Marketing Communications

BBH Luxembourg Funds - BBH Income Fund

HOLDINGS | AS OF OCTOBER 2026

Holdings	Maturity Date	Interest	% of TNA	Market Value
ASB Bank Ltd	17/06/2032	5.284	0.2%	1,163,035.49
ASB Bank Ltd	29/11/2027	5.398	0.1%	578,542.17
AXIS Specialty Finance LLC	15/01/2040	4.900	0.7%	3,407,720.10
Accenture Capital Inc	10/07/2033	5.300	0.2%	985,226.77
Advanced Micro Devices Inc	17/08/2033	5.250	0.5%	2,311,587.32
Aegon NV	11/04/2048	5.500	0.5%	2,276,927.59
Alexander Fund Trust II	31/07/2028	7.467	0.2%	922,038.89
Alphabet Inc	15/08/2033	5.200	0.2%	999,524.20
Alphabet Inc	15/02/2033	4.400	0.2%	1,086,661.09
Alphabet Inc	15/11/2032	4.375	0.2%	921,409.69
Amazon.com Inc	13/03/2033	4.550	0.2%	1,001,193.63
Amazon.com Inc	09/07/2033	5.100	0.7%	3,073,775.06
American Coastal Insurance Corp	15/12/2027	6.250	0.1%	389,520.30
American National Global Funding	28/01/2030	5.550	0.2%	907,974.32
American National Global Funding	03/06/2030	5.250	0.2%	974,174.47
American National Global Funding	15/12/2028	4.625	0.2%	1,087,649.32
American National Global Funding	23/01/2031	4.875	0.3%	1,301,644.75
Amrize Finance US LLC	07/04/2027	4.600	0.2%	889,554.94
Apollo Global Management Inc	15/09/2053	7.625	0.1%	425,000.00
Arbor Realty SR Inc	15/12/2028	8.500	0.2%	985,267.23
Arbor Realty SR Inc	15/10/2027	8.500	0.2%	746,850.00
Arbor Realty Trust Inc	15/03/2027	4.500	0.1%	506,306.53
Ascot Group Ltd	15/12/2030	4.250	0.1%	557,802.64
Ascot Group Ltd	15/06/2035	6.349	0.1%	667,823.75
Athene Global Funding	01/06/2029	5.133	0.3%	1,321,737.70
Athene Global Funding	17/07/2030	5.033	0.3%	1,477,960.90
Athene Global Funding	09/01/2029	5.583	0.2%	974,821.76
Athene Global Funding	13/11/2031	5.322	0.3%	1,296,391.19
Atlantica Sustainable Infrastructure PLC	15/06/2028	4.125	0.2%	727,510.20
Avantor Funding Inc	15/07/2028	4.625	0.6%	2,709,408.10
Avis Budget Car Rental LLC / Avis Budget Finance Inc	15/01/2030	8.250	0.2%	775,918.38
Axon Enterprise Inc	15/03/2030	6.125	0.2%	1,150,071.30
Axos Financial Inc	01/10/2035	7.000	0.1%	680,000.00
BAE Systems PLC	15/04/2030	3.400	0.2%	942,170.20
BMW US Capital LLC	21/03/2030	5.050	0.2%	717,179.63
BMW US Capital LLC	19/03/2029	4.400	0.4%	1,910,496.13
BNP Paribas SA	09/05/2031	5.085	0.4%	1,814,528.71
Banco Santander SA	14/03/2028	5.552	0.2%	1,001,985.29
Bank Leumi Le-Israel BM	27/07/2027	5.125	0.1%	313,670.01
Bank of America Corp	15/09/2029	5.819	0.2%	884,458.37
Bank of America Corp	27/01/2027	4.375	0.4%	1,797,000.47
Bank of NY Mellon Corp	20/04/2029	4.729	0.1%	493,505.34
Bank of Nova Scotia	11/03/2027	2.951	0.1%	571,954.29
Bausch Health Companies Inc	01/06/2028	4.875	0.2%	735,727.50
Beacon Point DC LLC	30/11/2042	6.129	0.2%	1,065,761.61
Beignet Investor LLC	30/05/2049	6.581	0.4%	2,055,992.94
Biogen Inc	15/05/2035	5.750	0.2%	882,411.35
BlackRock TCP Capital Corp	30/05/2029	6.950	0.2%	710,248.50

