

# BBH Luxembourg Funds - BBH Short Duration

**Holdings | As of 30/06/2024**

Holdings	Maturity Date	Interest	% of TNA	Market Value
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	15/04/2027	6.450	0.5%	3,299,624.29
AGCO Corp	21/03/2027	5.450	0.4%	2,405,706.94
American Airlines Inc/AAdvantage Loyalty IP Ltd	20/04/2026	5.500	0.6%	3,617,554.44
American Coastal Insurance Corp	15/12/2027	7.250	0.4%	2,203,650.00
American Express Co	23/04/2027	5.645	0.3%	1,822,017.86
ams-OSRAM AG	30/03/2029	12.250	0.3%	1,563,506.85
ANZ New Zealand Int'l Ltd/ London	18/02/2025	2.166	0.5%	2,999,988.22
Ares Capital Corp	15/07/2025	3.250	0.8%	4,857,698.65
ASB Bank Ltd	29/11/2027	5.398	0.5%	2,962,920.12
Athene Global Funding	09/01/2029	5.583	0.4%	2,741,043.86
Athene Global Funding	23/02/2026	5.684	0.5%	3,091,992.15
Athene Global Funding	29/06/2025	2.550	0.5%	3,295,963.03
AutoZone Inc	01/11/2028	6.250	0.1%	604,731.19
Aviation Capital Group LLC	15/12/2024	5.500	1.2%	7,604,979.11
BAE Systems PLC	26/03/2027	5.000	0.3%	1,955,475.01
Banco Santander SA	14/03/2028	5.552	0.5%	2,994,260.19
Bank of America Corp	22/07/2026	4.827	0.2%	990,358.58
Bank of Montreal	10/01/2025	1.500	0.8%	5,137,228.01
Bank of New Zealand	07/02/2028	4.846	0.3%	1,950,628.06
Bank of Nova Scotia	31/07/2024	5.743	0.4%	2,500,225.00
Bank of Nova Scotia	10/01/2025	1.450	0.5%	2,783,563.76
BB-UBS Trust 2012-TFT Class A	05/06/2030	2.892	0.3%	1,790,160.03
BlackRock TCP Capital Corp	30/05/2029	6.950	0.2%	1,400,461.54
BlackRock TCP Capital Corp	23/08/2024	3.900	0.5%	3,245,612.58
Blackstone Private Credit Fund	22/11/2024	2.350	0.6%	3,971,781.29
Blackstone Private Credit Fund	15/09/2024	1.750	0.5%	3,368,347.97
Blackstone Secured Lending Fund	15/01/2026	3.625	0.3%	1,794,560.31
Brightsphere Investment Group Inc	27/07/2026	4.800	0.5%	2,909,903.28
Buckeye Partners LP	15/10/2024	4.350	1.0%	6,044,955.22
Canadian Imperial Bank of Commerce	28/04/2028	5.001	0.3%	1,995,460.91
Canadian Imperial Bank of Commerce	02/10/2026	5.926	0.2%	1,498,945.36
Capital One Financial Corp	03/03/2026	2.636	0.6%	3,953,493.98
Capital Southwest Corp	31/01/2026	4.500	0.7%	4,128,655.00
Cargill Inc	24/06/2026	4.500	0.6%	3,959,712.39
CG-CCRE Commercial Mortgage Trust 2014-FL2 Class A	15/11/2031	7.297	0.2%	1,305,058.96
CNH Industrial Capital LLC	20/04/2029	5.100	0.4%	2,400,322.40
CNH Industrial Capital LLC	10/04/2028	4.550	0.4%	2,341,938.25
CommonSpirit Health	01/11/2027	6.073	0.4%	2,436,126.78
Constellation Energy Generation LLC	01/06/2025	3.250	0.3%	1,960,413.09
Corebridge Global Funding	19/09/2028	5.900	0.4%	2,552,343.68
Corebridge Global Funding	24/06/2026	5.350	0.4%	2,647,773.18
Credit Acceptance Corp	15/03/2026	6.625	0.3%	2,047,126.72
Credit Acceptance Corp	15/12/2028	9.250	0.3%	1,706,909.65

