

BROWN BROTHERS HARRIMAN
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FOR IMMEDIATE RELEASE

BBH LIMITED DURATION FUND WINS 2024 U.S. LSEG LIPPER FUND AWARD
SHORT-TERM GRADE DEBT FUNDS CATEGORY

New York, NY — April 24, 2024 — Brown Brothers Harriman & Co. (“BBH”) was honored as a 2024 LSEG Lipper Fund Awards US Winner for its BBH Limited Duration Bond Fund - Class I (“the Fund”). The Fund was recognized as the best in the Short Investment Grade Debt Funds category, for five-year period ending December 31, 2023. The Fund was assessed against a pool of 90 funds with 311 share classes for the five-year period, ending December 31, 2023.

With \$7.3 billion in assets under management (as of March 31, 2024), the Fund is co-managed by Andrew Hofer, Neil Hohmann, PhD, and Paul Kunz, CFA. The Fund carries an Overall Morningstar Rating™ of five-stars out of 110 funds, as March 31, 2024 in the U.S. Ultrashort Bond Category. Ratings are based on risk-adjusted returns.

The LSEG Lipper Fund Awards are given out annually and highlights funds and fund management firms that have excelled in delivering consistently strong risk-adjusted performance relative to their peers.

"We're honored to receive this award and we're proud of the results we've been able to achieve for shareholders over these past five years," said Andrew Hofer, Principal and Co-Portfolio Manager for the Fund.

"All of our success is a collective effort, delivered by the stability and tenure of our terrific team, our bottom-up approach, along with a strict adherence to our value-oriented investment process has helped solidify our outstanding five-year track record in the Fund," said Paul Kunz, Principal and Co-Portfolio Manager. "This award is tremendous recognition of our patience and consistent application of our process."

For more information about the Fund, please click [here](#).

About Brown Brothers Harriman

BBH is a privately held, financial services firm founded in 1818 and headquartered in New York City. BBH is known for its exceptional client service, investment excellence, and tailored advice. For 200 years its client-centric approach has fostered deep and lasting relationships built on commitment and trust. As a private partnership, free from the distractions of short-term or public market expectations, BBH is uniquely built to put clients first and create success that lasts.

BBH offers wealth management, corporate advisory and banking, investment management, and private equity to an exceptional roster of clients, including privately held companies, foundations and endowments, and substantial families and individuals, and institutional investors. BBH has had one priority for 200 years: to be a partner in our clients' success.

For more information about BBH, please visit www.bbh.com.

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About the Lipper Fund Awards

The LSEG Lipper Fund Awards annually recognize funds and fund management firms for their consistently strong risk-adjusted three-, five- and 10-year performance relative to their peers based upon Lipper's quantitative, proprietary methodology.

The LSEG Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The LSEG Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the LSEG Lipper Fund Award.

For more information on Lipper's methodology, see lipperfundawards.com. Although LSEG Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by LSEG Lipper. The BBH Limited Duration Bond Fund (Class I) competed with 90 portfolios in the Short Investment Grade Debt Funds category for the five-year period ending 12/31/2023. Lipper Fund Awards are based on the Institutional Class shares. Other share classes may have different performance characteristics. Past performance does not guarantee future results.

The awards are sponsored by LSEG Lipper, formerly the Financial and Risk business of Thomson Reuters. For more information, visit www.lipperfundawards.com.

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.

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

For more complete information, visit www.bbhffunds.com or contact your investment professional for prospectuses. 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.

BBH, a New York limited partnership, was founded in 1818 and provides investment advice to registered mutual funds through a separately identifiable department (the "SID"). The SID is registered with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended. 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 1100, Denver, CO 80203.

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The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

The BBH Limited Duration Fund was rated against the following numbers of U.S.-domiciled Ultrashort Bond category funds over the following time periods ending March 31, 2024: 203 funds in the last three years, 183 funds in the last five years, and 110 funds in the last ten years. With respect to these Ultrashort Bond category funds, the overall BBH Limited Duration Fund (Class I), received a Morningstar Rating of 5 stars. Class I three-, five-, and ten-year periods received ratings of 4 stars, 5 stars, and 5 stars, respectively. Other share classes may have different performance characteristics.

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