BBH Luxembourg Funds - BBH Income Fund

HOLDINGS | AS OF OCTOBER 2026

Holdings	Maturity Date	Interest	% of TNA	Market Value
Blackstone Private Credit Fund	26/09/2027	4.950	0.2%	924,301.66
Blackstone Secured Lending Fund	04/09/2029	5.250	0.3%	1,182,656.55
Blue Owl Credit Income Corp	15/03/2030	5.800	0.3%	1,231,589.41
Blue Owl Credit Income Corp	16/09/2027	7.750	0.1%	269,166.91
Blue Owl Technology Finance Corp	15/03/2028	6.100	0.1%	543,588.16
Bowhead Specialty Holdings Inc	01/12/2030	7.750	0.2%	912,995.34
Brown-Forman Corp	15/10/2031	5.375	0.4%	1,873,631.59
Bunge Ltd Finance Corp	17/09/2029	4.200	0.4%	1,847,265.99
CCO Holdings LLC / CCO Holdings Capital Corp	01/03/2031	7.375	0.2%	1,098,065.42
CION Investment Corp	30/12/2029	7.500	0.4%	1,819,220.50
CNH Industrial Capital LLC	12/01/2029	5.500	0.0%	69,156.62
CVS Health Corp	21/02/2030	5.125	0.1%	536,402.07
Campbell Soup Co	05/04/2057	8.500	0.5%	2,563,965.43
Canadian Imperial Bank of Commerce	07/04/2027	3.450	0.1%	402,969.76
Canadian Imperial Bank of Commerce	28/04/2028	5.001	0.1%	545,168.83
Canadian Imperial Bank of Commerce	03/10/2028	5.986	0.2%	802,694.47
Capital One Financial Corp	10/05/2028	4.927	0.1%	420,018.77
Capital One Financial Corp	30/10/2031	7.624	0.1%	400,380.50
Capital Southwest Corp	15/09/2031	6.750	0.3%	1,513,689.22
Cargill Inc	24/04/2033	4.750	0.2%	757,197.99
Cargill Inc	23/10/2030	4.125	0.3%	1,585,974.93
Caterpillar Financial Services Corp	16/08/2029	4.375	0.2%	716,855.34
Centene Corp	15/10/2030	3.000	0.5%	2,278,860.03
Citibank NA	29/05/2027	4.576	0.1%	695,110.34
Citigroup Inc	07/05/2028	4.643	0.3%	1,393,319.09
CoBank ASB	01/10/2175	6.750	0.5%	2,294,066.62
Comerica Bank	25/08/2033	5.332	0.4%	1,801,953.92
Compeer Financial ACA	15/02/2175	7.875	0.4%	2,074,926.93
Connect Finco SARL / Connect US Finco LLC	15/09/2029	9.000	0.4%	1,831,613.70
CoreWeave Inc	01/02/2031	9.000	0.2%	833,582.33
CoreWeave Inc	01/06/2030	9.250	0.1%	664,369.26
Corebridge Financial Inc	15/12/2052	6.875	0.7%	3,050,908.90
Corebridge Global Funding	20/08/2027	4.650	0.2%	863,805.30
Corebridge Global Funding	19/09/2028	5.900	0.2%	706,935.10
Credit Acceptance Corp	15/12/2028	9.250	0.2%	944,204.85
DaVinciRe Holdings Ltd	15/04/2035	5.950	0.1%	578,972.94
Daimler Trucks Finance North America LLC	25/09/2027	5.125	0.2%	966,532.81
Doctors Company an Interinsurance Exchange	18/01/2032	4.500	0.1%	635,692.93
Drawbridge Special Opportunities Fund / Drawbridge Special Opportunities Financial	17/09/2030	5.950	0.2%	960,040.78
Duke Energy Carolinas LLC	15/03/2032	2.850	0.1%	332,041.15
Duke Energy Carolinas SC Storm Funding LLC	01/03/2044	4.898	0.3%	1,577,383.03
Duke Energy Progress LLC	15/03/2034	5.100	0.2%	992,161.04
Duke Energy Progress NC Storm Funding LLC	01/07/2028	1.295	0.0%	135,350.21
EF Holdco / EF Cayman Hold / Ellington Fin Reit Cayman / TRS / EF Cayman Non-MTM	30/09/2030	7.375	0.7%	3,330,107.49
EF Holdco / EF Cayman Hold / Ellington Fin Reit Cayman / TRS / EF Cayman Non-MTM	01/04/2027	5.875	0.2%	919,966.97
ELK Grove Village Property LLC	15/06/2031	7.500	0.5%	2,218,390.84
Eagle Point Credit Company Inc	31/01/2029	5.375	0.1%	693,690.00
Eli Lilly & Co	15/03/2031	4.250	0.2%	785,302.65

