Holdings II LLC	06/15/2026	3.375	0.2%	1,947,185.49
HAT Holdings I LLC / HAT Holdings II LLC	09/15/2030	3.750	0.2%	2,006,410.06
Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd	01/20/2026	5.750	0.5%	4,947,594.60
Horizon Technology Finance Corp	03/30/2026	4.875	0.2%	2,232,360.00
HPEFS Equipment Trust 2023-1A Class B	04/20/2028	5.730	0.3%	2,982,646.54
HSBC Holdings PLC	03/09/2034	6.254	0.3%	3,420,357.08
HSBC Holdings PLC	11/03/2028	7.390	0.2%	2,263,082.23
HSBC Holdings PLC	06/04/2031	2.848	0.1%	985,467.68
Hudsons Bay Simon JV Trust 2015-HB10 Class C10	08/05/2034	5.629	0.1%	818,571.30
Huntington Bancshares Inc	08/04/2028	4.443	0.6%	6,059,926.20
Hyundai Capital America	06/24/2027	5.275	0.5%	4,808,688.74
ILPEA Parent Inc Term Loan	06/22/2028	9.944	0.3%	2,702,018.82
Indiana Finance Authority Health System, Revenue Bonds	03/01/2051	3.313	0.1%	1,131,609.98
INEOS Enterprises Holdings US Finco LLC 2030 Tranche B Dollar Term Loan	07/08/2030	9.197	0.4%	3,881,904.72
INTOWN 2022-STAY Mortgage Trust Class D	08/15/2037	9.463	0.3%	3,153,937.50
IQVIA Inc Incremental Term B-4 Dollar Loan	01/02/2031	7.335	0.3%	3,698,566.64
Iridium Communications LLC Term B-4 Loan	09/20/2030	7.594	0.4%	4,163,024.12
Jazz Pharmaceuticals Public Limited Company Additional Tranche B-1 Dollar Term Loan	05/05/2028	8.458	0.2%	2,506,158.06
John Deere Capital Corp	03/07/2031	4.900	0.4%	4,687,186.31
JPMBB Commercial Mortgage Securities Trust 2014-C24 Class D	11/15/2047	4.009	0.0%	178,127.06
Keurig Dr Pepper Inc	03/15/2029	5.050	0.3%	3,165,279.20
LendingTree Inc Initial Term B Loan	09/15/2028	9.193	0.4%	4,511,569.08
Lendmark Funding Trust 2023-1A Class A	05/20/2033	5.590	0.2%	2,534,867.93
LIAS Administration Fee Issuer LLC 2018-1A Class A	07/25/2048	5.956	0.0%	413,361.24
Lloyds Banking Group PLC	11/15/2033	7.953	0.2%	2,272,238.87
Lloyds Banking Group PLC	03/06/2029	5.871	0.2%	2,189,885.20
Lumen Technologies Inc Term Loan A	06/01/2028	11.344	0.1%	712,126.27
Macy's Retail Holdings LLC	03/15/2030	5.875	0.3%	3,105,656.46
Madison Park Funding Ltd 2020-47A Class BR	04/19/2037	7.277	0.3%	3,091,359.49
Madison Park Funding Ltd 2024-67A Class B	04/25/2037	7.340	0.4%	4,359,625.48
Mariner Finance Issuance Trust 2020-AA Class A	08/21/2034	2.190	0.0%	210,201.41
MCF CLO 10 Ltd 2023-1A Class C	04/15/2035	9.529	0.2%	1,866,688.83
MED Commercial Mortgage Trust 2024-MOB Class A	05/15/2041	6.920	0.5%	5,207,289.82
Medallion Midland Acquisition LP 2023 Repricing Term Loan	10/18/2028	8.844	0.3%	3,630,388.09
Medline Borrower LP Add-on Non-Fungible Term Loan	10/23/2028	7.587	0.1%	1,040,000.00
Medline Borrower LP Refinancing Term Loan	10/23/2028	8.094	0.3%	2,719,455.56
Metropolitan Life Global Funding I	03/21/2029	3.300	0.1%	1,566,655.99
Metropolitan Life Global Funding I	03/28/2033	5.150	0.2%	2,251,679.76
MidCap Investment Financial Corp	07/16/2026	4.500	0.3%	2,760,897.14
MIP V Waste LLC Term Loan B	12/08/2028	8.344	0.3%	2,997,173.84
Monroe Capital ABS Funding II Ltd 2023-1A Class A1	04/22/2033	6.650	0.2%	1,883,433.89
Monroe Capital ABS Funding LTD 2021-1A Class A2	04/22/2031	2.815	0.1%	1,016,824.29

