

BBH Intermediate Municipal Bond Fund

BROWN 
BROTHERS
HARRIMAN

Holdings | As of October 2024

| Holdings | Maturity Date | Interest | % of TNA | Market Value |
|---|---------------|----------|----------|---------------|
| Adams & Weld Counties, CO School District No 27J Brighton, General Obligation Bonds | 12/01/2024 | 5.000 | 1.0% | 12,015,141.18 |
| Allan Hancock Joint Community College District, CA, General Obligation Bonds | 08/01/2042 | 0.000 | 0.7% | 8,526,220.91 |
| Allegheny County, PA Airport Authority, Revenue Bonds | 01/01/2036 | 5.250 | 0.1% | 1,102,637.40 |
| Allegheny County, PA Airport Authority, Revenue Bonds | 01/01/2035 | 5.000 | 0.2% | 2,119,994.32 |
| Allegheny County, PA Airport Authority, Revenue Bonds | 01/01/2037 | 5.250 | 0.1% | 1,099,237.60 |
| Anaheim, CA Public Financing Authority, Revenue Bonds | 09/01/2031 | 0.000 | 0.2% | 2,778,420.05 |
| Antelope Valley, CA Community College District, General Obligation Bonds | 08/01/2034 | 0.000 | 0.1% | 697,885.40 |
| Antelope Valley, CA Community College District, General Obligation Bonds | 08/01/2036 | 0.000 | 0.1% | 624,648.80 |
| Antelope Valley, CA Community College District, General Obligation Bonds | 08/01/2038 | 0.000 | 0.0% | 557,554.50 |
| Austin, TX Airport System Revenue, Revenue Bonds | 11/15/2036 | 5.000 | 0.2% | 1,914,077.88 |
| Baltimore County, MD, General Obligation Bonds | 01/01/2025 | 5.000 | 0.8% | 10,026,843.00 |
| Bethlehem, PA Area School District Authority, Revenue Bonds | 07/01/2031 | 3.579 | 0.6% | 7,270,000.00 |
| Black Belt Energy Gas District, AL, Revenue Bonds | 04/01/2053 | 3.890 | 0.8% | 9,718,803.00 |
| Black Belt Energy Gas District, AL, Revenue Bonds | 06/01/2049 | 5.500 | 0.2% | 2,485,243.24 |
| Broward County, FL Airport System, Revenue Bonds | 10/01/2031 | 5.000 | 0.3% | 3,225,386.59 |
| Burke County, GA Development Authority Pollution Control, Revenue Bonds | 01/01/2040 | 1.500 | 0.4% | 5,007,916.91 |
| Burke County, GA Development Authority Pollution Control, Revenue Bonds | 11/01/2045 | 3.250 | 0.2% | 2,794,216.04 |
| Butler County, PA General Authority, Revenue Bonds | 10/01/2034 | 3.953 | 0.4% | 5,524,752.95 |
| California Community Choice Financing Authority Clean Energy Project, Revenue Bonds | 02/01/2052 | 3.690 | 0.9% | 10,862,459.55 |
| Central Dauphin, PA School District, General Obligation Bonds | 02/01/2025 | 5.000 | 0.1% | 1,368,779.55 |
| Central Plains, NE Energy Project, Revenue Bonds | 05/01/2053 | 5.000 | 1.2% | 15,242,052.19 |
| Chaffey, CA Joint Union High School District, General Obligation Bonds | 08/01/2039 | 0.000 | 0.0% | 536,675.10 |
| Chaffey, CA Joint Union High School District, General Obligation Bonds | 08/01/2040 | 0.000 | 0.1% | 762,265.35 |
| Chaffey, CA Joint Union High School District, General Obligation Bonds | 08/01/2042 | 0.000 | 0.0% | 459,218.00 |
| Chaffey, CA Joint Union High School District, General Obligation Bonds | 08/01/2043 | 0.000 | 0.1% | 776,053.38 |
| Chaffey, CA Joint Union High School District, General Obligation Bonds | 08/01/2044 | 0.000 | 0.0% | 411,520.20 |
| Chino Valley, CA Unified School District, General Obligation Bonds | 08/01/2039 | 0.000 | 0.1% | 1,007,484.84 |
| Chino Valley, CA Unified School District, General Obligation Bonds | 08/01/2038 | 0.000 | 0.1% | 722,455.63 |
| Chino Valley, CA Unified School District, General Obligation Bonds | 08/01/2035 | 0.000 | 0.1% | 1,480,819.12 |
| Chino Valley, CA Unified School District, General Obligation Bonds | 08/01/2034 | 0.000 | 0.1% | 1,023,776.27 |
| Chino Valley, CA Unified School District, General Obligation Bonds | 08/01/2042 | 0.000 | 0.1% | 715,362.75 |
| Clackamas County, OR School District No 12 North Clackamas, General Obligation Bonds | 06/15/2034 | 0.000 | 0.2% | 2,186,569.13 |
| Clackmas & Washington Counties, OR Joint School District No 3, General Obligation Bonds | 06/15/2036 | 0.000 | 0.2% | 1,944,990.81 |
| Clark County, NV Pollution Control, Revenue Bonds | 01/01/2036 | 3.750 | 0.2% | 1,993,689.40 |
| Colorado Housing Finance Authority, Revenue Bonds | 11/01/2048 | 4.200 | 0.0% | 494,437.51 |
| Connecticut Health & Educational Facilities Authority, Revenue Bonds | 07/01/2049 | 1.100 | 0.9% | 10,607,556.28 |
| Connecticut Housing Finance Authority, Revenue Bonds | 11/15/2054 | 6.000 | 0.2% | 2,431,191.40 |
| Connecticut Housing Finance Authority, Revenue Bonds | 05/15/2030 | 2.000 | 0.0% | 145,860.78 |
| Connecticut Housing Finance Authority, Revenue Bonds | 11/15/2030 | 2.050 | 0.0% | 397,134.68 |
| Connecticut Housing Finance Authority, Revenue Bonds | 05/15/2031 | 2.100 | 0.0% | 335,577.72 |
| Connecticut Housing Finance Authority, Revenue Bonds | 05/15/2054 | 6.250 | 0.3% | 3,715,428.24 |
| Connecticut Housing Finance Authority, Revenue Bonds | 11/15/2054 | 6.000 | 0.4% | 5,436,026.50 |
| Connecticut Housing Finance Authority, Revenue Bonds | 05/15/2042 | 4.250 | 0.1% | 1,592,337.12 |
| Denver City & County, CO Airport System, Revenue Bonds | 12/01/2028 | 5.000 | 0.3% | 3,180,079.69 |
| Denver City & County, CO Airport System, Revenue Bonds | 11/15/2037 | 5.000 | 0.2% | 1,925,468.05 |
| Denver City & County, CO Airport System, Revenue Bonds | 11/15/2036 | 5.750 | 0.3% | 3,587,413.80 |

