Marketing Communications

# BBH Luxembourg Funds - BBH Short Duration

## HOLDINGS | AS OF OCTOBER 2026

| Holdings | Maturity Date | Interest | % of TNA | Market Value |
|---|---|---|---|---|
| AGCO Corp | 21/03/2027 | 5.450 | 0.6% | 2,403,508.01 |
| ASB Bank Ltd | 29/11/2027 | 5.398 | 0.7% | 2,968,172.86 |
| AbbVie Inc | 18/08/2028 | 4.500 | 0.3% | 1,345,940.77 |
| Accenture Capital Inc | 10/07/2029 | 4.750 | 0.2% | 832,835.04 |
| Advanced Micro Devices Inc | 17/08/2031 | 5.000 | 0.4% | 1,647,470.91 |
| Alphabet Inc | 15/02/2029 | 3.700 | 0.4% | 1,833,827.58 |
| Alphabet Inc | 10/08/2029 | 4.625 | 0.7% | 2,966,507.82 |
| Amazon.com Inc | 13/03/2029 | 4.000 | 0.6% | 2,531,080.06 |
| Amazon.com Inc | 09/07/2029 | 4.600 | 0.5% | 2,148,609.87 |
| Amcor Flexibles North America Inc | 17/03/2028 | 4.800 | 0.6% | 2,275,808.72 |
| American Coastal Insurance Corp | 15/12/2027 | 6.250 | 0.6% | 2,357,097.20 |
| American Express Co | 25/04/2029 | 4.731 | 0.4% | 1,624,468.12 |
| American National Global Funding | 03/06/2030 | 5.250 | 0.5% | 2,031,569.88 |
| American National Global Funding | 22/06/2029 | 5.000 | 0.3% | 1,048,059.20 |
| American National Global Funding | 28/01/2030 | 5.550 | 0.3% | 1,369,403.89 |
| Amrize Finance US LLC | 07/04/2027 | 4.600 | 0.4% | 1,784,107.38 |
| Arbor Realty SR Inc | 15/07/2030 | 7.875 | 0.2% | 918,450.00 |
| Arbor Realty SR Inc | 15/12/2028 | 8.500 | 0.1% | 588,544.58 |
| Ashtead Capital Inc | 01/11/2029 | 4.250 | 0.2% | 704,145.78 |
| Athene Global Funding | 09/01/2029 | 5.583 | 0.7% | 2,729,500.93 |
| Athene Global Funding | 01/06/2029 | 5.133 | 0.5% | 2,239,063.12 |
| Augusta SpinCo Corp | 23/09/2027 | 4.321 | 0.5% | 2,184,427.23 |
| Avantor Funding Inc | 15/07/2028 | 4.625 | 1.2% | 4,763,632.06 |
| BAE Systems PLC | 26/03/2027 | 5.000 | 0.5% | 1,972,002.45 |
| BMW US Capital LLC | 19/03/2027 | 4.650 | 0.4% | 1,645,456.41 |
| BMW US Capital LLC | 11/08/2027 | 4.150 | 0.3% | 1,258,205.12 |
| BMW US Capital LLC | 04/08/2028 | 4.750 | 0.4% | 1,629,246.85 |
| BNP Paribas SA | 09/05/2029 | 4.792 | 0.4% | 1,447,544.83 |
| Banco Santander SA | 14/03/2028 | 5.552 | 0.7% | 3,005,955.87 |
| Bank of America Corp | 09/05/2029 | 4.623 | 0.7% | 2,938,944.69 |
| Bank of New Zealand | 07/02/2028 | 4.846 | 0.5% | 1,968,241.95 |
| BlackRock TCP Capital Corp | 30/05/2029 | 6.950 | 0.3% | 1,435,502.25 |
| Blackstone Inc | 03/11/2031 | 5.650 | 0.3% | 1,071,805.95 |
| Blackstone Private Credit Fund | 26/09/2027 | 4.950 | 0.5% | 2,097,071.50 |
| Brown-Forman Corp | 15/10/2031 | 5.375 | 0.4% | 1,603,828.64 |
| CNH Industrial Capital LLC | 10/04/2028 | 4.550 | 0.6% | 2,373,321.51 |
| CNH Industrial Capital LLC | 20/04/2029 | 5.100 | 0.6% | 2,393,363.67 |
| Canadian Imperial Bank of Commerce | 28/04/2028 | 5.001 | 0.5% | 2,010,622.66 |
| Capital Southwest Corp | 15/09/2031 | 6.750 | 0.3% | 1,286,141.17 |
| Cargill Inc | 07/10/2029 | 5.375 | 0.3% | 1,349,698.83 |
| Caterpillar Financial Services Corp | 15/05/2029 | 4.300 | 0.4% | 1,444,465.35 |
| Centene Corp | 15/02/2030 | 3.375 | 0.5% | 2,044,943.33 |
| Citibank NA | 29/05/2027 | 4.576 | 0.7% | 2,865,454.85 |
| Citigroup Inc | 07/05/2028 | 4.643 | 0.7% | 2,861,547.82 |
| CommonSpirit Health | 01/11/2027 | 6.073 | 0.6% | 2,395,582.72 |
| Corebridge Global Funding | 19/09/2028 | 5.900 | 0.6% | 2,524,768.23 |
| Credit Acceptance Corp | 15/12/2028 | 9.250 | 0.4% | 1,648,530.63 |
| Daimler Trucks Finance North America LLC | 25/09/2027 | 5.125 | 0.2% | 926,469.27 |
| Drawbridge Special Opportunities Fund / Drawbridge Special Opportunities Financial | 17/09/2030 | 5.950 | 0.4% | 1,710,963.77 |
| Duke Energy Progress NC Storm Funding LLC | 01/07/2028 | 1.295 | 0.4% | 1,649,487.73 |
| EF Holdco / EF Cayman Hold / Ellington Fin Reit Cayman / TRS / EF Cayman Non-MTM | 01/04/2027 | 5.875 | 0.6% | 2,371,251.75 |