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Holdings	Maturity Date	Interest	% of TNA	Market Value
Eli Lilly & Co	12/02/2030	4.750	0.1%	367,849.03
Ellington Financial Inc	30/04/2028	8.625	0.1%	291,160.00
Enstar Finance LLC	15/01/2042	5.500	0.7%	3,476,745.78
Enstar Group Ltd	01/04/2045	7.500	0.2%	864,750.42
Enstar Group Ltd	15/07/2037	6.693	0.3%	1,373,698.51
Entegris Inc	01/05/2029	3.625	0.1%	412,043.31
Equitable America Global Funding	25/06/2029	4.950	0.4%	1,821,572.77
F&G Annuities & Life Inc	13/01/2028	7.400	0.2%	1,033,297.30
F&G Global Funding	10/06/2027	5.875	0.2%	919,004.22
F&G Global Funding	09/01/2029	4.500	0.3%	1,241,591.07
Fairfax India Holdings Corp	26/02/2028	5.000	0.1%	478,683.76
Fidelity National Information Services Inc	10/03/2029	4.550	0.2%	991,373.19
Fidus Investment Corporation	19/03/2030	6.750	0.2%	945,806.19
Fifth Third Bancorp	27/10/2028	6.361	0.2%	834,766.92
Florida Power & Light Co	15/05/2033	4.800	0.1%	656,721.49
Ford Motor Credit Co LLC	05/11/2026	5.125	0.2%	830,000.25
Ford Motor Credit Co LLC	04/11/2027	7.350	0.8%	3,852,724.23
GA Global Funding Trust	23/09/2027	4.400	0.3%	1,328,080.91
GA Global Funding Trust	17/07/2031	5.500	0.6%	2,837,639.68
Gladstone Investment Corp	01/11/2028	4.875	0.1%	418,470.00
Global Atlantic Fin Co	15/10/2054	7.950	0.1%	435,623.23
Goldman Sachs Group Inc	03/06/2029	4.656	0.4%	1,691,350.95
Golub Capital BDC Inc	01/06/2031	6.250	0.3%	1,332,872.10
Golub Capital Private Credit Fund	12/09/2029	5.800	0.2%	812,907.35
Guardian Life Global Funding	29/03/2027	3.246	0.2%	870,489.59
Guardian Life Global Funding	02/10/2028	5.737	0.2%	972,825.42
Guardian Life Global Funding	11/12/2030	4.402	0.2%	897,868.46
Guardian Life Global Funding	01/06/2031	4.809	0.5%	2,357,565.79
HA Sustainable Infrastructure Capital Inc	15/07/2035	6.750	0.3%	1,468,997.59
HPS Corporate Lending Fund	02/04/2029	5.150	0.4%	1,947,922.38
HPS Corporate Lending Fund	19/08/2031	6.300	0.3%	1,224,281.72
HSBC Holdings PLC	03/11/2028	7.390	0.4%	1,837,609.62
HSBC Holdings PLC	09/03/2034	6.254	0.1%	640,724.71
Hannon Armstrong Sustainable Infrastructure Capital Inc	01/07/2034	6.375	0.4%	1,764,582.63
Health Care Service Corporation	01/06/2030	2.200	0.4%	1,881,924.68
Hercules Capital Inc	10/02/2029	5.350	0.3%	1,251,831.95
Hess Midstream Operations LP	15/10/2030	5.500	0.1%	488,501.45
Highmark Inc	15/05/2036	5.750	0.2%	1,119,948.65
Huntington Bancshares Inc	04/08/2028	4.443	0.1%	442,778.72
Huntington National Bank	17/05/2028	4.552	0.1%	314,328.75
Hyundai Capital America	01/04/2030	5.800	0.1%	464,011.50
Hyundai Capital America	26/06/2028	5.680	0.2%	1,061,433.32
Hyundai Capital America	08/01/2027	5.250	0.1%	640,751.45
Hyundai Capital America	24/06/2027	5.275	0.2%	1,057,738.12
Hyundai Capital America	07/04/2031	5.000	0.1%	608,820.11
ING Groep NV	28/03/2028	4.017	0.1%	353,794.09
IQVIA Inc	15/05/2028	5.700	0.1%	473,290.00
Indiana Finance Authority Health System, Revenue Bonds	01/03/2051	3.313	0.0%	153,509.47