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| Denver City & County, CO Airport System, Revenue Bonds | 11/15/2034 | 5.250 | 0.3% | 3,656,494.60 |
| Denver City & County, CO Airport System, Revenue Bonds | 11/15/2035 | 5.250 | 0.2% | 2,221,506.40 |
| Denver City & County, CO Airport System, Revenue Bonds | 11/15/2036 | 5.250 | 0.1% | 872,629.89 |
| Denver City & County, CO Airport System, Revenue Bonds | 11/15/2037 | 5.500 | 0.1% | 736,427.64 |
| Detroit City, MI School District, General Obligation Bonds | 05/01/2025 | 5.250 | 0.0% | 20,184.02 |
| Detroit City, MI School District, General Obligation Bonds | 05/01/2029 | 6.000 | 0.2% | 3,037,091.67 |
| District of Columbia Hospital, Revenue Bonds | 07/15/2040 | 5.000 | 0.5% | 5,725,286.93 |
| Duluth, MN Independent School District No 709, General Obligation Bonds | 02/01/2031 | 0.000 | 0.1% | 976,931.41 |
| Duluth, MN Independent School District No 709, General Obligation Bonds | 02/01/2032 | 0.000 | 0.1% | 748,205.64 |
| Duluth, MN Independent School District No 709, General Obligation Bonds | 02/01/2033 | 0.000 | 0.1% | 698,383.74 |
| E-470 Public Highway Authority, CO, Revenue Bonds | 09/01/2035 | 0.000 | 0.2% | 2,186,486.88 |
| E-470 Public Highway Authority, CO, Revenue Bonds | 09/01/2037 | 0.000 | 0.2% | 2,666,437.50 |
| E-470 Public Highway Authority, CO, Revenue Bonds | 09/01/2039 | 3.979 | 0.6% | 7,698,570.88 |
| Ewing Township, NJ, General Obligation Bonds | 08/01/2029 | 2.000 | 0.1% | 1,601,316.15 |
| Farmington, NM Pollution Control, Revenue Bonds | 04/01/2029 | 1.800 | 0.6% | 7,793,481.68 |
| FHLMC Multifamily ML Certificates, Revenue Bonds | 12/25/2038 | 3.158 | 0.5% | 6,125,249.90 |
| FHLMC Multifamily ML Certificates, Revenue Bonds | 11/25/2038 | 3.543 | 0.8% | 9,502,184.00 |
| FHLMC Multifamily ML Certificates, Revenue Bonds | 05/25/2041 | 4.155 | 1.1% | 13,689,324.47 |
| FHLMC Structured Pass Through Certificates, Revenue Bonds | 04/25/2042 | 4.563 | 0.3% | 3,139,078.19 |
| FHLMC Structured Pass Through Certificates, Revenue Bonds | 10/25/2040 | 4.545 | 0.4% | 4,983,964.72 |
| Florida Housing Finance Corp, Revenue Bonds | 01/01/2055 | 6.250 | 0.3% | 3,875,032.35 |
| Florida Housing Finance Corp, Revenue Bonds | 01/01/2054 | 5.500 | 0.2% | 3,017,118.44 |
| Fort Bend, TX Independent School District, General Obligation Bonds | 08/01/2051 | 0.720 | 0.3% | 3,343,952.45 |
| Fort Bend, TX Independent School District, General Obligation Bonds | 08/01/2054 | 4.000 | 0.3% | 3,953,805.88 |
| Fulton County, GA Water & Sewer, Revenue Bonds | 01/01/2034 | 4.000 | 0.5% | 6,148,011.09 |
| Goose Creek, TX Consolidated Independent School District, General Obligation Bonds | 02/15/2035 | 0.600 | 0.1% | 1,670,516.23 |
| Greater Orlando, FL Aviation Authority, Revenue Bonds | 10/01/2032 | 5.000 | 0.2% | 2,058,456.19 |
| Greater Orlando, FL Aviation Authority, Revenue Bonds | 10/01/2036 | 5.000 | 0.5% | 6,723,501.42 |
| Greater Orlando, FL Aviation Authority, Revenue Bonds | 10/01/2036 | 5.000 | 0.4% | 4,998,714.72 |
| Greater Orlando, FL Aviation Authority, Revenue Bonds | 10/01/2038 | 5.000 | 0.3% | 3,396,975.41 |
| Hillsborough County, FL Aviation Authority, Revenue Bonds | 10/01/2039 | 5.000 | 0.5% | 5,695,441.67 |
| Honolulu City & County, HI Wastewater System, Revenue Bonds | 07/01/2035 | 5.000 | 0.2% | 2,450,023.90 |
| Honolulu City & County, HI Wastewater System, Revenue Bonds | 07/01/2036 | 5.000 | 0.3% | 3,405,279.30 |
| Honolulu City & County, HI Wastewater System, Revenue Bonds | 07/01/2034 | 5.000 | 0.1% | 1,699,873.95 |
| Honolulu City & County, HI Wastewater System, Revenue Bonds | 07/01/2037 | 5.000 | 0.2% | 2,827,396.25 |
| Honolulu City & County, HI Wastewater System, Revenue Bonds | 07/01/2038 | 5.000 | 0.3% | 3,839,984.14 |
| Houston, TX Airport System, Revenue Bonds | 07/01/2031 | 5.000 | 0.2% | 2,132,321.40 |
| Houston, TX Airport System, Revenue Bonds | 07/01/2036 | 5.000 | 0.3% | 3,573,150.15 |
| Houston, TX Airport System, Revenue Bonds | 07/01/2041 | 5.250 | 0.4% | 5,430,597.50 |
| Idaho Health Facilities Authority, Revenue Bonds | 03/01/2048 | 3.950 | 0.1% | 700,000.00 |
| Idaho Housing & Finance Association Single Family Mortgage, Revenue Bonds | 07/01/2054 | 6.000 | 0.4% | 5,514,566.50 |
| Illinois Finance Authority, Revenue Bonds | 08/15/2036 | 4.000 | 0.3% | 3,475,216.10 |
| Illinois Finance Authority, Revenue Bonds | 08/15/2057 | 3.650 | 0.4% | 5,500,000.00 |
| Illinois Finance Authority, Revenue Bonds | 02/15/2036 | 5.000 | 0.4% | 4,766,537.03 |
| Illinois Housing Development Authority, Revenue Bonds | 04/01/2053 | 5.250 | 0.5% | 5,789,453.22 |
| Illinois Housing Development Authority, Revenue Bonds | 10/01/2053 | 6.250 | 0.4% | 5,340,194.68 |
| Illinois Housing Development Authority, Revenue Bonds | 10/01/2055 | 6.250 | 0.4% | 4,421,161.20 |