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## HOLDINGS | AS OF OCTOBER 2026

| Holdings | Maturity Date | Interest | % of TNA | Market Value |
|---|---|---|---|---|
| Eli Lilly & Co | 20/05/2031 | 4.375 | 0.5% | 2,161,983.27 |
| Energy Transfer LP | 15/03/2027 | 4.400 | 0.5% | 1,868,590.23 |
| Equitable America Global Funding | 09/06/2028 | 4.650 | 0.6% | 2,598,018.57 |
| Equitable America Global Funding | 25/06/2029 | 4.950 | 0.4% | 1,554,276.76 |
| Equitable Financial Life Global Funding | 27/03/2030 | 5.000 | 0.2% | 896,062.20 |
| F&G Global Funding | 08/09/2028 | 4.650 | 0.2% | 653,069.01 |
| F&G Global Funding | 10/06/2027 | 5.875 | 0.6% | 2,531,028.02 |
| F&G Global Funding | 09/01/2029 | 4.500 | 0.3% | 1,334,101.78 |
| Fannie Mae Pool UMBS P#310104 | 01/08/2037 | 5.500 | 0.0% | 184,965.21 |
| Fidelity National Information Services Inc | 10/03/2028 | 4.450 | 0.3% | 1,054,968.84 |
| Fifth Third Bancorp | 30/01/2030 | 5.982 | 0.4% | 1,621,141.98 |
| FirstEnergy Pennsylvania Electric Co | 15/03/2028 | 4.150 | 0.5% | 1,988,507.75 |
| Ford Motor Credit Co LLC | 05/11/2026 | 5.125 | 0.9% | 3,670,001.10 |
| GA Global Funding Trust | 17/07/2031 | 5.500 | 0.6% | 2,476,840.13 |
| Goldman Sachs Group Inc | 23/04/2028 | 4.937 | 0.2% | 990,369.00 |
| Goldman Sachs Group Inc | 03/06/2029 | 4.656 | 0.3% | 1,383,832.59 |
| Guardian Life Global Funding | 26/09/2029 | 4.179 | 0.8% | 3,244,316.05 |
| Guardian Life Global Funding | 05/09/2028 | 4.066 | 0.6% | 2,449,093.81 |
| HA Sustainable Infrastructure Capital Inc | 15/01/2031 | 6.150 | 0.6% | 2,598,380.22 |
| HPS Corporate Lending Fund | 19/08/2031 | 6.300 | 0.2% | 999,911.36 |
| Health Care Service Corporation | 15/06/2029 | 5.200 | 0.9% | 3,834,776.63 |
| Hormel Foods Corporation | 30/03/2027 | 4.800 | 0.5% | 2,234,665.22 |
| Huntington Bancshares Inc | 04/08/2028 | 4.443 | 0.5% | 1,890,515.90 |
| Hyundai Capital America | 23/06/2027 | 4.875 | 0.7% | 2,786,718.85 |
| Hyundai Capital America | 17/09/2029 | 5.400 | 0.4% | 1,799,236.76 |
| JPMorgan Chase & Co | 22/07/2028 | 4.979 | 0.5% | 2,111,064.01 |
| John Deere Capital Corp | 11/09/2028 | 4.650 | 0.9% | 3,813,217.16 |
| Kentucky Public Energy Authority, Revenue Bonds | 01/08/2052 | 3.839 | 0.8% | 3,426,927.32 |
| KeyBank NA | 15/11/2027 | 5.850 | 0.5% | 1,910,672.10 |
| Keysight Technologies Inc | 06/04/2027 | 4.600 | 0.2% | 754,418.06 |
| Main Street Capital Corp | 15/01/2030 | 6.550 | 0.3% | 1,047,998.13 |
| Manufacturers & Traders Trust Co | 15/01/2030 | 5.481 | 0.2% | 873,547.75 |
| Manufacturers & Traders Trust Co | 06/07/2028 | 4.762 | 0.7% | 2,836,894.18 |
| Mars Inc | 20/04/2028 | 4.550 | 1.3% | 5,193,575.01 |
| Mastercard Inc | 08/06/2028 | 4.325 | 0.5% | 1,980,920.05 |
| Medline Borrower LP | 01/04/2029 | 3.875 | 0.7% | 2,729,331.45 |
| Medtronic Global Holdings SCA | 30/03/2028 | 4.250 | 0.6% | 2,308,857.07 |
| Mercedes-Benz Finance North America LLC | 04/08/2028 | 4.750 | 0.3% | 1,107,024.91 |
| Mercedes-Benz Finance North America LLC | 01/04/2027 | 4.650 | 0.8% | 3,436,325.94 |
| Merck & Co Inc | 15/09/2030 | 4.150 | 0.5% | 1,911,483.76 |
| Meta Platforms Inc | 15/11/2030 | 4.200 | 0.7% | 2,747,536.50 |
| Metropolitan Life Global Funding I | 13/04/2028 | 4.250 | 0.2% | 836,858.37 |
| Microsoft Corp | 03/11/2028 | 4.850 | 0.2% | 670,249.02 |
| Microsoft Corp | 03/11/2029 | 5.000 | 0.2% | 984,911.73 |
| Morgan Stanley | 12/04/2029 | 4.994 | 0.4% | 1,597,496.00 |
| Morgan Stanley | 12/07/2029 | 4.868 | 0.2% | 998,746.40 |
| Morgan Stanley Bank NA | 29/10/2030 | 5.659 | 0.2% | 705,627.02 |
| Morgan Stanley Bank NA | 12/01/2029 | 5.016 | 0.4% | 1,619,776.72 |
| Mutual of Omaha Companies Global Funding | 01/04/2030 | 5.000 | 0.3% | 1,098,521.36 |
| Mutual of Omaha Companies Global Funding | 09/06/2028 | 4.514 | 0.8% | 3,389,299.86 |
| NVIDIA Corp | 15/06/2028 | 4.250 | 0.8% | 3,217,765.66 |

