

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM N-Q

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number: 811-21829

BBH TRUST
BBH Core Select
BBH International Equity Fund
BBH Real Return Fund
BBH Broad Market Fund

(Exact name of Registrant as specified in charter)

140 Broadway,
New York, NY 10005
(Address of principal executive offices)

Corporation Services Company,
2711 Centerville Road, Suite 400, Wilmington,
DE, 19808
(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 593-7237

Date of fiscal year end: OCTOBER 31

Date of reporting period: JANUARY 31, 2009

ITEM 1. SCHEDULES OF INVESTMENTS.

BBH CORE SELECT**PORTFOLIO OF INVESTMENTS****January 31, 2009 (unaudited)**

Shares		Value
COMMON STOCKS (96.4%)		
CONSUMER DISCRETIONARY (9.8%)		
147,575	Bed, Bath & Beyond, Inc. ¹	\$ 3,428,167
466,075	Comcast Corp. (Class A)	6,827,999
264,111	Liberty Global, Inc. (Series C) ¹	3,782,069
396,100	Liberty Media Corp. - Interactive A ¹	1,243,754
	Total Consumer Discretionary	15,281,989
CONSUMER STAPLES (29.5%)		
138,780	Cadbury, Plc. ADR	4,482,594
130,625	Coca-Cola Co.	5,580,300
93,179	Costco Wholesale Corp.	4,195,850
87,300	Diageo, Plc. ADR	4,743,882
76,110	Dr Pepper Snapple Group, Inc. ¹	1,252,010
242,025	Nestle SA ADR	8,378,179
87,875	PepsiCo, Inc.	4,413,961
197,200	Walgreen Co.	5,405,252
163,179	Wal-Mart Stores, Inc.	7,688,995
	Total Consumer Staples	46,141,023
ENERGY (6.6%)		
92,800	Occidental Petroleum Corp.	5,062,240
141,775	XTO Energy, Inc.	5,258,435
	Total Energy	10,320,675
FINANCIALS (15.9%)		
115,250	AFLAC, Inc.	2,674,952
122	Berkshire Hathaway, Inc. (Class A) ¹	10,919,244
154,350	Chubb Corp.	6,572,223
383,625	Progressive Corp.	4,661,044
	Total Financials	24,827,463
HEALTH CARE (6.3%)		
150,375	Dentsply International, Inc.	4,046,591
141,025	Novartis AG ADR	5,818,692
	Total Health Care	9,865,283
INDUSTRIALS (9.5%)		
85,225	W.W. Grainger, Inc.	6,217,164
278,175	Waste Management, Inc.	8,676,278
	Total Industrials	14,893,442
INFORMATION TECHNOLOGY (16.3%)		
106,600	Automatic Data Processing, Inc.	3,872,778
388,240	Dell, Inc. ¹	3,688,280
467,950	eBay, Inc. ¹	5,624,759
300,525	Intuit, Inc. ¹	6,806,891
317,513	Microsoft Corp.	5,429,473
	Total Information Technology	25,422,181
MATERIALS (2.5%)		
77,300	Vulcan Materials Co.	3,823,258
	Total Materials	3,823,258
	TOTAL COMMON STOCKS (Identified cost	
	\$194,885,398)	150,575,314

BBH CORE SELECT**PORTFOLIO OF INVESTMENTS****January 31, 2009 (unaudited)**

Principal Amount		Value
	SHORT-TERM INVESTMENT (0.8%)	
\$ 1,300,000	U.S. Treasury Bills 0.000% 02/05/09	\$ 1,299,995
	TOTAL SHORT-TERM INVESTMENT (Identified cost	
	\$1,299,963)	1,299,995
	TOTAL INVESTMENTS (Identified cost \$196,185,361²)	97.2% \$ 151,875,309
	CASH AND OTHER ASSETS IN EXCESS OF LIABILITIES	2.8 4,403,103
	NET ASSETS	100.0% \$ 156,278,412

¹ Non-income producing security.² The aggregate cost for federal income tax purposes is \$196,185,361, the aggregate gross unrealized appreciation is \$1,715,839 and the aggregate gross unrealized depreciation is \$46,025,891, resulting in net unrealized depreciation of \$44,310,052.