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| Illinois Housing Development Authority, Revenue Bonds | 10/01/2052 | 6.250 | 0.2% | 2,988,791.77 |
| Illinois Housing Development Authority, Revenue Bonds | 04/01/2054 | 6.250 | 0.5% | 6,330,448.73 |
| Indiana Finance Authority Hospital, Revenue Bonds | 11/01/2043 | 5.000 | 0.3% | 3,108,925.80 |
| Indiana Housing & Community Development Authority, Revenue Bonds | 07/01/2052 | 4.750 | 0.5% | 6,487,111.73 |
| Iowa Finance Authority, Revenue Bonds | 01/01/2049 | 3.500 | 0.1% | 754,532.48 |
| Iowa Finance Authority, Revenue Bonds | 07/01/2046 | 4.000 | 0.0% | 59,947.73 |
| Iowa Finance Authority, Revenue Bonds | 01/01/2044 | 5.000 | 0.1% | 1,411,896.15 |
| Iowa Finance Authority, Revenue Bonds | 07/01/2053 | 6.250 | 0.4% | 5,482,581.53 |
| Kentucky Housing Corporation Single Family Mortgage, Revenue Bonds | 07/01/2054 | 6.250 | 0.4% | 5,564,849.00 |
| Kentucky Public Energy Authority, Revenue Bonds | 08/01/2052 | 4.429 | 1.0% | 12,518,245.00 |
| King & Pierce Counties, WA School District No 408 Auburn, General Obligation Bonds | 12/01/2024 | 5.000 | 0.3% | 3,173,660.40 |
| King County, WA School District No 405 Bellevue, General Obligation Bonds | 12/01/2024 | 5.000 | 0.2% | 2,197,590.54 |
| King County, WA Sewer, Revenue Bonds | 01/01/2040 | 3.470 | 0.1% | 1,860,490.30 |
| Lake Tahoe, CA Unified School District, General Obligation Bonds | 08/01/2045 | 0.000 | 0.4% | 4,944,176.40 |
| Lancaster, OH Port Authority Gas, Revenue Bonds | 02/01/2055 | 5.000 | 0.6% | 7,448,042.70 |
| Lane & Douglas Counties, OR School District No 28J Fern Ridge, General Obligation Bonds | 06/15/2037 | 0.000 | 0.1% | 1,152,307.23 |
| Lane & Douglas Counties, OR School District No 28J Fern Ridge, General Obligation Bonds | 06/15/2036 | 0.000 | 0.1% | 887,477.83 |
| Lane & Douglas Counties, OR School District No 28J Fern Ridge, General Obligation Bonds | 06/15/2039 | 0.000 | 0.2% | 2,302,773.02 |
| Lane & Douglas Counties, OR School District No 28J Fern Ridge, General Obligation Bonds | 06/15/2040 | 0.000 | 0.1% | 1,324,703.45 |
| Lane County, OR School District No 40 Creswell, General Obligation Bonds | 06/15/2043 | 0.000 | 0.0% | 601,886.25 |
| Little Elm, TX Independent School District, General Obligation Bonds | 08/15/2048 | 0.680 | 0.0% | 542,716.02 |
| Long Beach, CA Bond Finance Authority, Revenue Bonds | 11/15/2027 | 5.054 | 0.1% | 1,012,620.30 |
| Long Beach, CA Community College District, General Obligation Bonds | 08/01/2049 | 0.000 | 0.3% | 3,884,445.95 |
| Long Beach, CA Unified School District, General Obligation Bonds | 08/01/2036 | 0.000 | 0.3% | 4,223,614.39 |
| Los Alamitos, CA Unified School District, Revenue Bonds | 08/01/2042 | 6.050 | 0.2% | 2,213,479.40 |
| Louisiana Public Facilities Authority, Revenue Bonds | 02/15/2036 | 4.304 | 0.4% | 5,032,169.02 |
| Love Field, TX Airport Modernization Corporation, Revenue Bonds | 11/01/2025 | 5.000 | 0.1% | 1,040,232.12 |
| Love Field, TX Airport Modernization Corporation, Revenue Bonds | 11/01/2034 | 5.000 | 0.1% | 1,525,144.35 |
| Love Field, TX Airport Modernization Corporation, Revenue Bonds | 11/01/2035 | 5.000 | 0.2% | 2,031,571.20 |
| Love Field, TX Airport Modernization Corporation, Revenue Bonds | 11/01/2030 | 5.000 | 0.2% | 2,663,078.50 |
| Main Street Natural Gas Inc, GA, Revenue Bonds | 12/01/2053 | 5.000 | 0.6% | 7,971,742.50 |
| Main Street Natural Gas Inc, GA, Revenue Bonds | 04/01/2054 | 5.000 | 0.5% | 6,012,460.72 |
| Marion & Polk Counties, OR School District No 24J Salem, General Obligation Bonds | 06/15/2035 | 0.000 | 0.1% | 641,634.70 |
| Massachusetts Housing Finance Agency, Revenue Bonds | 06/01/2034 | 3.300 | 0.0% | 352,222.61 |
| Massachusetts Housing Finance Agency, Revenue Bonds | 12/01/2036 | 3.450 | 0.0% | 461,873.94 |
| Massachusetts School Building Authority, Revenue Bonds | 08/15/2032 | 4.000 | 0.4% | 5,010,277.50 |
| Medina Valley, TX Independent School District, General Obligation Bonds | 02/15/2051 | 0.820 | 0.3% | 4,078,057.96 |
| Metropolitan Nashville, TN Airport Authority, Revenue Bonds | 07/01/2034 | 5.250 | 0.1% | 1,323,143.16 |
| Metropolitan Nashville, TN Airport Authority, Revenue Bonds | 07/01/2035 | 5.250 | 0.1% | 1,234,732.73 |
| Metropolitan Transportation Authority, NY, Revenue Bonds | 11/15/2032 | 5.000 | 0.2% | 2,083,396.61 |
| Metropolitan Transportation Authority, NY, Revenue Bonds | 11/15/2037 | 5.000 | 0.4% | 5,096,722.50 |
| Metropolitan Transportation Authority, NY, Revenue Bonds | 11/15/2045 | 5.000 | 0.7% | 8,845,738.28 |
| Metropolitan Washington DC Airports Authority Aviation Revenue, Revenue Bonds | 10/01/2031 | 5.000 | 0.2% | 2,899,220.53 |
| Metropolitan Washington DC Airports Authority Aviation Revenue, Revenue Bonds | 10/01/2044 | 5.000 | 0.2% | 2,609,599.00 |