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Holdings	Maturity Date	Interest	% of TNA	Market Value
JPMorgan Chase & Co	23/01/2028	5.040	0.1%	690,469.71
JPMorgan Chase & Co	22/07/2028	4.979	0.2%	800,403.42
JPMorgan Chase & Co	25/07/2028	4.851	0.1%	359,738.40
Jazz Securities DAC	15/01/2029	4.375	0.1%	360,409.75
Jazz Securities DAC	15/01/2029	4.375	0.4%	1,914,067.99
John Deere Capital Corp	07/03/2031	4.900	0.2%	1,055,234.77
KeyBank NA	15/11/2027	5.850	0.4%	1,865,299.94
L'Oreal SA	20/05/2035	5.000	0.2%	753,494.68
Lloyds Banking Group PLC	15/11/2033	7.953	0.1%	300,702.83
MET Tower Global Funding	14/01/2029	4.000	0.2%	1,108,309.99
Macy's Retail Holdings LLC	15/03/2030	5.875	0.1%	246,436.59
Macy's Retail Holdings LLC	01/08/2033	7.375	0.4%	1,822,037.50
Mars Inc	20/04/2031	4.650	0.2%	1,089,096.69
Masterbrand Inc	15/07/2032	7.000	0.4%	1,711,354.80
Mastercard Inc	08/06/2028	4.325	0.5%	2,437,673.54
Medline Borrower LP	01/04/2029	3.875	0.4%	2,061,414.07
Mercedes-Benz Finance North America LLC	03/08/2029	4.875	0.5%	2,210,508.74
Mercedes-Benz Finance North America LLC	13/11/2026	4.800	0.2%	1,025,140.65
Mercedes-Benz Finance North America LLC	30/03/2028	4.800	0.2%	911,733.63
Mercedes-Benz Finance North America LLC	10/03/2029	4.250	0.4%	2,026,080.24
Merck & Co Inc	15/03/2029	3.850	0.2%	1,017,740.69
Mercy Healthcare System	01/07/2028	4.302	0.0%	211,474.11
Meta Platforms Inc	15/11/2032	4.600	0.5%	2,274,025.33
Metropolitan Life Global Funding I	13/04/2028	4.250	0.2%	980,461.28
Metropolitan Life Global Funding I	21/03/2029	3.300	0.2%	777,022.58
Midcontinent Communications	15/08/2032	8.000	0.4%	1,783,404.08
Mitsubishi UFJ Financial Group Inc	19/04/2028	4.080	0.4%	1,898,879.35
Morgan Stanley	20/04/2028	4.210	0.1%	363,964.62
Morgan Stanley	12/07/2029	4.868	0.2%	1,142,844.14
Morgan Stanley Bank NA	12/01/2029	5.016	0.2%	754,895.94
Morgan Stanley Private Bank NA	08/02/2030	4.213	0.3%	1,463,670.00
Munich Re	23/05/2042	5.875	0.5%	2,115,120.94
Mutual of Omaha Companies Global Funding	01/04/2030	5.000	0.1%	546,797.63
Mutual of Omaha Companies Global Funding	09/06/2028	4.514	0.3%	1,625,278.29
Mutual of Omaha Companies Global Funding	13/01/2031	4.546	0.4%	2,015,249.26
NVIDIA Corp	15/06/2036	4.950	0.2%	1,008,468.83
NVIDIA Corp	15/06/2029	4.350	0.5%	2,298,177.71
Natwest Group PLC	02/03/2034	6.016	0.2%	867,164.87
Natwest Group PLC	15/11/2028	5.101	0.2%	1,117,988.46
Nestle Capital Corp	12/03/2031	4.750	0.4%	1,808,931.56
Nestle Capital Corp	18/03/2031	4.200	0.4%	1,705,052.74
Nestle Holdings Inc	14/03/2030	4.950	0.2%	834,409.16
New York City Transitional Finance Authority, Revenue Bonds	01/05/2030	1.750	0.1%	424,129.12
New York City Transitional Finance Authority, Revenue Bonds	01/05/2037	4.375	0.2%	759,790.04
New York Life Global Funding	20/04/2029	4.200	0.2%	983,038.79
New York Life Global Funding	29/01/2029	4.700	0.4%	1,831,555.55
Nexstar Media Inc	15/09/2033	6.500	0.5%	2,258,529.51
Nordstrom Inc	01/04/2030	4.375	0.4%	1,902,264.70