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Monroe Capital Income Plus ABS Funding LLC 2022-1A Class B	03/30/2032	5.150	0.1%	1,584,420.29
Monroe Capital MML CLO Ltd 2024-1A Class B	07/23/2036	7.425	0.5%	4,870,000.00
Morgan Stanley	04/20/2028	4.210	0.2%	1,943,425.04
Morgan Stanley	10/18/2033	6.342	0.2%	2,181,361.15
Morgan Stanley Direct Lending Fund	02/11/2027	4.500	0.3%	3,068,857.67
MPH Acquisition Holdings LLC Initial Term Loan	09/01/2028	9.859	0.5%	5,309,832.84
MTN 2022-LPFL Class B	03/15/2039	7.226	0.5%	5,788,581.25
Munich Re	05/23/2042	5.875	0.3%	3,571,264.80
NADG NNN Operating LP 2019-1 Class A	12/28/2049	3.368	0.1%	1,028,422.50
National Australia Bank Ltd	01/12/2033	6.429	0.3%	2,927,040.04
Natwest Group PLC	03/02/2034	6.016	0.2%	1,819,516.41
Natwest Group PLC	11/10/2026	7.472	0.2%	2,498,589.24
Navistar Financial Dealer Note Master Owner Trust II 2023-1 Class A	08/25/2028	6.180	0.2%	2,479,388.21
Nestle Capital Corp	03/12/2031	4.750	0.4%	4,704,776.02
Neuberger Berman Loan Advisors CLO 40 Ltd 2021-40A Class A	04/16/2033	6.649	0.3%	2,700,910.17
Nevada Power Co	05/01/2053	5.900	0.2%	2,118,814.81
Newtek Small Business Loan Trust 2018-1 Class A	02/25/2044	7.950	0.0%	126,001.66
Newtek Small Business Loan Trust 2018-1 Class B	02/25/2044	9.250	0.0%	59,869.70
Newtek Small Business Loan Trust 2023-1 Class A	07/25/2050	8.000	0.3%	3,107,685.28
NextEra Energy Partners LP	06/15/2026	2.500	0.4%	4,106,264.58
NextGear Floorplan Master Owner Trust 2022-1A Class A2	03/15/2027	2.800	0.3%	3,478,974.80
NextGear Floorplan Master Owner Trust 2023-1A Class A2	03/15/2028	5.740	0.5%	5,463,729.82
NFAS 2022-1 Class A	09/15/2028	6.860	0.2%	1,639,877.15
Niagara Park CLO Ltd 2019-1A Class AR	07/17/2032	6.579	0.4%	3,963,966.34
Nordstrom Inc	04/01/2030	4.375	0.3%	3,136,906.64
NorthRiver Midstream Finance LP	02/15/2026	5.625	0.1%	1,150,318.55
Northwestern Mutual Global Funding	03/25/2027	5.070	0.5%	5,097,804.29
OCM System One Buyer CTB LLC 2024 Refinancing Term Loan	03/02/2028	9.235	0.8%	8,629,475.46
Octagon 71 Ltd 2024-1A Class B	04/18/2037	7.341	0.4%	4,520,025.90
OFS Capital Corp	02/10/2026	4.750	0.2%	1,927,139.68
Oncor Electric Delivery Co LLC	05/15/2028	4.300	0.3%	3,412,183.04
OneMain Financial Issuance Trust 2022-S1 Class A	05/14/2035	4.130	0.3%	2,866,831.84
OneMain Financial Issuance Trust 2023-2A Class B	09/15/2036	6.170	0.6%	6,720,638.84
Oportun Issuance Trust 2021-C Class A	10/08/2031	2.180	0.5%	5,350,818.43
Owl Rock Capital Corp II	11/26/2024	4.625	0.0%	315,001.31
Owl Rock Technology Finance Corp	06/30/2025	6.750	0.2%	2,545,288.50
Oxford Finance Funding LLC 2020-1A Class A2	02/15/2028	3.101	0.1%	630,500.83
Oxford Finance LLC / Oxford Finance Co-Issuer II Inc	02/01/2027	6.375	0.7%	7,030,725.63
Oxford Lane Capital Corp	01/31/2027	5.000	0.3%	3,034,560.00
PartnerRe Finance B LLC	10/01/2050	4.500	0.3%	3,366,242.91
PennantPark CLO Ltd 2023-7A Class B	07/20/2035	9.375	0.2%	2,360,584.92
PennantPark Floating Rate Capital Ltd	04/01/2026	4.250	0.2%	2,385,282.44
Pfizer Investment Enterprises Pte Ltd	05/19/2030	4.650	0.3%	2,902,785.60
Priority Holdings LLC Initial Term Loan	05/16/2031	10.079	0.5%	5,233,450.00
Propulsion BC Newco LLC Initial Term Loan	09/14/2029	9.075	0.4%	4,477,439.01
Protective Life Global Funding	01/12/2027	4.992	0.4%	4,350,056.95
Providence St Joseph Health Obligated Group	10/01/2033	5.403	0.3%	3,233,759.61