# BBH Luxembourg Funds - BBH Short Duration

## HOLDINGS | AS OF OCTOBER 2026

| Holdings | Maturity Date | Interest | % of TNA | Market Value |
|---|---|---|---|---|
| Natwest Group PLC | 15/11/2028 | 5.101 | 0.7% | 2,805,043.12 |
| Nestle Holdings Inc | 14/03/2028 | 5.000 | 1.3% | 5,196,855.22 |
| New York Life Global Funding | 25/04/2028 | 4.400 | 0.4% | 1,668,482.66 |
| New York Life Global Funding | 18/09/2029 | 5.200 | 0.3% | 1,287,327.12 |
| New York Life Global Funding | 20/04/2029 | 4.200 | 0.2% | 836,316.58 |
| Northwestern Mutual Global Funding | 25/03/2027 | 5.070 | 0.8% | 3,432,646.42 |
| Northwestern Mutual Global Funding | 10/01/2029 | 4.710 | 0.3% | 1,422,934.91 |
| Novartis Capital Corp | 16/03/2029 | 4.100 | 0.2% | 693,158.84 |
| Oncor Electric Delivery Co LLC | 15/05/2028 | 4.300 | 0.9% | 3,580,157.83 |
| Open Text Corp | 15/10/2031 | 6.700 | 0.5% | 1,976,536.52 |
| Oracle Corp | 04/02/2031 | 4.950 | 0.2% | 868,991.26 |
| Organon & Co / Organon Foreign Debt Co-Issuer BV | 30/04/2028 | 4.125 | 1.0% | 4,102,737.54 |
| Pacific Life Global Funding II | 04/04/2028 | 4.900 | 0.9% | 3,776,691.86 |
| Parkview Health System Inc | 01/11/2031 | 5.637 | 0.4% | 1,552,300.86 |
| PayPal Holdings Inc | 01/06/2028 | 4.550 | 0.2% | 928,494.32 |
| PeaceHealth Obligated Group | 15/11/2028 | 4.335 | 0.7% | 2,858,497.69 |
| PennantPark Investment Corporation | 01/11/2026 | 4.000 | 0.3% | 1,140,000.00 |
| Penske Truck Leasing Co LP / PTL Finance Corp | 01/05/2028 | 5.550 | 0.8% | 3,118,557.61 |
| Penske Truck Leasing Co LP / PTL Finance Corp | 12/01/2027 | 5.350 | 0.3% | 1,350,476.59 |
| Pricoa Global Funding I | 27/08/2027 | 4.400 | 0.3% | 1,036,499.41 |
| Principal Life Global Funding II | 16/01/2027 | 5.000 | 0.3% | 1,140,465.96 |
| Principal Life Global Funding II | 27/11/2029 | 4.950 | 0.4% | 1,798,261.63 |
| Protective Life Global Funding | 13/09/2027 | 4.335 | 1.3% | 5,429,673.90 |
