

BBH Luxembourg Funds - BBH Income Fund

Fact Sheet Class A | July 2026

Share Class Overview (As of 31/07/2026)

	Class A
ISIN	LU1966278639
Inception Date	02/11/2020
Total Net Assets (mil)	\$475.0
NAV	\$10.36

Fund Facts (As of 31/07/2026)

Number of Securities Held	313
Effective Duration (years)	5.77
Weighted Average Life (years)	6.21
Yield to Maturity	5.64%

Top 10 Credits (As of 31/07/2026)

Mercedes-Benz Group AG	1.3%
Enstar Group Ltd	1.2%
Apollo Global Management LLC	1.2%
Guardian Life Insurance Co of America	1.1%
Ford Motor Credit Co LLC	1.0%
Corebridge Financial	1.0%
KKR & Co Inc	1.0%
Nestle SA	0.9%
American National Group Inc	0.9%
Mutual of Omaha	0.9%
Total	10.5%

Reported as a percentage of total portfolio.

Duration Distribution (As of 31/07/2026)

	Class A	Benchmark Index
< 1 Yr	13.6%	0.4%
1 - 3 Yrs.	29.7%	27.3%
3 - 5 Yrs.	20.4%	24.7%
5 - 7 Yrs.	13.1%	19.6%
7 - 10 Yrs.	9.7%	11.8%
10 - 20 Yrs.	13.5%	16.2%
20+ Yrs.	0.0%	0.0%

Reported as a percentage of total portfolio securities. Totals may not sum due to rounding.

Fund Managers

Andrew P. Hofer

Principal, Portfolio Manager

Neil Hohmann, PhD

Partner, Portfolio Manager

Paul Kunz, LL.M, CFA

Principal, Portfolio Manager

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Diligent Selection

We employ a bottom-up process to identify opportunities across a broad range of sectors. If credit opportunities are scarce, we hold high quality reserves and wait for durable credits at attractive yields. The Fund's investments are primarily investment-grade, and active duration bets are avoided.

Durable Credits

We seek credits able to withstand severe stress scenarios without permanent impairment of principal or interest. Our research focuses on an issuer's durability, transparency, management, and structure.

Unique Valuation Focus

Our unique valuation framework attempts to ensure adequate levels of current income potential for each investment. We aim to provide investors with maximum total return, with an emphasis on current income, consistent with preservation of capital and prudent investment management, promote discipline, limit biases toward pursuing high yields, and focus our analysts' research efforts.

Performance | Past performance does not predict future results

	Average Annual Returns (%)									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Class A	7.28%	2.92%</								

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

Credit Quality letter ratings are provided by Standard and Poor's, Moody's, and Fitch and are presented as the higher of the three ratings. When a security is not rated by Standard & Poor's, Moody's, or Fitch, the highest credit ratings from DBRS and Kroll may be used. Absent a rating from these agencies, we may display Private Credit ratings, if permitted by the issuer, which could include ratings from Egan-Jones Ratings Co. Credit ratings reflect the credit quality of the underlying issues in the portfolio and not the portfolio itself. Credit rating exposure and composition are subject to change.

Issues with credit ratings of BBB or better are considered to be investment grade, with adequate capacity to meet financial commitments. Issues with credit ratings below BBB are considered speculative in nature and are vulnerable to the possibility of issuer failure or business interruption.

Duration is a measure of the portfolio's return sensitivity to changes in interest rates.

Weighted Average Life of securities excludes US Treasury futures positions.

Yield to Maturity is the rate of return the portfolio would achieve if all purchased bonds and derivatives were held to maturity, assuming all coupon and principal payments are received as scheduled and reinvested at the same yield to maturity. This figure is subject to change and is not meant to represent the yield earned by any particular security. Yield to Maturity is before fees and expenses.

Credits: obligations such as bonds, notes, loans, leases, and other forms of indebtedness, except for Cash and Cash Equivalents, issued by obligors other than the U.S. Government and its agencies, totaled at the level of the ultimate obligor or guarantor of the Obligation.

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 U.S. Aggregate Index.

The Bloomberg US Aggregate Bond Index is provided for comparison purposes. The Bloomberg US Aggregate Bond Index is a market-weighted index that tracks the daily price, coupon, pay-downs, and total return performance of fixed-rate, publicly placed, dollar-denominated, and non-convertible investment grade debt issues with at least \$300 million par amount outstanding and with at least one year to final maturity.

The composition of the index is materially different than the Fund's holdings. The Fund is actively managed and does not measure its performance success nor alter its construction in relation to any particular benchmark or index. An index is not available for direct investment.

"Bloomberg"™ and the Bloomberg Indexes are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg") and have been licensed for use for certain purposes by Brown Brothers Harriman & Co (BBH). Bloomberg is not affiliated with BBH, and Bloomberg does not approve, endorse, review, or recommend the BBH Income Fund. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to the fund.

Risks

Investors in the Fund should be able to withstand short-term fluctuations in the fixed income markets in return for potentially higher returns over the long term. The value of portfolios changes every day and can be affected by changes in interest rates, general market conditions, and other political, social, and economic developments.

Bond prices may be sensitive to changes in interest rates and a rise in interest rates can cause a decline in their prices. Investing in the bond market is subject to certain risks including market, interest-rate, issuer, maturity, call, credit, and inflation risk; investments may be worth more or less than the original cost when redeemed.

Asset-Backed Securities ("ABS") are subject to risks due to defaults by the borrowers; failure of the issuer or servicer to perform; the variability in cash flows due to amortization or acceleration features; changes in interest rates which may influence the prepayments of the underlying securities; misrepresentation of asset quality, value or inadequate controls over disbursements and receipts; and the security being structured in ways that give certain investors less credit risk protection than others.

The Fund invests in derivative instruments, investments whose values depend on the performance of the underlying security, assets, interest rate, index or currency and entail potentially higher volatility and risk of loss compared to traditional stock or bond investments.

Non U.S. investing involves special risks including currency risk, increased volatility, political risks, and differences in auditing and other financial standards. Prices of emerging market securities can be significantly more volatile than the prices of securities in developed countries, and currency risk and political risks are accentuated in emerging markets.

Below investment grade bonds, commonly known as junk bonds, are subject to a high level of credit and market risks and are considered speculative. The Fund may engage in certain investment activities that involve the use of leverage, which may magnify losses.

A significant investment of assets within one or more sectors, industries, securities and/or durations may increase its vulnerability to any single

economic, political, or regulatory developments, which will have a greater impact on the Fund's return.

Illiquid investments subject the Fund to the risk that it may not be able to sell the investments when desired or at favorable prices.

There can be no assurance the Fund will achieve its investment objectives.

Adverse exchange rate fluctuations may result in a decrease in return or a loss for shareholders.

Complete information on the Fund's risks and expenses can be found in the prospectus, which you should read carefully before investing.

Other Important Disclaimers

Brown Brothers Harriman & Co. ("BBH") is the promoter and principal distributor of the Funds. Brown Brothers Harriman Mutual Fund