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Crescent Capital BDC Inc	25/05/2026	5.000	0.7%	4,547,855.00
Delta Air Lines Inc / SkyMiles IP Ltd	20/10/2025	4.500	0.5%	3,396,057.64
Dominion Energy Inc	15/03/2025	3.300	0.5%	3,352,958.51
Drawbridge Special Opportunities Fund LP / Drawbridge Special Opportunities Finance	15/02/2026	3.875	1.3%	8,030,215.90
Duke Energy Progress NC Storm Funding LLC	01/07/2028	1.295	0.6%	3,551,854.74
East Ohio Gas Co	15/06/2025	1.300	0.6%	3,478,657.26
Edison International	15/03/2026	5.375	0.9%	5,523,427.67
EF Holdco / EF Cayman Hold / Ellington Fin Reit Cayman / TRS / EF Cayman Non-MTM	01/04/2027	5.875	0.4%	2,250,161.11
EnLink Midstream Partners LP	01/06/2025	4.150	0.3%	1,679,533.93
Equitable Financial Life Global Funding	12/11/2024	1.100	0.9%	5,781,916.72
Extra Space Storage LP	01/04/2028	5.700	0.4%	2,249,883.64
F&G Global Funding	20/09/2024	0.900	1.8%	11,225,566.62
F&G Global Funding	10/06/2027	5.875	0.4%	2,506,768.01
Fannie Mae Pool UMBS P#310104	01/08/2037	5.500	0.0%	290,320.68
Federal Farm Credit Banks Funding Corp	25/08/2025	0.610	0.4%	2,343,927.68
Federal Home Loan Mortgage Corp	12/11/2025	0.600	0.7%	4,240,538.06
Federal Realty OP LP	01/05/2028	5.375	0.5%	3,083,366.78
Florida Power & Light Co	15/05/2026	4.450	0.3%	1,901,590.09
Ford Motor Credit Co LLC	13/11/2025	3.375	0.8%	4,979,356.26
Franklin BSP Lending Corporation	30/03/2026	3.250	1.0%	5,995,478.47
Franklin BSP Lending Corporation	15/12/2024	4.850	0.3%	1,612,398.33
FS KKR Capital Corp	14/02/2025	4.250	0.4%	2,603,907.40
FS KKR Capital Corp	01/02/2025	4.125	0.4%	2,479,471.45
FS KKR Capital Corp	15/07/2024	4.625	0.6%	3,517,725.55
FS KKR Capital Corp	15/01/2026	3.400	0.2%	1,460,372.09
GA Global Funding Trust	13/09/2024	0.800	1.8%	10,976,658.91
General Mills Inc	17/10/2028	5.500	0.5%	2,807,796.48
General Motors Financial Co Inc	06/04/2026	5.400	0.4%	2,434,448.39
Gladstone Capital Corp	31/01/2026	5.125	0.6%	3,868,051.00
Glencore Funding LLC	06/10/2028	6.125	0.3%	2,037,040.42
GSK Consumer Healthcare Capital UK PLC	24/03/2025	3.125	1.0%	6,057,595.19
Guardian Life Global Funding	23/06/2025	1.100	0.4%	2,500,663.52
HAT Holdings I LLC / HAT Holdings II LLC	15/06/2026	3.375	0.9%	5,365,368.26
Health Care Service Corporation	01/06/2025	1.500	0.3%	1,823,909.36
Health Care Service Corporation	15/06/2029	5.200	0.6%	3,838,386.49
Home Depot Inc	25/06/2026	5.150	0.3%	1,921,613.51
Hormel Foods Corporation	30/03/2027	4.800	0.4%	2,226,355.62
Houston, TX Airport System, Revenue Bonds	01/07/2024	1.272	0.2%	1,210,000.00
HSBC Holdings PLC	04/06/2026	2.099	0.9%	5,452,754.20
HSBC Holdings PLC	03/11/2026	7.336	0.1%	597,541.21
Huntington Bancshares Inc	04/08/2028	4.443	0.3%	1,840,450.73
Huntington National Bank	18/11/2025	5.699	0.4%	2,481,208.86
Hyundai Capital America	30/03/2026	5.500	0.4%	2,222,653.76
Hyundai Capital America	26/06/2026	5.650	0.2%	1,297,880.34