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Holdings	Maturity Date	Interest	% of TNA	Market Value
Northwestern Mutual Global Funding	15/09/2027	4.350	0.2%	782,478.89
Northwestern Mutual Global Funding	10/01/2029	4.710	0.2%	862,685.27
Northwestern Mutual Global Funding	25/03/2027	5.070	0.2%	1,112,478.11
Novartis Capital Corp	18/03/2033	4.600	0.2%	886,206.68
OFS Capital Corp	31/10/2028	4.950	0.1%	281,280.00
Oaktree Strategic Credit Fund	23/07/2029	6.500	0.3%	1,205,969.60
Old National Bancorp of Indiana	15/02/2036	5.768	0.3%	1,339,660.63
Olin Corp	01/04/2033	6.625	0.3%	1,201,371.54
Oncor Electric Delivery Co LLC	15/05/2028	4.300	0.1%	698,205.05
Open Text Corp	15/10/2033	7.150	0.3%	1,455,665.76
Oracle Corp	04/02/2031	4.950	0.2%	986,024.01
Organon & Co / Organon Foreign Debt Co-Issuer BV	30/04/2028	4.125	0.1%	591,030.62
Organon & Co / Organon Foreign Debt Co-Issuer BV	30/04/2031	5.125	0.5%	2,400,494.65
Oxford Finance LLC / Oxford Finance Co-Issuer II	15/05/2031	7.750	0.3%	1,501,136.21
Oxford Lane Capital Corp	31/01/2027	5.000	0.0%	207,584.00
PNC Financial Services Group Inc	15/12/2026	7.151	0.2%	1,104,494.35
PR RNO Property Owner 1 LLC	01/05/2031	6.500	0.5%	2,121,990.07
Pacific Life Global Funding II	04/04/2028	4.900	0.1%	679,404.88
Pacific Life Global Funding II	11/01/2029	4.900	0.2%	980,747.49
PartnerRe Finance B LLC	01/10/2050	4.500	0.2%	949,442.52
PayPal Holdings Inc	01/06/2031	4.950	0.3%	1,442,069.35
PeaceHealth Obligated Group	15/11/2028	4.335	0.3%	1,611,601.29
Pelagos Insurance Capital Limited	15/06/2055	7.750	0.2%	979,963.95
PennantPark Floating Rate Capital Ltd	04/03/2029	6.750	0.2%	1,144,407.79
PennantPark Investment Corporation	01/11/2026	4.000	0.1%	700,000.00
Principal Life Global Funding II	18/05/2029	4.650	0.3%	1,274,799.42
Principal Life Global Funding II	28/06/2028	5.500	0.2%	754,561.04
Principal Life Global Funding II	25/01/2029	5.100	0.2%	746,921.10
Protective Life Global Funding	12/01/2027	4.992	0.2%	965,674.87
Protective Life Global Funding	14/04/2031	4.827	0.4%	1,879,814.21
Protective Life Global Funding	13/09/2027	4.335	0.3%	1,290,170.22
Providence St Joseph Health Obligated Group	01/10/2033	5.403	0.0%	211,013.08
Providence St Joseph Health Obligated Group	01/10/2029	2.532	0.1%	450,277.64
Public Service Electric and Gas Co	15/03/2033	4.650	0.1%	559,233.68
QTS TRS Fayetteville I DC1-2 LLC	15/04/2036	5.700	0.5%	2,171,003.55
RGA Global Funding	11/01/2031	5.500	0.6%	2,722,534.18
RGA Global Funding	25/11/2030	4.600	0.2%	1,003,080.09
Roche Holdings Inc	10/03/2027	2.314	0.1%	590,368.62
Roche Holdings Inc	13/11/2033	5.593	0.2%	759,476.81
Roche Holdings Inc	09/09/2034	4.592	0.2%	995,422.93
Roche Holdings Inc	08/03/2031	4.909	0.2%	941,827.13
Royal Bank of Canada	01/11/2027	6.000	0.1%	576,768.36
Royal Bank of Canada	27/03/2028	4.715	0.4%	1,919,371.37
SCE Recovery Funding LLC	15/12/2043	5.388	0.2%	895,873.84
Salesforce Inc	15/03/2036	5.550	0.7%	3,186,063.64
Sammons Financial Group Global Funding	22/06/2031	5.100	0.4%	1,645,407.75
Santander Holdings USA Inc	09/03/2029	6.499	0.1%	456,060.55
Santander Holdings USA Inc	09/11/2031	7.660	0.1%	607,780.26