ADR – American Depositary Receipt.

Fair Value Measurements

The Fund adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157, Fair Value Measurements ("FAS 157"), effective November 1, 2008. For net asset valuation determination purposes, various inputs are used in determining the value of the Fund's investments. These inputs are summarized in the three broad levels listed below.

- Level 1 - quoted prices in active markets for identical investments.
- Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments).

The following is a summary of the inputs used as of January 31, 2009 in valuing the Fund's investment carried at value:

Valuation Inputs	Investments in Securities
Level 1 - Quoted prices	\$ 151,875,309
Level 2 - Other Significant Observable Inputs	0
Level 3 - Significant Unobservable Inputs	0
Total	\$ 151,875,309

Portfolio holdings are shown as of the date indicated. Since market conditions fluctuate suddenly and frequently, the portfolio holdings may change and this list is not indicative of future portfolio composition. These portfolio holdings are not intended to be and do not constitute recommendations that others buy, sell, or hold any of the securities listed.

For more complete information on the Fund, call 1-800-625-5759 for a prospectus or visit www.bbhffunds.com. 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.

The BBH Funds are managed by a separately identifiable department within Brown Brothers Harriman & Co. The Distributor is Edgewood Services, Inc. Date of first use: 3/09.

BBH INTERNATIONAL EQUITY FUND**PORTFOLIO OF INVESTMENTS**

January 31, 2009 (unaudited)

<u>Shares</u>		<u>Value</u>
	COMMON STOCKS (96.4%)	
	AUSTRALIA (6.1%)	
	CONSUMER STAPLES	
1,093,012	Foster's Group, Ltd.	\$ 3,782,388
150,241	Wesfarmers, Ltd.	1,458,215
		<u>5,240,603</u>
	ENERGY	
170,000	Woodside Petroleum, Ltd.	<u>3,765,293</u>
	FINANCE	
480,000	Lend Lease Corp., Ltd.	2,049,230
232,028	National Australia Bank, Ltd.	2,754,154
		<u>4,803,384</u>
	MATERIALS	
434,671	Arcor, Ltd.	<u>1,480,012</u>
	TELECOMMUNICATION SERVICES	
1,774,564	Telstra Corp., Ltd.	<u>4,259,369</u>
	Total Australia	<u>19,548,661</u>
	BELGIUM (0.2%)	
	FINANCE	
305,017	Fortis	690,621
112,376	Fortis NPV ¹	144
	Total Belgium	<u>690,765</u>
	FINLAND (0.5%)	
	MATERIALS	
165,742	UPM-Kymmene Oyj.	<u>1,567,158</u>
	Total Finland	<u>1,567,158</u>
	FRANCE (9.4%)	
	CONSUMER DISCRETIONARY	
55,822	Renault SA	<u>1,079,152</u>
	CONSUMER STAPLES	
129,027	Carrefour SA	4,423,496
40,000	Groupe Danone	2,057,266
45,000	L'Oreal SA	2,994,201
		<u>9,474,963</u>
	DIVERSIFIED OPERATIONS	
61,000	LVMH Moet Hennessy Louis Vuitton SA	<u>3,334,811</u>
	ENERGY	
103,935	Total SA	<u>5,198,602</u>
	FINANCE	
48,969	Societe Generale	<u>2,064,561</u>
	HEALTH CARE	
83,000	Essilor International SA.	<u>3,174,465</u>
	INDUSTRIALS	
70,559	Compagnie de Saint-Gobain.	<u>2,392,636</u>

BBH INTERNATIONAL EQUITY FUND**PORTFOLIO OF INVESTMENTS**

January 31, 2009 (unaudited)