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| Metropolitan Washington DC Airports Authority Aviation Revenue, Revenue Bonds | 10/01/2042 | 5.000 | 0.1% | 1,544,882.68 |
| Metropolitan Washington DC Airports Authority Aviation Revenue, Revenue Bonds | 10/01/2040 | 5.000 | 0.1% | 1,321,041.88 |
| Metropolitan Washington DC Airports Authority Aviation Revenue, Revenue Bonds | 10/01/2037 | 5.000 | 0.2% | 2,217,083.71 |
| Metropolitan Washington DC Airports Authority Aviation Revenue, Revenue Bonds | 10/01/2030 | 5.000 | 0.1% | 1,698,163.45 |
| Metropolitan Washington DC Airports Authority Aviation Revenue, Revenue Bonds | 10/01/2034 | 5.000 | 0.1% | 1,223,648.13 |
| Miami-Dade County, FL Aviation, Revenue Bonds | 10/01/2036 | 5.000 | 1.0% | 12,369,402.30 |
| Miami-Dade County, FL Aviation, Revenue Bonds | 10/01/2034 | 5.000 | 0.2% | 2,269,842.55 |
| Miami-Dade County, FL Aviation, Revenue Bonds | 10/01/2033 | 5.000 | 0.6% | 7,844,620.28 |
| Miami-Dade County, FL Aviation, Revenue Bonds | 10/01/2032 | 5.000 | 0.3% | 3,217,774.80 |
| Michigan Finance Authority, Revenue Bonds | 12/01/2039 | 4.090 | 0.2% | 1,984,841.80 |
| Milwaukee County, WI Airport, Revenue Bonds | 12/01/2030 | 5.000 | 0.3% | 4,115,893.76 |
| Milwaukee County, WI Airport, Revenue Bonds | 12/01/2031 | 5.000 | 0.2% | 2,102,056.75 |
| Minnesota Housing Finance Agency, Revenue Bonds | 03/01/2047 | 2.930 | 0.0% | 499,715.90 |
| Minnesota Housing Finance Agency, Revenue Bonds | 01/01/2049 | 3.600 | 0.0% | 467,307.65 |
| Minnesota Housing Finance Agency, Revenue Bonds | 01/01/2055 | 6.250 | 0.5% | 5,759,766.10 |
| Minnesota Housing Finance Agency, Revenue Bonds | 01/01/2055 | 6.500 | 0.3% | 3,960,370.05 |
| Minnesota Housing Finance Agency, Revenue Bonds | 07/01/2054 | 6.500 | 0.4% | 5,550,608.50 |
| Minnesota Housing Finance Agency, Revenue Bonds | 07/01/2036 | 5.350 | 0.1% | 1,035,363.40 |
| Minnesota Housing Finance Agency, Revenue Bonds | 07/01/2053 | 5.000 | 0.3% | 3,278,742.17 |
| Minnesota Housing Finance Agency, Revenue Bonds | 07/01/2054 | 6.250 | 0.6% | 7,060,123.74 |
| Minnesota Housing Finance Agency, Revenue Bonds | 01/01/2049 | 4.250 | 0.1% | 1,491,892.84 |
| Minnesota Housing Finance Agency, Revenue Bonds | 01/01/2050 | 2.470 | 0.2% | 2,343,415.76 |
| Minnesota Housing Finance Agency, Revenue Bonds | 06/01/2049 | 3.150 | 0.0% | 523,198.29 |
| Minnesota Housing Finance Agency, Revenue Bonds | 03/01/2049 | 3.450 | 0.1% | 1,153,921.68 |
| Missouri Housing Development Commission, Revenue Bonds | 05/01/2053 | 5.750 | 0.5% | 5,649,964.79 |
| Missouri Housing Development Commission, Revenue Bonds | 11/01/2052 | 4.750 | 0.2% | 2,778,507.72 |
| Missouri Housing Development Commission, Revenue Bonds | 05/01/2055 | 6.000 | 0.4% | 5,525,274.00 |
| Mobile, AL Industrial Development Board Pollution Control, Revenue Bonds | 06/01/2034 | 3.920 | 0.3% | 3,627,933.48 |
| Modesto, CA Irrigation District Financing Authority, Revenue Bonds | 09/01/2037 | 4.166 | 1.2% | 14,518,950.32 |
| Monroe County, GA Development Authority, Revenue Bonds | 01/01/2039 | 1.500 | 0.3% | 3,894,496.65 |
| Monroe County, GA Development Authority, Revenue Bonds | 07/01/2025 | 2.250 | 0.1% | 1,724,414.48 |
| Montana Board of Housing, Revenue Bonds | 12/01/2043 | 4.000 | 0.0% | 479,556.58 |
| Montana Board of Housing, Revenue Bonds | 12/01/2050 | 4.000 | 0.2% | 2,907,622.78 |
| Montana Board of Housing, Revenue Bonds | 12/01/2052 | 5.000 | 0.1% | 1,529,145.62 |
| Mount San Antonio, CA Community College District, General Obligation Bonds | 08/01/2043 | 0.000 | 0.6% | 7,119,233.90 |
| Multnomah & Clackamas Counties, OR School District No 10JT Gresham-Barlow, General Obligation Bonds | 06/15/2032 | 0.000 | 0.1% | 1,063,261.92 |
| Multnomah & Clackamas Counties, OR School District No 10JT Gresham-Barlow, General Obligation Bonds | 06/15/2036 | 0.000 | 0.3% | 3,610,692.60 |
| Multnomah County, OR School District #40, General Obligation Bonds | 06/15/2043 | 0.000 | 0.7% | 8,730,348.90 |
| Multnomah County, OR School District #40, General Obligation Bonds | 06/15/2034 | 0.000 | 0.1% | 1,055,537.77 |
| Multnomah County, OR School District #40, General Obligation Bonds | 06/15/2038 | 0.000 | 0.1% | 1,251,094.05 |
| Multnomah County, OR School District #7 Reynolds, General Obligation Bonds | 06/15/2031 | 0.000 | 0.1% | 758,097.40 |
| Multnomah County, OR School District No 7 Reynolds, General Obligation Bonds | 06/15/2035 | 0.000 | 0.6% | 7,491,506.40 |
| Nebraska Investment Finance Authority, Revenue Bonds | 09/01/2049 | 4.000 | 0.1% | 1,673,062.95 |
| Nebraska Investment Finance Authority, Revenue Bonds | 09/01/2049 | 3.750 | 0.1% | 950,333.09 |
| New Jersey Economic Development Authority, Revenue Bonds | 06/15/2035 | 5.000 | 0.6% | 7,077,237.51 |
| New Jersey Transportation Trust Fund Authority, Revenue Bonds | 12/15/2033 | 0.000 | 0.2% | 2,540,567.03 |