BBH Income Fund

Holdings | As of June 2024

Holdings	Maturity Date	Interest	% of TNA	Market Value
Ready Capital Mortgage Financing 2021-FL7 Class A	11/25/2036	6.660	0.2%	2,479,824.66
ReadyCap Lending Small Business Loan Trust 2019-2 Class A	12/27/2044	8.000	0.0%	286,527.07
Regional Management Issuance Trust 2022-1 Class A	03/15/2032	3.070	0.5%	4,976,335.82
Regional Management Issuance Trust 2024-1 Class A	07/15/2036	5.830	0.5%	5,534,362.47
RenaissanceRe Holdings Ltd	06/05/2033	5.750	0.5%	5,725,201.94
Republic Finance Issuance Trust 2020-A Class A	11/20/2030	2.470	0.0%	444,397.00
Retained Vantage Data Centers Isser LLC 2023-1A Class A2A	09/15/2048	5.000	0.5%	5,052,417.43
Rexford Industrial Realty LP	06/15/2028	5.000	0.3%	2,719,745.02
RGA Global Funding	01/11/2031	5.500	0.3%	3,454,925.84
RMF Proprietary Issuance Trust 2019-1 Class A	10/25/2063	2.750	0.0%	256,119.04
Roche Holdings Inc	03/08/2031	4.909	0.4%	4,193,738.08
Sabey Data Center Issuer LLC 2020-1 Class A2	04/20/2045	3.812	0.2%	2,085,698.56
Sabey Data Center Issuer LLC 2023-1 Class A2	04/20/2048	6.250	0.2%	1,788,175.77
Santander Drive Auto Receivables Trust 2023-5 Class C	02/18/2031	6.430	0.2%	2,304,316.22
Santander Holdings USA Inc	03/09/2029	6.499	0.2%	2,403,803.77
Saratoga Investment Corp	02/28/2026	4.375	0.3%	2,872,532.98
SBA Tower Trust	01/15/2028	6.599	0.2%	2,041,138.20
Scentre Group Trust 1 / Scentre Group Trust 2	02/12/2025	3.500	0.1%	1,360,939.34
Scentre Group Trust 1 / Scentre Group Trust 2	01/28/2026	3.625	0.2%	1,892,553.58
Scentre Group Trust 2	09/24/2080	5.125	0.1%	1,247,660.20
SCOTT Trust 2023-SFS Class A	03/15/2028	5.910	0.3%	2,713,173.03
Sculptor Alternative Solutions LLC Class B	05/15/2029	6.000	0.4%	3,953,796.00
Silver Point Specialty Credit Fund LP	11/04/2026	4.000	0.3%	2,738,900.00
SiriusPoint Ltd	04/05/2029	7.000	0.4%	3,782,552.86
Skandinaviska Enskilda Banken AB	03/05/2029	5.375	0.3%	3,074,442.08
Skymiles IP Ltd Initial Term Loan	10/20/2027	9.075	0.1%	926,250.66
Sotheby's ArtFi Master Trust 2024-1A Class A1	12/22/2031	6.430	0.6%	6,281,009.38
Southwick Park CLO LLC 2019-4A Class A1R	07/20/2032	6.646	0.2%	2,312,379.99
SPGN 2022-TFLM Mortgage Trust Class C	02/15/2039	7.979	0.2%	2,205,792.82
SPGN 2022-TFLM Mortgage Trust Class D	02/15/2039	8.829	0.1%	1,270,772.57
Stack Infrastructure Issuer LLC 2023-1A Class A2	03/25/2048	5.900	0.1%	1,146,208.91
Stack Infrastructure Issuer LLC 2023-3A Class A2	10/25/2048	5.900	0.3%	3,511,357.34
Starwood Property Mortgage LLC Term Loan B	11/18/2027	8.087	0.2%	1,787,307.13
Starwood Property Trust Inc	01/15/2027	4.375	0.2%	1,955,083.56
Stellus Capital Investment Corp	03/30/2026	4.875	0.2%	1,658,417.80
Stewart Information Services Corp	11/15/2031	3.600	0.2%	2,583,508.03
Strategic Credit Opportunities Partners LLC	04/01/2026	4.250	0.2%	2,499,130.26
STWD Ltd 2019-FL1 Class B	07/15/2038	7.043	0.1%	879,868.86
Sunoco LP	05/01/2029	7.000	0.4%	4,591,476.29
Swiss Re Finance Luxembourg SA	04/02/2049	5.000	0.4%	4,648,875.00
Textainer Marine Containers VII Ltd 2020-1A Class A	08/21/2045	2.730	0.1%	1,034,164.83
Thrust Engine Leasing DAC 2021-1A Class A	07/15/2040	4.163	0.4%	4,032,560.74
TierPoint Issuer LLC 2023-1A Class A2	06/25/2053	6.000	0.2%	2,583,563.40
Trafigura Securitisation Finance PLC 2024-1A Class A2	11/15/2027	5.980	0.4%	4,487,925.12
Trinity Capital Inc	03/30/2029	7.875	0.4%	4,404,750.00
Trinity Capital Inc	12/15/2026	4.250	0.3%	2,852,001.03
Trinity Capital Inc	01/16/2025	7.000	0.2%	2,397,018.36