<u>Shares</u>		<u>Value</u>
	COMMON STOCKS (continued)	
	FRANCE (continued)	
	TELECOMMUNICATION SERVICES	
162,938	France Telecom SA	\$ 3,678,298
	Total France	30,397,488
	GERMANY (4.7%)	
	CONSUMER DISCRETIONARY	
97,000	Adidas AG	3,356,679
	INFORMATION TECHNOLOGY	
107,000	SAP AG	3,799,454
	TELECOMMUNICATION SERVICES	
260,518	Deutsche Telekom AG	3,148,584
	UTILITIES	
63,077	RWE AG	4,901,207
	Total Germany	15,205,924
	HONG KONG (6.7%)	
	DIVERSIFIED OPERATIONS	
670,000	Hutchison Whampoa, Ltd.	3,417,275
	ENERGY	
4,650,000	CNOOC, Ltd.	4,004,448
	FINANCE	
696,500	Wharf Holdings, Ltd.	1,729,458
	TELECOMMUNICATION SERVICES	
332,000	China Mobile, Ltd.	2,994,828
	UTILITIES	
525,000	CLP Holdings, Ltd.	3,558,750
2,100,000	Hong Kong & China Gas Co., Ltd.	3,425,086
431,500	Hongkong Electric Holdings	2,532,591
		9,516,427
	Total Hong Kong	21,662,436
	ITALY (1.4%)	
	FINANCE	
1,103,188	Intesa Sanpaolo SpA	3,475,712
627,611	UniCredito Italiano SpA	1,104,069
	Total Italy	4,579,781
	JAPAN (32.0%)	
	CONSUMER DISCRETIONARY	
194,000	Denso Corp.	3,506,174
165,000	Honda Motor Co., Ltd.	3,688,618
216,000	Sekisui House, Ltd.	1,814,305
114,600	Toyota Motor Corp.	3,654,820
		12,663,917
	CONSUMER STAPLES	
220,000	Hoya Corp.	3,908,452

BBH INTERNATIONAL EQUITY FUND**PORTFOLIO OF INVESTMENTS**

January 31, 2009 (unaudited)

<u>Shares</u>		<u>Value</u>
	COMMON STOCKS (continued)	
	JAPAN (continued)	
	CONSUMER STAPLES (continued)	
220,000	Kao Corp.	\$ 5,348,054
137,100	Seven & I Holdings Co., Ltd.	3,653,700
43,000	Shimamura Co., Ltd.	2,998,468
		<u>15,908,674</u>
	FINANCE	
180,000	Aeon Mall Co., Ltd.	2,458,727
85,000	Daito Trust Construction Co., Ltd.	3,649,347
235,000	Mitsubishi Estate Co., Ltd.	3,071,541
259,500	Tokio Marine Holdings, Inc.	6,834,811
		<u>16,014,426</u>
	HEALTH CARE	
90,800	Astellas Pharma, Inc.	3,423,815
200,000	Chugai Pharmaceutical Co., Ltd.	3,819,612
90,000	Eisai Co., Ltd.	3,287,393
208,700	Takeda Pharmaceutical Co., Ltd.	9,750,179
		<u>20,280,999</u>
	INDUSTRIALS	
173,000	Advantest Corp.	2,317,324
140,000	Daikin Industries, Ltd.	3,196,578
54,000	Fanuc, Ltd.	3,203,317
35,600	Hirose Electric Co., Ltd.	3,346,901
19,550	Keyence Corp.	3,547,807
76,000	Secom Co., Ltd.	3,185,538
518	West Japan Railway Co.	2,105,580
		<u>20,903,045</u>
	INFORMATION TECHNOLOGY	
286,100	Canon, Inc.	<u>7,689,021</u>
	MATERIALS	
95,500	Nitto Denko Corp.	1,760,077
82,000	Shin-Etsu Chemical Co., Ltd.	3,807,794
		<u>5,567,871</u>
	TELECOMMUNICATION SERVICES	
646	KDDI Corp.	<u>4,036,399</u>
	Total Japan	<u>103,064,352</u>
	NETHERLANDS (2.3%)	
	CONSUMER DISCRETIONARY	
236,804	Reed Elsevier NV	<u>2,625,409</u>