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| New Jersey Transportation Trust Fund Authority, Revenue Bonds | 12/15/2034 | 0.000 | 0.2% | 2,433,164.91 |
| New Jersey Transportation Trust Fund Authority, Revenue Bonds | 12/15/2031 | 0.000 | 0.6% | 7,424,502.88 |
| New Jersey Transportation Trust Fund Authority, Revenue Bonds | 12/15/2034 | 0.000 | 0.4% | 4,978,944.74 |
| New Memphis, TN Arena Public Building Authority, Revenue Bonds | 04/01/2033 | 0.000 | 0.2% | 2,164,439.01 |
| New Memphis, TN Arena Public Building Authority, Revenue Bonds | 04/01/2029 | 0.000 | 0.4% | 5,218,816.04 |
| New Memphis, TN Arena Public Building Authority, Revenue Bonds | 04/01/2035 | 0.000 | 0.2% | 1,897,866.00 |
| New Mexico Mortgage Finance Authority, Revenue Bonds | 01/01/2049 | 4.000 | 0.1% | 730,988.20 |
| New Mexico Mortgage Finance Authority, Revenue Bonds | 03/01/2055 | 5.750 | 0.3% | 3,215,757.23 |
| New Mexico Mortgage Finance Authority, Revenue Bonds | 09/01/2054 | 6.500 | 0.9% | 10,986,598.89 |
| New Mexico Mortgage Finance Authority, Revenue Bonds | 03/01/2055 | 6.000 | 0.4% | 5,506,365.50 |
| New York City Transitional Finance Authority, Revenue Bonds | 11/01/2044 | 4.000 | 1.6% | 20,000,000.00 |
| New York City, NY Municipal Water Finance Authority, Revenue Bonds | 06/15/2036 | 5.000 | 0.6% | 6,981,276.42 |
| New York State Dormitory Authority, Revenue Bonds | 07/01/2038 | 4.000 | 0.2% | 2,619,183.32 |
| New York State Housing Finance Agency, Revenue Bonds | 06/15/2054 | 3.350 | 0.4% | 4,961,675.50 |
| North Carolina Housing Finance Agency, Revenue Bonds | 01/01/2055 | 6.250 | 0.8% | 10,000,205.01 |
| North Carolina Housing Finance Agency, Revenue Bonds | 01/01/2055 | 6.250 | 0.4% | 5,592,544.50 |
| North Carolina Housing Finance Agency, Revenue Bonds | 07/01/2047 | 4.000 | 0.1% | 1,273,685.22 |
| North Carolina Housing Finance Agency, Revenue Bonds | 01/01/2054 | 5.500 | 0.5% | 6,284,435.50 |
| North Carolina Housing Finance Agency, Revenue Bonds | 07/01/2055 | 6.250 | 0.7% | 8,865,332.00 |
| North Dakota Housing Finance Agency, Revenue Bonds | 07/01/2053 | 5.750 | 0.5% | 6,379,071.27 |
| North Dakota Housing Finance Agency, Revenue Bonds | 07/01/2049 | 4.250 | 0.2% | 2,417,718.84 |
| North Dakota Housing Finance Agency, Revenue Bonds | 01/01/2049 | 4.250 | 0.1% | 727,904.64 |
| North Thurston, WA Public Schools, General Obligation Bonds | 12/01/2024 | 5.000 | 0.2% | 2,573,033.11 |
| Northeast, TX Independent School District, General Obligation Bonds | 08/01/2049 | 3.750 | 0.4% | 5,054,683.50 |
| Northern California Energy Authority Commodity Supply, Revenue Bonds | 12/01/2054 | 5.000 | 0.9% | 10,603,664.00 |
| Northern California Gas Authority No. 1, Revenue Bonds | 07/01/2027 | 3.973 | 0.5% | 5,594,922.79 |
| Ohio Housing Finance Agency Residential Mortgage, Revenue Bonds | 03/01/2054 | 5.750 | 0.6% | 7,250,679.07 |
| Ohio Housing Finance Agency Residential Mortgage, Revenue Bonds | 03/01/2055 | 6.250 | 0.6% | 7,182,314.10 |
| Oklahoma Housing Finance Agency, Revenue Bonds | 03/01/2056 | 6.500 | 0.5% | 5,685,115.50 |
| Oklahoma Housing Finance Agency, Revenue Bonds | 03/01/2054 | 6.000 | 0.3% | 3,222,573.10 |
| Oregon Coast, OR Community College District, General Obligation Bonds | 06/15/2042 | 0.000 | 0.1% | 658,341.01 |
| Oregon Coast, OR Community College District, General Obligation Bonds | 06/15/2038 | 0.000 | 0.0% | 541,652.74 |
| Oregon Coast, OR Community College District, General Obligation Bonds | 06/15/2036 | 0.000 | 0.0% | 599,078.65 |
| Oregon Coast, OR Community College District, General Obligation Bonds | 06/15/2034 | 0.000 | 0.0% | 324,797.13 |
| Oregon Coast, OR Community College District, General Obligation Bonds | 06/15/2044 | 0.000 | 0.1% | 1,430,439.83 |
| Oregon Coast, OR Community College District, General Obligation Bonds | 06/15/2033 | 0.000 | 0.0% | 323,090.79 |
| Pennsylvania Turnpike Commission, Revenue Bonds | 12/01/2037 | 0.000 | 0.6% | 7,155,525.75 |
| Pennsylvania Turnpike Commission, Revenue Bonds | 12/01/2041 | 0.000 | 0.1% | 1,525,984.97 |
| Philadelphia, PA Authority for Industrial Development, Revenue Bonds | 07/01/2054 | 3.950 | 1.6% | 20,000,000.00 |
| Philadelphia, PA School District, General Obligation Bonds | 09/01/2034 | 5.000 | 0.2% | 2,551,228.25 |
| Philadelphia, PA School District, General Obligation Bonds | 09/01/2029 | 5.000 | 0.4% | 5,132,816.00 |
| Port Authority of New York & New Jersey, Revenue Bonds | 11/01/2032 | 5.000 | 0.1% | 1,824,180.85 |
| Port Authority of New York & New Jersey, Revenue Bonds | 07/15/2035 | 5.000 | 0.1% | 1,575,660.90 |
| Port Authority of New York & New Jersey, Revenue Bonds | 07/15/2026 | 5.000 | 0.6% | 8,007,476.80 |
| Port Authority of New York & New Jersey, Revenue Bonds | 09/15/2032 | 5.000 | 0.1% | 1,810,260.20 |
| Port Authority of New York & New Jersey, Revenue Bonds | 09/15/2034 | 5.000 | 0.4% | 5,154,728.50 |
| Port Authority of New York & New Jersey, Revenue Bonds | 09/01/2030 | 5.000 | 0.4% | 5,000,000.00 |