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Santander Holdings USA Inc	20/03/2031	5.741	0.2%	966,920.52
Skandinaviska Enskilda Banken AB	05/03/2029	5.375	0.5%	2,336,059.77
Sopaipilla Investor LLC	30/11/2048	7.534	0.3%	1,399,052.48
Sotera Health Holdings LLC	01/06/2031	7.375	0.5%	2,280,313.50
Southern California Edison Co	01/11/2032	5.950	0.2%	780,969.51
Southern California Gas Co	15/04/2027	2.950	0.1%	267,879.87
Southern California Gas Co	01/09/2034	5.050	0.2%	956,384.17
Southern California Gas Co	15/06/2035	5.450	0.3%	1,514,335.24
State Street Corp	28/02/2028	4.536	0.3%	1,410,377.10
Stewart Information Services Corp	15/11/2031	3.600	0.1%	613,661.57
Stonebriar ABF Issuer LLC	15/12/2030	8.125	0.3%	1,222,750.49
Stonebriar ABF Issuer LLC	15/08/2031	7.000	0.3%	1,569,795.99
Sunoco LP	01/05/2029	7.000	0.2%	1,023,257.84
Sunoco LP	15/07/2031	5.375	0.3%	1,184,822.40
Sutter Health	15/08/2033	5.164	0.1%	566,461.67
Sutter Health	15/08/2032	5.213	0.2%	837,937.30
Svenska Handelsbanken AB	10/06/2027	3.950	0.1%	468,352.44
Svenska Handelsbanken AB	15/06/2028	5.500	0.2%	745,000.09
Svenska Handelsbanken AB	23/05/2028	4.375	0.3%	1,354,829.14
Swiss Re Finance Luxembourg SA	02/04/2049	5.000	0.2%	976,097.42
Sword Purchaser LLC	15/04/2033	8.250	0.5%	2,374,943.34
Synopsys Inc	01/04/2027	4.550	0.7%	3,041,861.16
TR Finance LLC	15/09/2033	5.750	0.4%	1,695,292.56
Texas Instruments Inc	09/11/2033	5.500	0.4%	2,046,672.76
Three Pillars Funding	15/08/2037	6.503	0.2%	994,478.52
Toronto-Dominion Bank	10/03/2027	2.800	0.1%	606,456.31
Toyota Motor Credit Corp	09/08/2029	4.550	0.1%	508,657.41
Toyota Motor Credit Corp	12/05/2028	4.250	0.3%	1,548,428.65
Trans-Allegheny Interstate Line Co	15/01/2031	5.000	0.5%	2,398,281.59
Trinity Capital Inc	30/03/2029	7.875	0.3%	1,261,500.00
Trinity Capital Inc	15/12/2026	4.250	0.1%	573,421.36
Truist Financial Corp	06/06/2028	4.123	0.1%	457,831.84
Truist Financial Corp	30/10/2029	7.161	0.1%	300,127.69
Truist Financial Corp	24/01/2030	5.435	0.2%	977,164.98
UBS AG of Stamford, Connecticut	16/03/2029	4.302	0.2%	1,163,473.73
UBS Group AG	22/12/2027	6.327	0.2%	721,420.87
UBS Group AG	12/05/2028	4.751	0.1%	279,788.04
US Bancorp	20/05/2029	4.535	0.3%	1,359,107.34
US Bancorp	15/01/2175	7.200	0.2%	1,003,135.80
US Bancorp	15/01/2027	3.700	0.2%	904,963.74
United States Treasury Note/Bond	15/08/2041	1.750	3.5%	16,206,167.91
United States Treasury Note/Bond	15/05/2052	2.875	0.4%	1,801,679.69
United States Treasury Note/Bond	15/02/2053	3.625	1.5%	7,094,719.09
United States Treasury Note/Bond	15/02/2043	3.875	1.8%	8,195,714.89
United States Treasury Note/Bond	15/05/2033	3.375	2.0%	9,212,890.60
United States Treasury Note/Bond	15/08/2034	3.875	2.1%	9,893,921.88
United States Treasury Note/Bond	15/08/2035	4.250	4.7%	22,093,021.35
United States Treasury Note/Bond	15/08/2050	1.375	0.9%	4,315,054.73