| Protective Life Global Funding | 05/06/2030 | 4.803 | 0.3% | 1,430,335.66 |
| Providence St Joseph Health Obligated Group | 01/10/2029 | 2.532 | 0.2% | 1,002,680.11 |
| RGA Global Funding | 15/09/2029 | 5.162 | 0.2% | 739,985.87 |
| RGA Global Funding | 21/11/2028 | 6.000 | 0.4% | 1,490,275.58 |
| RGA Global Funding | 24/05/2029 | 5.448 | 0.4% | 1,544,735.10 |
| Rexford Industrial Realty LP | 15/06/2028 | 5.000 | 0.7% | 2,963,341.97 |
| Roche Holdings Inc | 13/11/2026 | 5.265 | 0.7% | 2,910,344.43 |
| Roche Holdings Inc | 09/09/2029 | 4.203 | 0.4% | 1,476,970.71 |
| Roche Holdings Inc | 08/03/2029 | 4.790 | 0.5% | 1,945,579.16 |
| Royal Bank of Canada | 03/08/2027 | 4.240 | 0.6% | 2,364,787.11 |
| Royal Bank of Canada | 27/03/2028 | 4.715 | 0.9% | 3,833,744.38 |
| SSM Health Care Corp | 01/06/2029 | 4.755 | 0.4% | 1,508,679.57 |
| Salesforce Inc | 15/03/2029 | 4.650 | 0.7% | 2,949,665.99 |
| Sammons Financial Group Global Funding | 22/06/2031 | 5.100 | 0.4% | 1,442,747.55 |
| SiriusPoint Ltd | 05/04/2029 | 7.000 | 0.6% | 2,515,952.16 |
| Skandinaviska Enskilda Banken AB | 05/03/2029 | 5.375 | 0.5% | 2,100,448.59 |
| Skandinaviska Enskilda Banken AB | 02/06/2028 | 4.375 | 0.6% | 2,370,563.85 |
| Southern California Gas Co | 15/04/2027 | 2.950 | 0.7% | 2,693,680.87 |
| State Street Corp | 28/02/2028 | 4.536 | 0.7% | 2,935,378.48 |
| State Street Corp | 24/04/2028 | 4.543 | 0.7% | 2,836,998.21 |
| Svenska Handelsbanken AB | 15/06/2028 | 5.500 | 0.4% | 1,771,892.11 |
| Svenska Handelsbanken AB | 23/05/2028 | 4.375 | 0.7% | 2,863,503.35 |
| Synopsys Inc | 01/04/2027 | 4.550 | 0.7% | 2,991,912.69 |
| TR Finance LLC | 15/09/2028 | 5.100 | 0.3% | 1,149,221.13 |
| Texas Instruments Inc | 09/11/2028 | 5.000 | 0.4% | 1,849,761.06 |
| Toyota Motor Credit Corp | 10/11/2027 | 5.450 | 0.3% | 1,411,152.53 |
| Toyota Motor Credit Corp | 14/05/2027 | 4.500 | 0.5% | 2,009,925.99 |
| UBS AG of Stamford, Connecticut | 16/03/2029 | 4.302 | 0.2% | 1,000,092.31 |