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Holdings | As of October 2024

| Holdings | Maturity Date | Interest | % of TNA | Market Value |
|--|---------------|----------|----------|---------------|
| Port Authority of New York & New Jersey, Revenue Bonds | 10/15/2032 | 5.000 | 0.5% | 5,655,000.00 |
| Port Authority of New York & New Jersey, Revenue Bonds | 10/15/2034 | 5.000 | 0.1% | 1,404,144.72 |
| Port Authority of New York & New Jersey, Revenue Bonds | 08/01/2036 | 5.000 | 0.1% | 1,483,166.65 |
| Port Authority of New York & New Jersey, Revenue Bonds | 07/15/2038 | 5.000 | 0.1% | 1,858,868.73 |
| Port of Portland, OR Airport, Revenue Bonds | 07/01/2038 | 4.000 | 0.4% | 4,967,611.00 |
| Port of Portland, OR Airport, Revenue Bonds | 07/01/2036 | 5.000 | 0.3% | 3,195,067.20 |
| Port of Portland, OR Airport, Revenue Bonds | 07/01/2041 | 5.000 | 0.4% | 5,420,522.95 |
| Port of Seattle, WA, Revenue Bonds | 04/01/2039 | 5.000 | 0.2% | 3,094,130.70 |
| Port of Seattle, WA, Revenue Bonds | 08/01/2034 | 5.000 | 0.4% | 5,381,185.06 |
| Port of Seattle, WA, Revenue Bonds | 08/01/2035 | 5.000 | 0.1% | 1,502,744.86 |
| Port of Seattle, WA, Revenue Bonds | 04/01/2027 | 5.000 | 0.3% | 3,752,096.63 |
| Port Seattle, WA Special Facilities, Revenue Bonds | 06/01/2027 | 3.750 | 0.0% | 423,067.95 |
| Port Seattle, WA Special Facilities, Revenue Bonds | 06/01/2025 | 3.450 | 0.1% | 1,585,001.84 |
| Port Seattle, WA Special Facilities, Revenue Bonds | 06/01/2026 | 3.600 | 0.1% | 1,496,128.50 |
| Public Finance Authority, WI Pollution Control, Revenue Bonds | 10/01/2046 | 3.700 | 0.5% | 5,982,692.84 |
| Pulaski County, AR Hospital, Revenue Bonds | 03/01/2040 | 5.000 | 0.1% | 1,080,792.90 |
| Pulaski County, AR Hospital, Revenue Bonds | 03/01/2041 | 5.000 | 0.1% | 1,071,522.80 |
| Pulaski County, AR Hospital, Revenue Bonds | 03/01/2042 | 5.000 | 0.1% | 1,067,130.00 |
| Reno-Tahoe, NV Airport Authority, Revenue Bonds | 07/01/2037 | 5.250 | 0.1% | 769,837.95 |
| Reno-Tahoe, NV Airport Authority, Revenue Bonds | 07/01/2041 | 5.250 | 0.0% | 539,660.40 |
| Reno-Tahoe, NV Airport Authority, Revenue Bonds | 07/01/2040 | 5.250 | 0.1% | 786,259.17 |
| Reno-Tahoe, NV Airport Authority, Revenue Bonds | 07/01/2039 | 5.250 | 0.1% | 1,471,552.11 |
| Reno-Tahoe, NV Airport Authority, Revenue Bonds | 07/01/2036 | 5.000 | 0.1% | 806,472.60 |
| Rialto, CA Unified School District, General Obligation Bonds | 08/01/2040 | 0.000 | 0.0% | 608,238.00 |
| Rialto, CA Unified School District, General Obligation Bonds | 08/01/2042 | 0.000 | 0.1% | 649,028.09 |
| Rio Hondo, CA Community College District, General Obligation Bonds | 08/01/2043 | 0.000 | 0.4% | 5,479,587.10 |
| Rio Hondo, CA Community College District, General Obligation Bonds | 08/01/2044 | 0.000 | 0.1% | 1,735,199.34 |
| Roseville, CA Joint Union High School District, General Obligation Bonds | 08/01/2033 | 0.000 | 0.1% | 735,321.34 |
| Sacramento County, CA Water Financing Authority, Revenue Bonds | 06/01/2039 | 4.106 | 0.5% | 5,779,933.28 |
| Salt Verde, AZ Financial Corp., Revenue Bonds | 12/01/2037 | 5.000 | 1.1% | 13,365,716.30 |
| Salt Verde, AZ Financial Corp., Revenue Bonds | 12/01/2028 | 5.250 | 0.3% | 4,023,586.68 |
| Salt Verde, AZ Financial Corp., Revenue Bonds | 12/01/2032 | 5.000 | 0.4% | 5,229,677.48 |
| San Diego County, CA Regional Airport Authority, Revenue Bonds | 07/01/2036 | 5.250 | 0.3% | 4,243,732.96 |
| San Diego, CA Unified School District, General Obligation Bonds | 07/01/2039 | 5.000 | 0.1% | 1,134,817.00 |
| San Diego, CA Unified School District, General Obligation Bonds | 07/01/2038 | 5.000 | 0.1% | 1,140,760.50 |
| San Diego, CA Unified School District, General Obligation Bonds | 07/01/2036 | 5.000 | 0.1% | 1,745,960.31 |
| San Diego, CA Unified School District, General Obligation Bonds | 07/01/2034 | 5.000 | 0.1% | 1,393,083.60 |
| San Diego, CA Unified School District, General Obligation Bonds | 07/01/2031 | 5.000 | 0.1% | 1,126,556.90 |
| San Diego, CA Unified School District, General Obligation Bonds | 07/01/2034 | 5.000 | 0.2% | 2,339,417.40 |
| San Mateo, CA Union High School District, General Obligation Bonds | 09/01/2041 | 0.000 | 0.3% | 3,655,912.46 |
| South Carolina Housing Finance & Development Authority, Revenue Bonds | 01/01/2054 | 5.750 | 0.4% | 4,505,019.69 |
| South Carolina Housing Finance & Development Authority, Revenue Bonds | 01/01/2054 | 6.000 | 0.6% | 7,663,008.11 |
| South Carolina Ports Authority, Revenue Bonds | 07/01/2055 | 5.250 | 0.1% | 1,770,542.03 |
| South Dakota Housing Development Authority, Revenue Bonds | 11/01/2045 | 4.000 | 0.1% | 634,347.79 |
| South Dakota Housing Development Authority, Revenue Bonds | 05/01/2054 | 6.000 | 0.5% | 5,860,765.28 |
| South Dakota Housing Development Authority, Revenue Bonds | 05/01/2053 | 5.000 | 0.4% | 4,782,288.85 |
| South Dakota Housing Development Authority, Revenue Bonds | 11/01/2048 | 4.500 | 0.1% | 1,279,505.19 |