BBH Luxembourg Funds - BBH Income Fund

HOLDINGS | AS OF OCTOBER 2026

Holdings	Maturity Date	Interest	% of TNA	Market Value
United States Treasury Note/Bond	15/11/2048	3.375	1.7%	7,806,503.88
United States Treasury Note/Bond	30/04/2033	4.125	0.4%	1,927,031.24
United States Treasury Note/Bond	15/08/2045	2.875	2.2%	10,151,165.00
United States Treasury Note/Bond	15/05/2040	4.375	0.5%	2,278,625.38
United States Treasury Note/Bond	15/02/2037	4.750	1.1%	4,967,187.50
United States Treasury Note/Bond	15/08/2046	2.250	1.2%	5,521,567.41
Volkswagen Group of America Finance LLC	16/11/2028	6.200	0.2%	1,154,132.76
Volkswagen Group of America Finance LLC	08/06/2027	4.350	0.4%	1,863,436.26
Wells Fargo & Co	23/10/2029	6.303	0.2%	810,702.41
Wells Fargo & Co	02/03/2033	3.350	0.1%	502,370.59
Western Union Company	15/06/2029	4.750	0.5%	2,214,370.40
Western-Southern Global Funding	16/07/2028	4.500	0.3%	1,361,021.70
Western-Southern Global Funding	29/01/2029	4.250	0.3%	1,306,898.50
Westpac Banking Corp	18/11/2027	5.457	0.1%	519,019.85
Westpac New Zealand Ltd	15/02/2028	4.902	0.1%	474,704.44
William Carter	15/02/2031	7.375	0.2%	796,763.23
XPLR Infrastructure Operating Partners LP	15/03/2033	8.625	0.4%	1,899,497.72
iShares USD Short Duration Corp Bond UCITS ETF	--	--	0.3%	1,280,600.00