# BBH Luxembourg Funds - BBH Short Duration

## HOLDINGS | AS OF OCTOBER 2026

| Holdings | Maturity Date | Interest | % of TNA | Market Value |
|---|---|---|---|---|
| US Bancorp | 20/05/2029 | 4.535 | 0.3% | 1,046,611.85 |
| US Bancorp | 15/05/2028 | 4.730 | 0.6% | 2,573,797.27 |
| United States Treasury Bill | 03/11/2026 | 0.000 | 1.9% | 7,999,149.12 |
| United States Treasury Bill | 24/11/2026 | 0.000 | 1.2% | 4,988,085.35 |
| United States Treasury Bill | 01/12/2026 | 0.000 | 1.7% | 6,977,966.03 |
| United States Treasury Bill | 05/11/2026 | 0.000 | 1.7% | 6,997,738.86 |
| United States Treasury Bill | 08/12/2026 | 0.000 | 2.1% | 8,466,876.52 |
| United States Treasury Bill | 27/11/2026 | 0.000 | 2.4% | 9,972,911.10 |
| United States Treasury Bill | 21/01/2027 | 0.000 | 2.6% | 10,902,650.00 |
| Volkswagen Group of America Finance LLC | 25/03/2027 | 4.950 | 0.3% | 1,130,681.34 |
| Volkswagen Group of America Finance LLC | 16/11/2028 | 6.200 | 1.0% | 4,322,935.87 |
| Wells Fargo & Co | 23/04/2029 | 4.970 | 0.5% | 1,940,172.90 |
| Western Union Company | 15/06/2029 | 4.750 | 0.7% | 2,944,328.78 |
| Western-Southern Global Funding | 01/05/2030 | 4.900 | 0.6% | 2,328,582.41 |
| Western-Southern Global Funding | 16/07/2028 | 4.500 | 0.5% | 2,034,108.79 |
| Westpac Banking Corp | 18/11/2027 | 5.457 | 0.7% | 2,741,231.04 |
| Woodside Finance Ltd | 19/05/2028 | 4.900 | 0.4% | 1,530,140.50 |

| Contracts to Sell | Number of Contracts | Expiration Date | Contract Value Futures |
|---|---|---|---|
| Future Contract on 2 Yr US Treasury Note | 70 | 31/12/2026 | $14,318,828.16 |
| Future Contract on 5 Yr US Treasury Note | 349 | 31/12/2026 | $36,609,554.86 |

The fund held 19.2% in cash and cash equivalents at month end.

# BBH Luxembourg Funds - BBH Short Duration

## 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 Short Duration Sub-fund is actively managed and does not measure its performance success nor alter its construction in relation to any particular benchmark or 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.

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.**