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Holdings | As of October 2024

| Holdings | Maturity Date | Interest | % of TNA | Market Value |
|---|---------------|----------|----------|---------------|
| South Dakota Housing Development Authority, Revenue Bonds | 11/01/2046 | 3.500 | 0.1% | 1,284,874.57 |
| South Dakota Housing Development Authority, Revenue Bonds | 11/01/2055 | 6.250 | 0.5% | 5,608,707.50 |
| South Dakota Housing Development Authority, Revenue Bonds | 11/01/2049 | 4.000 | 0.2% | 2,038,335.79 |
| South Miami, FL Health Facilities Authority, Revenue Bonds | 08/15/2042 | 5.000 | 0.6% | 7,682,859.00 |
| Southeast Energy Authority, AL Cooperative District, Revenue Bonds | 11/01/2055 | 5.000 | 0.4% | 5,375,072.50 |
| State of Alaska, General Obligation Bonds | 08/01/2028 | 5.000 | 0.1% | 1,265,763.72 |
| State of Alaska, General Obligation Bonds | 08/01/2027 | 5.000 | 0.1% | 1,039,237.70 |
| State of Alaska, General Obligation Bonds | 08/01/2026 | 5.000 | 0.2% | 2,552,613.25 |
| State of Alaska, General Obligation Bonds | 08/01/2029 | 5.000 | 0.1% | 1,816,305.67 |
| State of Texas, General Obligation Bonds | 08/01/2034 | 5.000 | 0.5% | 6,599,723.18 |
| State of Texas, General Obligation Bonds | 08/01/2040 | 5.000 | 0.5% | 6,102,613.61 |
| State of Texas, General Obligation Bonds | 08/01/2030 | 4.125 | 0.3% | 3,826,126.54 |
| State of Wisconsin, General Obligation Bonds | 05/01/2034 | 5.000 | 0.2% | 2,564,906.85 |
| State of Wisconsin, General Obligation Bonds | 05/01/2035 | 5.000 | 0.1% | 1,492,067.07 |
| State of Wisconsin, General Obligation Bonds | 05/01/2036 | 5.000 | 0.2% | 1,886,258.39 |
| State of Wisconsin, General Obligation Bonds | 05/01/2027 | 5.000 | 0.8% | 10,149,583.36 |
| State of Wisconsin, General Obligation Bonds | 05/01/2033 | 5.000 | 0.4% | 4,524,138.40 |
| Tennergy Corp, TN Gas, Revenue Bonds | 10/01/2054 | 5.000 | 0.3% | 3,986,208.38 |
| Tennessee Energy Acquisition Corp Commodity Project, Revenue Bonds | 05/01/2052 | 5.000 | 0.2% | 2,237,300.90 |
| Tennessee Housing Development Agency Residential Financing Program, Revenue Bonds | 07/01/2049 | 4.250 | 0.1% | 1,436,228.65 |
| Tennessee Housing Development Agency Residential Financing Program, Revenue Bonds | 07/01/2048 | 4.000 | 0.1% | 755,059.87 |
| Tennessee Housing Development Agency Residential Financing Program, Revenue Bonds | 01/01/2043 | 4.000 | 0.1% | 975,566.28 |
| Tennessee Housing Development Agency Residential Financing Program, Revenue Bonds | 01/01/2054 | 6.250 | 0.4% | 5,395,469.31 |
| Texas A&M University, Commercial Paper | 02/06/2025 | 3.000 | 1.2% | 15,000,000.00 |
| Texas Department of Housing and Community Affairs, Revenue Bonds | 09/01/2035 | 2.150 | 0.0% | 418,484.72 |
| Texas Department of Housing and Community Affairs, Revenue Bonds | 03/01/2050 | 4.000 | 0.1% | 1,419,753.82 |
| Texas Department of Housing and Community Affairs, Revenue Bonds | 03/01/2054 | 6.000 | 0.3% | 4,229,123.96 |
| Texas Department of Housing and Community Affairs, Revenue Bonds | 01/01/2053 | 5.750 | 0.3% | 3,474,001.28 |
| Texas Department of Housing and Community Affairs, Revenue Bonds | 03/01/2053 | 6.000 | 0.3% | 3,654,353.23 |
| Texas Department of Housing and Community Affairs, Revenue Bonds | 01/01/2039 | 4.000 | 0.3% | 4,051,271.50 |
| Texas Department of Housing and Community Affairs, Revenue Bonds | 07/01/2037 | 2.150 | 0.2% | 2,985,643.61 |
| Texas Department of Housing and Community Affairs, Revenue Bonds | 09/01/2047 | 2.835 | 0.6% | 7,298,630.98 |
| Texas Municipal Gas Acquisition & Supply Corp. I, Revenue Bonds | 12/15/2026 | 4.190 | 0.7% | 9,129,537.27 |
| Texas Municipal Gas Acquisition & Supply Corp. I, Revenue Bonds | 12/15/2026 | 6.250 | 0.8% | 9,397,374.57 |
| Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds | 09/15/2027 | 4.349 | 1.0% | 12,900,032.35 |
| Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds | 09/15/2027 | 3.790 | 0.2% | 2,253,008.26 |
| Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds | 09/15/2027 | 4.117 | 0.7% | 8,714,320.66 |
| Tillamook Bay, OR Community College District, General Obligation Bonds | 06/15/2038 | 0.000 | 0.1% | 1,073,706.01 |
| Triborough Bridge & Tunnel Authority, NY Payroll Mobility Tax, Revenue Bonds | 11/15/2035 | 0.000 | 0.1% | 751,110.10 |
| Triborough Bridge & Tunnel Authority, NY Payroll Mobility Tax, Revenue Bonds | 04/01/2026 | 4.279 | 0.2% | 2,746,857.03 |
| Triborough Bridge & Tunnel Authority, NY Payroll Mobility Tax, Revenue Bonds | 11/15/2036 | 0.000 | 0.3% | 3,991,222.30 |
| Trimble County, KY Environmental Facilities, Revenue Bonds | 06/01/2054 | 4.700 | 0.3% | 3,790,639.72 |
| Trimble County, KY Pollution Control, Revenue Bonds | 11/01/2027 | 1.350 | 0.4% | 4,644,483.50 |
| United States Treasury Bill | 11/05/2024 | 0.000 | 1.1% | 13,218,078.91 |