Contracts to Buy	Number of Contracts	Expiration Date	Contract Value Futures
Future Contract on 10 Yr US Treasury Note	302	31/12/2026	$32,205,468.75
Future Contract on 5 Yr US Treasury Note	62	31/12/2026	$6,503,703.16
Future Contract on US Treasury Long Bond	20	31/12/2026	$2,153,125.00
Future Contract on Ultra 10 Yr US Treasury Note	207	31/12/2026	$22,381,875.00
Future Contract on Ultra US Treasury Bond	63	31/12/2026	$6,872,906.25

Contracts to Sell	Number of Contracts	Expiration Date	Contract Value Futures
Future Contract on 2 Yr US Treasury Note	120	31/12/2026	$24,546,562.56

The fund held 1.9% in cash and cash equivalents at month end.

BBH Luxembourg Funds - BBH Income Fund

HOLDINGS | AS OF OCTOBER 2026

Portfolio 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. An investment is in shares of the fund and not in any underlying investment owned by the fund.

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.

The Fund is actively managed. Under normal circumstances, the fund is managed with the intention of maintaining an effective duration of between 80%-120% of the effective duration of Bloomberg US Aggregate Index.

Complete information on the Fund's risks and expenses can be found in the prospectus.

Subscriptions will only be received and shares issued on the basis of the current prospectus of the Company (the "Prospectus") and applicable Key Investor Information Documents of the Fund (the "KIIDs") or Key Information Documents of the Fund (the"KIDs"). Investment in this Fund entails risks which are described in more detail in the Prospectus and the KIIDs/KIDs. Investors should obtain and read a copy of the Prospectus and the KIIDs/KIDs before investing. For a copy of the Prospectus and the KIDs in English or German or the KIIDs in English, please contact the Company's representative or its local distributor, or access the following site: www.bbhluxembourgfunds.com.

The contact details of the Company's representatives in the countries where the Company is registered are provided below in the section for each country.Brown Brothers Harriman & Co. ("BBH") is the promoter and principal distributor of the Funds. Brown Brothers Harriman Mutual Fund Advisory Department (a separately identifiable department of BBH) provides investment advice to the Funds. BBH Luxembourg Funds (the "Company") is a Luxembourg-registered Société d'Investissement à Capital Variable -undertaking for collective investment in transferrable securities (SICAV-UCITS) regulated by the Commission de Surveillance du Secteur Financier ("CSSF"), the Luxembourg financial services authority. The SICAV designated FundRock Management Company S.A. to serve as its designated management company in accordance with Chapter 15 of the Luxembourg Law of 17th December 2010; FundRock Management Company S.A. was incorporated on 10 November 2004 for an unlimited duration under the laws of Luxembourg and registered on the official list of Luxembourg management companies.

For Prospective Investors Domiciled in Luxembourg: The Company's address in Luxembourg is 6, route de Trève, L-2633 Senningerberg, Grand Duchy of Luxembourg (Tel.: +1-800-625-5759).

For Prospective Investors Domiciled in the UK: The Fund is duly registered with the UK Financial Conduct Authority. The representative agent of the Fund in the UK is BBH ISL Tel: +44-207-614-2113.