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Hyundai Capital America	03/11/2025	6.250	0.1%	831,193.10
Hyundai Capital America	24/06/2026	5.450	0.2%	1,277,959.58
ING Groep NV	28/03/2026	3.869	1.7%	10,756,241.43
James Hardie International Finance DAC	15/01/2028	5.000	0.6%	3,858,540.00
JPMorgan Chase & Co	13/03/2026	2.005	0.5%	3,365,535.71
Kentucky Public Energy Authority, Revenue Bonds	01/08/2052	4.778	0.5%	3,363,105.24
Keurig Dr Pepper Inc	15/03/2027	5.100	0.3%	1,920,523.51
KeyBank NA	15/11/2027	5.850	0.3%	1,888,733.52
Lloyds Banking Group PLC	11/08/2026	4.716	0.7%	4,517,441.02
Lloyds Banking Group PLC	18/03/2026	3.511	0.4%	2,320,929.54
Mars Inc	20/04/2028	4.550	0.8%	5,143,151.64
Medtronic Global Holdings SCA	30/03/2028	4.250	0.4%	2,276,607.54
MET Tower Global Funding	14/09/2026	1.250	0.5%	2,933,635.81
Metropolitan Life Global Funding I	21/03/2025	2.800	1.1%	6,701,025.11
MidCap Investment Financial Corp	16/07/2026	4.500	0.6%	3,973,453.32
Mitsubishi UFJ Financial Group Inc	17/07/2025	1.412	0.6%	3,976,309.18
Morgan Stanley	16/10/2026	6.138	0.7%	4,177,258.57
National Australia Bank Ltd	12/01/2026	4.966	0.6%	3,635,698.38
Natwest Group PLC	02/03/2027	5.847	0.7%	4,545,600.29
Nestle Capital Corp	12/03/2029	4.650	0.5%	3,105,558.24
Nestle Holdings Inc	14/03/2028	5.000	0.8%	5,192,731.00
New York Life Global Funding	14/01/2025	1.450	1.1%	6,758,841.39
NextEra Energy Capital Holdings Inc	01/09/2025	5.749	0.1%	906,961.25
NorthRiver Midstream Finance LP	15/02/2026	5.625	1.3%	8,172,263.09
Northwestern Mutual Global Funding	10/01/2029	4.710	0.2%	1,420,530.15
Northwestern Mutual Global Funding	25/03/2027	5.070	0.6%	3,430,251.42
OFS Capital Corp	10/02/2026	4.750	0.5%	3,274,757.63
Oncor Electric Delivery Co LLC	15/05/2028	4.300	0.6%	3,524,297.63
Organon & Co / Organon Foreign Debt Co-Issuer BV	30/04/2028	4.125	0.6%	3,868,020.09
Owl Rock Capital Corp II	26/11/2024	4.625	0.1%	644,908.04
Owl Rock Core Income Corp	23/09/2026	3.125	0.3%	1,854,053.20
Owl Rock Technology Finance Corp	15/12/2025	4.750	0.8%	5,054,266.88
Pacific Life Global Funding II	24/06/2025	1.200	0.3%	1,952,347.52
Pacific Life Global Funding II	04/04/2028	4.900	0.6%	3,745,057.64
PeaceHealth Obligated Group	15/11/2025	1.375	0.5%	2,887,521.14
PennantPark Floating Rate Capital Ltd	01/04/2026	4.250	1.3%	7,932,122.68
Penske Truck Leasing Co LP / PTL Finance Corp	01/05/2028	5.550	0.5%	3,126,661.32
Penske Truck Leasing Co LP / PTL Finance Corp	12/01/2027	5.350	0.2%	1,347,488.16
Pfizer Investment Enterprises Pte Ltd	19/05/2026	4.450	0.9%	5,355,700.72
PNC Financial Services Group Inc	12/06/2026	5.812	0.2%	1,421,410.02
PNC Financial Services Group Inc	20/10/2027	6.615	0.4%	2,335,383.23
Prcoa Global Funding I	06/12/2024	1.150	0.6%	3,509,588.70
Principal Life Global Funding II	10/01/2025	1.375	0.7%	4,349,290.44
Principal Life Global Funding II	16/01/2027	5.000	0.2%	1,136,054.77