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Holdings | As of October 2024

| Holdings | Maturity Date | Interest | % of TNA | Market Value |
|--|---------------|----------|----------|---------------|
| University of Wisconsin Hospitals and Clinics Authority, WI, Revenue Bonds | 04/01/2048 | 4.000 | 0.3% | 3,500,000.00 |
| University of Wisconsin, WI Hospitals and Clinics, Revenue Bonds | 04/01/2054 | 3.950 | 1.6% | 20,400,000.00 |
| Utah County, UT Hospital, Revenue Bonds | 05/15/2058 | 3.850 | 0.1% | 1,300,000.00 |
| Washington & Multnomah Counties, OR School District No 48J Beaverton, General Obligation Bonds | 06/15/2041 | 0.000 | 0.1% | 828,052.92 |
| Washington & Multnomah Counties, OR School District No 48J Beaverton, General Obligation Bonds | 06/15/2034 | 0.000 | 0.2% | 2,243,118.13 |
| Washington & Multnomah Counties, OR School District No 48J Beaverton, General Obligation Bonds | 06/15/2037 | 0.000 | 0.3% | 3,456,243.60 |
| Washington Clackamas & Yamhill Counties, OR School District No 88J, General Obligation Bonds | 06/15/2041 | 0.000 | 0.2% | 2,300,147.00 |
| Washington Clackamas & Yamhill Counties, OR School District No 88J, General Obligation Bonds | 06/15/2031 | 0.000 | 0.1% | 1,161,764.70 |
| Washington Clackamas & Yamhill Counties, OR School District No 88J, General Obligation Bonds | 06/15/2037 | 0.000 | 0.2% | 2,020,702.61 |
| Washington Clackamas & Yamhill Counties, OR School District No 88J, General Obligation Bonds | 06/15/2033 | 0.000 | 0.1% | 972,827.00 |
| Washington Clackamas & Yamhill Counties, OR School District No 88J, General Obligation Bonds | 06/15/2040 | 0.000 | 0.2% | 2,335,970.88 |
| Washington Clackamas & Yamhill Counties, OR School District No 88J, General Obligation Bonds | 06/15/2039 | 0.000 | 0.2% | 3,100,621.80 |
| Washington County, OR School District No 13 Banks, General Obligation Bonds | 06/15/2044 | 0.000 | 0.1% | 1,802,180.63 |
| Washington County, OR School District No 48J Beaverton, General Obligation Bonds | 06/15/2031 | 0.000 | 0.2% | 2,898,757.88 |
| Washington Health Care Facilities Authority, Revenue Bonds | 10/01/2042 | 4.000 | 0.2% | 1,967,524.72 |
| Washoe County, NV Gas & Water Facilities, Revenue Bonds | 03/01/2036 | 4.125 | 0.4% | 4,513,446.90 |
| Washoe County, NV Gas & Water Facilities, Revenue Bonds | 03/01/2036 | 4.125 | 0.5% | 6,268,676.25 |
| Windsor, CA Unified School District, General Obligation Bonds | 08/01/2033 | 0.000 | 0.1% | 752,388.10 |
| Wisconsin Health & Educational Facilities Authority, Revenue Bonds | 11/15/2043 | 4.000 | 0.7% | 8,141,007.76 |
| Wisconsin Health & Educational Facilities Authority, Revenue Bonds | 11/15/2043 | 4.000 | 0.5% | 6,672,170.28 |
| Wise County, VA Industrial Development Authority Solid Waste & Sewage Disposal, Revenue Bonds | 10/01/2040 | 0.750 | 0.7% | 8,374,379.88 |
| Wyoming Community Development Authority, Revenue Bonds | 12/01/2034 | 3.500 | 0.2% | 2,261,331.70 |
| Wyoming Community Development Authority, Revenue Bonds | 12/01/2048 | 4.000 | 0.1% | 1,322,413.22 |
| Wyoming Community Development Authority, Revenue Bonds | 12/01/2049 | 3.750 | 0.1% | 682,334.05 |
| Yavapai County, AZ Industrial Development Authority, Revenue Bonds | 06/01/2027 | 1.300 | 0.2% | 2,794,182.60 |
| York County, VA Economic Development Authority Pollution Control, Revenue Bonds | 05/01/2033 | 3.650 | 0.3% | 3,758,348.63 |

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.bbh-funds.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.