BBH INTERNATIONAL EQUITY FUND**PORTFOLIO OF INVESTMENTS**

January 31, 2009 (unaudited)

<u>Shares</u>		<u>Value</u>
	COMMON STOCKS (continued)	
	NETHERLANDS (continued)	
	CONSUMER STAPLES	
134,000	Heineken Holding NV	\$ 3,586,212
	FINANCE	
154,254	ING Groep NV	1,231,870
	Total Netherlands	7,443,491
	NEW ZEALAND (0.3%)	
	TELECOMMUNICATION SERVICES	
805,769	Telecom Corp. of New Zealand, Ltd.	1,080,794
	Total New Zealand	1,080,794
	SINGAPORE (3.2%)	
	FINANCE	
675,000	DBS Group Holdings, Ltd.	3,893,833
482,200	Oversea-Chinese Banking Corp., Ltd.	1,620,818
127,000	United Overseas Bank, Ltd.	982,766
		6,497,417
	INDUSTRIALS	
78,800	Jardine Matheson Holdings, Ltd.	1,552,398
	TELECOMMUNICATION SERVICES	
1,379,000	Singapore Telecommunications, Ltd.	2,394,945
	Total Singapore	10,444,760
	SOUTH AFRICA (0.4%)	
	ENERGY	
46,963	Sasol, Ltd.	1,253,562
	Total South Africa	1,253,562
	SPAIN (4.5%)	
	CONSUMER DISCRETIONARY	
72,000	Inditex SA	2,748,605
	FINANCE	
321,364	Banco Santander Central Hispano SA	2,592,967
	TELECOMMUNICATION SERVICES	
287,956	Telefonica SA	5,121,975
	UTILITIES	
538,637	Iberdrola SA	4,179,768
	Total Spain	14,643,315
	SWEDEN (2.1%)	
	CONSUMER DISCRETIONARY	
82,000	Hennes & Mauritz AB (B Shares)	3,165,343
	TELECOMMUNICATION SERVICES	
439,800	Telefonaktiebolaget LM Ericsson (B Shares)	3,512,163
	Total Sweden	6,677,506
	SWITZERLAND (6.5%)	
	CONSUMER STAPLES	
100,000	Nestle SA.	3,453,099
	HEALTH CARE	
32,600	Alcon, Inc.	2,791,864

BBH INTERNATIONAL EQUITY FUND**PORTFOLIO OF INVESTMENTS**

January 31, 2009 (unaudited)

<u>Shares</u>		<u>Value</u>
	COMMON STOCKS (continued)	
	SWITZERLAND (continued)	
	HEALTH CARE (continued)	
165,000	Nobel Biocare Holding AG	\$ 2,538,002
199,806	Novartis AG	8,257,114
		<u>13,586,980</u>
	INDUSTRIALS	
3,600	SGS SA.	3,809,224
	Total Switzerland	<u>20,849,303</u>
	TAIWAN (1.2%)	
	ELECTRONICS	
276,253	Taiwan Semiconductor Manufacturing Co., Ltd. ADR	2,082,948
	TELECOMMUNICATION SERVICES	
105,229	Chunghwa Telecom Co., Ltd. ADR	1,582,644
	Total Taiwan	<u>3,665,592</u>
	UNITED KINGDOM (14.9%)	
	CONSUMER DISCRETIONARY	
357,371	Compass Group, Plc.	1,758,953
378,312	GKN, Plc.	458,002
		<u>2,216,955</u>
	CONSUMER STAPLES	
89,000	Reckitt Benckiser, Plc.	3,425,907
650,000	Tesco, Plc.	3,348,904
234,845	Unilever, Plc.	5,146,079
845,000	WM Morrison Supermarkets, Plc.	3,290,658
		<u>15,211,548</u>
	ENERGY	
461,668	BG Group, Plc.	6,339,537
626,648	BP, Plc.	4,431,203
191,074	Royal Dutch Shell, Plc. (A Shares)	4,744,638
		<u>15,515,378</u>
	FINANCE	
193,926	Aviva, Plc.	869,422
959,818	Lloyds TSB Group, Plc.	1,257,331
		<u>2,126,753</u>
	HEALTH CARE	
528,536	GlaxoSmithKline, Plc.	9,301,805
	UTILITIES	
950,000	Centrica, Plc.	3,527,442
	Total United Kingdom	<u>47,899,881</u>
	TOTAL COMMON STOCKS (Identified cost	
	\$390,244,847)	<u>310,674,769</u>