Holdings | As of June 2024

Holdings	Maturity Date	Interest	% of TNA	Market Value
Truist Financial Corp	10/30/2029	7.161	0.2%	1,720,219.66
Truist Financial Corp	01/24/2030	5.435	0.4%	4,433,422.82
Tyson Foods Inc	03/15/2034	5.700	0.3%	2,973,473.42
UBS Group AG	01/12/2034	5.959	0.4%	4,085,557.41
UBS Group AG	05/12/2028	4.751	0.1%	1,493,540.96
UBS-BAMLL Trust 2012-WRM Class A	06/10/2030	3.663	0.0%	8,922.32
United Airlines Inc Class B Term Loan (2024)	02/22/2031	8.094	0.5%	5,261,503.57
United States Treasury Bill	10/10/2024	0.000	0.2%	2,266,477.82
United States Treasury Bill	07/02/2024	0.000	1.5%	15,997,676.67
United States Treasury Bill	07/25/2024	0.000	0.2%	2,342,103.00
United States Treasury Bill	07/16/2024	0.000	1.2%	12,999,589.30
United States Treasury Note/Bond	02/15/2039	3.500	2.2%	23,502,898.50
United States Treasury Note/Bond	08/15/2050	1.375	1.7%	17,586,557.14
United States Treasury Note/Bond	08/15/2041	1.750	0.2%	2,577,046.88
United States Treasury Note/Bond	02/15/2053	3.625	3.0%	32,092,775.20
United States Treasury Note/Bond	02/15/2043	3.875	2.7%	28,473,046.88
United States Treasury Note/Bond	05/15/2053	3.625	1.9%	20,083,046.82
United States Treasury Note/Bond	05/15/2033	3.375	0.3%	2,780,273.43
United States Treasury Note/Bond	02/15/2034	4.000	2.6%	28,065,621.88
Universal Insurance Holdings Inc	11/30/2026	5.625	0.6%	5,973,424.22
US Bancorp	01/15/2027	3.700	0.5%	5,517,277.98
Vantage Data Centers Issuer LLC 2023-1A Class A2	03/15/2048	6.316	0.3%	3,354,702.40
Vista Credit Partners RRL ABS I Ltd 2021-1A Class A	10/20/2031	2.152	0.1%	1,492,652.97
Vistra Operations Company LLC 2018 Incremental Term Loan	12/20/2030	7.344	0.2%	1,770,174.86
Viva Capital 3 LS 2021 LP Class B	10/01/2031	4.750	0.4%	3,979,747.64
Wells Fargo & Co	04/30/2026	2.188	0.1%	1,208,949.11
Wells Fargo & Co	06/02/2028	2.393	0.1%	1,072,951.42
Wells Fargo & Co	03/02/2033	3.350	0.2%	2,618,960.91
Westlake Automobile Receivables Trust 2023-2A Class C	03/15/2028	6.290	0.5%	4,855,498.05
Whirlpool Corp 3-Year Term Loan	09/23/2025	6.562	0.9%	9,478,612.00
Willis Engine Structured Trust VII 2023-A Class A	10/15/2048	8.000	0.2%	2,355,346.53

Holdings	Number of Contracts	Expiration date	Contract Value Futures
CONTRACTS TO BUY:			
Future Contract on 10 Yr US Treasury Note	856	September 2024	\$94,146,625.00
Future Contract on Ultra 10 Yr US Treasury Note	906	September 2024	\$102,859,312.50
Future Contract on Ultra US Treasury Long Bond	220	September 2024	\$27,575,625.00
Future Contract on US Treasury Long Bond	340	September 2024	\$40,226,250.00
CONTRACTS TO SELL:			
Future Contract on 5 Yr US Treasury Note	436	September 2024	\$46,468,062.50

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.