# BBH Luxembourg Funds - BBH Short Duration

Holdings | As of 30/06/2024

Holdings	Maturity Date	Interest	% of TNA	Market Value
Protective Life Global Funding	05/07/2024	0.781	0.4%	2,323,711.88
Protective Life Global Funding	13/01/2025	1.646	0.6%	3,950,528.73
Public Service Enterprise Group Inc	15/10/2028	5.875	0.5%	3,298,573.15
Realty Income Corp	15/12/2028	4.700	0.9%	5,286,645.83
Rexford Industrial Realty LP	15/06/2028	5.000	0.5%	2,937,324.62
RGA Global Funding	24/05/2029	5.448	0.2%	1,543,641.55
RGA Global Funding	21/11/2028	6.000	0.2%	1,513,931.58
Roche Holdings Inc	13/11/2026	5.265	0.5%	2,924,654.50
Roche Holdings Inc	08/03/2029	4.790	0.3%	1,945,411.20
Royal Bank of Canada	21/01/2025	1.600	1.0%	6,258,586.43
Royal Bank of Canada	03/08/2027	4.240	0.4%	2,306,014.08
Saratoga Investment Corp	28/02/2026	4.375	0.7%	4,059,530.08
Scentre Group Trust 1 / Scentre Group Trust 2	28/01/2026	3.625	0.6%	3,780,241.99
SiriusPoint Ltd	05/04/2029	7.000	0.4%	2,491,319.96
Skandinaviska Enskilda Banken AB	05/03/2029	5.375	0.3%	2,098,031.32
Skandinaviska Enskilda Banken AB	09/09/2024	0.650	0.5%	2,785,060.84
Southern California Gas Co	15/04/2027	2.950	0.4%	2,556,192.59
State Street Corp	04/11/2026	5.751	0.2%	1,003,942.68
Stellus Capital Investment Corp	30/03/2026	4.875	0.5%	2,919,749.66
Strategic Credit Opportunities Partners LLC	01/04/2026	4.250	0.3%	2,023,777.80
Sutter Health	15/08/2025	1.321	0.9%	5,502,472.80
Sysco Corp	17/01/2029	5.750	0.2%	1,059,651.94
Trinity Capital Inc	24/08/2026	4.375	0.7%	4,038,898.60
Truist Financial Corp	28/10/2026	5.900	0.2%	1,413,531.88
Tucson Electric Power Co	15/03/2025	3.050	0.9%	5,781,750.50
Tyson Foods Inc	15/03/2029	5.400	0.3%	2,142,798.09
UBS Group AG	12/01/2027	5.711	0.9%	5,652,971.11
United States Treasury Bill	15/08/2024	0.000	1.6%	9,934,482.80
United States Treasury Bill	18/07/2024	0.000	1.6%	9,975,161.10
United States Treasury Bill	06/08/2024	0.000	1.2%	7,460,815.28
United States Treasury Bill	05/09/2024	0.000	1.6%	9,904,316.00
US Bancorp	21/10/2026	5.727	0.3%	2,153,664.74
Vistra Operations Co LLC	15/07/2024	3.550	0.8%	4,994,211.55
Vitality Re XII Ltd	07/01/2025	7.607	1.1%	6,977,906.00
Volkswagen Group of America Finance LLC	16/11/2028	6.200	0.7%	4,406,463.69
Wells Fargo & Co	30/04/2026	2.188	0.3%	1,990,639.09
Wells Fargo & Co	15/08/2026	4.540	0.1%	780,221.92
Westpac Banking Corp	18/11/2027	5.457	0.4%	2,761,221.52
Woodside Finance Ltd	05/03/2025	3.650	1.2%	7,196,508.48
Woodside Finance Ltd	15/09/2026	3.700	0.1%	726,322.31

# BBH Luxembourg Funds - BBH Short Duration

Holdings | As of 30/06/2024

Holdings	Number of Contracts	Expiration date	Contract Value Futures
CONTRACTS TO SELL:			
Future Contract on 2 Yr US Treasury Note	304	September 2024	\$62,082,500.00
Future Contract on 5 Yr US Treasury Note	520	September 2024	\$55,420,625.00

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](http://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.**