BBH INTERNATIONAL EQUITY FUND**PORTFOLIO OF INVESTMENTS****January 31, 2009 (unaudited)**

Principal Amount		Value
	SHORT-TERM INVESTMENT (3.2%)	
\$ 10,300,000	Societe Generale Time Deposit 0.190% 02/02/09	\$ 10,300,000
	TOTAL SHORT-TERM INVESTMENT	
	(Identified cost \$10,300,000)	10,300,000
TOTAL INVESTMENTS		
(Identified cost \$400,544,847²)	99.6%	\$ 320,974,769
CASH AND OTHER ASSETS		
IN EXCESS OF LIABILITIES	0.4	1,446,703
NET ASSETS	100.0%	\$ 322,421,472

¹ Non-income producing security.² The aggregate cost for federal income tax purposes is \$400,544,847, the aggregate gross unrealized appreciation is \$60,467,937 and the aggregate gross unrealized depreciation is \$140,038,015, resulting in net unrealized depreciation of \$79,570,078.

ADR – American Depositary Receipt.

Fair Value Measurements

The Fund adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157, Fair Value Measurements ("FAS 157"), effective November 1, 2008. For net asset valuation determination purposes, various inputs are used in determining the value of the Fund's investments. These inputs are summarized in the three broad levels listed below.

- Level 1 - quoted prices in active markets for identical investments.
- Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments).

The following is a summary of the inputs used as of January 31, 2009 in valuing the Fund's investment carried at value:

Valuation Inputs	Investments in Securities
Level 1 - Quoted prices	\$ 6,457,456
Level 2 - Other Significant Observable Inputs	314,517,313
Level 3 - Significant Unobservable Inputs	0
Total	\$ 320,974,769

Portfolio holdings are shown as of the date indicated. Since market conditions fluctuate suddenly and frequently, the portfolio holdings may change and this list is not indicative of future portfolio composition. These portfolio holdings are not intended to be and do not constitute recommendations that others buy, sell, or hold any of the securities listed.

For more complete information on the Fund, call 1-800-625-5759 for a prospectus or visit www.bbhffunds.com. 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.

The BBH Funds are managed by a separately identifiable department within Brown Brothers Harriman & Co. The Distributor is Edgewood Services, Inc. Date of first use: 3/09.

BBH REAL RETURN FUND**PORTFOLIO OF INVESTMENTS****January 31, 2009 (unaudited)**

Principal Amount		Value
U.S. TREASURY NOTES AND BONDS (99.6%)		
\$ 6,283,361	3.500%, 01/15/11 ¹	\$ 6,426,696
8,191,778	3.375%, 01/15/12 ¹	8,493,850
11,262,356	2.000%, 01/15/14 ¹	11,206,044
13,645,222	1.625%, 01/15/15 ¹	13,227,337
7,188,845	1.875%, 07/15/15 ¹	7,092,241
1,016,386	2.000%, 01/15/16 ¹	1,010,034
4,568,637	2.500%, 07/15/16 ¹	4,691,419
614,736	2.625%, 07/15/17 ¹	642,207
1,672,440	1.625%, 01/15/18 ¹	1,633,241
7,085,874	2.375%, 01/15/25 ¹	6,926,442
4,990,990	2.000%, 01/15/26 ¹	4,621,347
7,397,114	2.375%, 01/15/27 ¹	7,251,480
1,033,872	1.750%, 01/15/28 ¹	920,146
2,764,238	3.875%, 04/15/29 ¹	3,300,672
Total U.S. Treasury Notes and Bonds		
(Identified cost \$77,570,341)		77,443,156
COMMERCIAL PAPER (0.7%)		
500,000	Deutsche Bank Financial LLC 0.200%, 02/02/092	500,000
Total Commercial Paper		
(Identified cost \$500,000)		500,000
TOTAL INVESTMENTS (Identified cost \$78,070,341³)		100.3% \$ 77,943,156
LIABILITIES IN EXCESS OF CASH AND OTHER ASSETS		(0.3) (196,776)
NET ASSETS		100.0% \$ 77,746,380

¹ Inflation Protected Security.

² Variable rate instrument. Interest rates change on specific dates (such as coupon or interest payment date).

The yield shown represents the January 31, 2009 coupon or interest rate.

³ The aggregate cost for federal income tax purposes is \$78,070,341. The aggregate gross unrealized appreciation is \$963,055 and the aggregate gross unrealized depreciation is \$1,090,240, resulting in net unrealized depreciation of \$127,185.

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- Level 1 - quoted prices in active markets for identical investments.

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- Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments).

The following is a summary of the inputs used as of January 31, 2009 in valuing the Fund's investment carried at value:

Valuation Inputs	Investments in Securities
Level 1 - Quoted prices	\$ 77,443,156
Level 2 - Other Significant Observable Inputs	500,000
Level 3 - Significant Unobservable Inputs	0
Total	\$ 77,943,156

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BBH BROAD MARKET FUND**PORTFOLIO OF INVESTMENTS****January 31, 2009 (unaudited)**

Principal Amount		Maturity Date	Interest Rate	Value
ASSET BACKED SECURITIES (6.8%)				
\$ 750,000	Advanta Business Card Master Trust 2007-D1A ^{1,2}	.01/22/13	1.730%	\$ 101,841
400,000	American Express Credit Account Master Trust 2006-2	.01/15/14	5.350	394,481
2,875,000	Banc of America Securities Auto Trust 2006-G1	.12/20/10	5.170	2,859,967
2,690,000	Bank of America Credit Card Trust 2008-A9	.07/16/12	4.070	2,662,814
518,724	Capital One Auto Finance Trust 2005-BSS	.12/15/10	4.480	514,945
22,039	Capital One Auto Finance Trust 2006-A	.11/15/10	5.330	21,993
1,850,000	Capital One Multi-Asset Execution Trust 2007-A9	.08/15/12	4.950	1,848,755
465,000	Chase Issuance Trust 2007-A3	.04/15/19	5.230	422,170
3,245,000	Chase Issuance Trust 2008-A11	.07/15/15	5.400	3,212,861
120,383	CIT Equipment Collateral 2005-EF1 ²	.09/20/10	0.399	120,074
1,390,000	Citibank Credit Card Issuance Trust 2006-A4	.05/10/13	5.450	1,399,058
60,974	Countrywide Asset-Backed Certificates 2004-S1 ²	.03/25/20	3.872	58,680
128,145	Countrywide Home Equity Loan Trust 2004-O ²	.02/15/34	0.613	67,717
315,079	Credit-Based Asset Servicing and Securitization LLC 2003-CB3 ²	.12/25/32	2.879	192,913
310,223	Daimler Chrysler Auto Trust 2006-D	.02/08/11	4.980	306,180
20,861	GS Auto Loan Trust 2005-1	.05/17/10	4.450	20,865
90,000	Honda Auto Receivables Owner Trust 2006-1	.07/18/11	5.080	90,366
456,041	Household Automotive Trust 2006-1	.06/17/11	5.430	448,622
1,560,000	Nissan Auto Receivables Owner Trust 2006-B	.11/15/11	5.220	1,569,649
679,260	SLM Student Loan Trust 2005-9 ²	.01/25/19	1.209	674,245
1,308,538	UPFC Auto Receivables Trust 2006-A	.05/15/12	5.490	1,219,412
350,000	Wachovia Auto Owner Trust 2005-B	.11/20/12	4.930	343,030
Total Asset Backed Securities				
(Identified cost \$19,602,112)				18,550,638
COLLATERALIZED MORTGAGE BACKED SECURITIES (0.7%)				
1,500,000	Bear Stearns Commercial Mortgage Securities 2006-PW11 ²	.03/11/39	5.408	1,330,731
519,268	Morgan Stanley Capital I 2006-HQ8	.03/12/44	5.124	524,326
Total Collateralized Mortgage Backed Securities				
(Identified cost \$2,027,416)				1,855,057
CORPORATE BONDS (54.3%)				
AGRICULTURE (1.5%)				
3,000,000	Philip Morris International, Inc.	.05/16/13	4.875	3,083,184
330,000	Philip Morris International, Inc.	.05/16/38	6.375	350,253
600,000	Reynolds American, Inc.	.07/15/15	7.300	531,162
				3,964,599
AUTO MANUFACTURES (0.4%)				
1,000,000	DaimlerChrysler NA Holding Corp.	.06/15/10	4.875	979,302
100,000	DaimlerChrysler NA Holding Corp.	.11/15/13	6.500	95,798
				1,075,100
BANKING (1.6%)				
3,000,000	Bank of New York Mellon Corp.	.11/01/12	4.950	3,054,834
75,000	PNC Funding Corp.	.02/01/17	5.625	70,870
280,000	Wachovia Corp.	.10/15/16	5.625	245,933

BBH BROAD MARKET FUND**PORTFOLIO OF INVESTMENTS****January 31, 2009 (unaudited)**

Principal Amount		Maturity Date	Interest Rate	Value
CORPORATE BONDS (continued)				
BANKING (continued)				
\$1,155,000	Wells Fargo Bank NA	.05/16/16	5.750%	\$ 1,116,394
				4,488,031
BEVERAGES (1.2%)				
825,000	Coca-Cola Co.	.11/15/17	5.350	875,959
1,695,000	Diageo Finance BV	.04/01/13	5.500	1,721,998
185,000	PepsiAmericas, Inc.	.05/31/11	5.625	188,747
500,000	PepsiCo, Inc.	.06/01/18	5.000	521,288
				3,307,992
COSMETICS / PERSONAL CARE (0.5%)				
1,275,000	Procter & Gamble Co.	.03/05/37	5.550	1,260,622
DIVERSIFIED FINANCIAL SERVICES (27.3%)				
330,000	American Express Co.	.09/12/16	5.500	302,173
1,700,000	Citigroup, Inc.	.01/18/11	6.500	1,683,017
185,000	ConocoPhillips Canada Funding Co. I	.10/15/16	5.625	187,726
1,425,000	Credit Suisse USA, Inc.	.08/16/16	5.850	1,366,061
1,525,000	FIA Card Services NA	.06/15/12	6.625	1,527,586
1,400,000	General Electric Capital Corp.	.09/15/17	5.625	1,289,155
8,500,000	Goldman Sachs Group, Inc.	.07/15/11	1.625	8,434,414
2,540,000	Goldman Sachs Group, Inc.	.01/15/12	6.600	2,542,070
2,850,000	HSBC Finance Corp.	.11/27/12	6.375	2,818,188
3,000,000	IBM International Group Capital LLC	.10/22/12	5.050	3,180,093
2,725,000	International Lease Finance Corp.	.09/01/10	4.875	2,262,974
17,000,000	John Deere Capital Corp.	.06/19/12	2.875	17,240,958
1,370,000	JP Morgan Chase & Co.	.05/01/15	5.250	1,287,871
2,775,000	Merrill Lynch & Co., Inc.	.07/25/11	5.770	2,756,516
8,500,000	Morgan Stanley	.12/01/10	2.900	8,704,476
2,220,000	Morgan Stanley	.04/01/14	4.750	1,848,978
2,640,000	Textron Financial Corp.	.02/03/11	5.125	2,248,269
365,000	Travelers Cos., Inc.	.06/15/12	5.375	365,016
1,290,000	Unilever Capital Corp.	.11/01/10	7.125	1,393,204
4,000,000	Wells Fargo & Co.	.01/15/10	4.200	4,010,644
8,500,000	Wells Fargo & Co.	.12/09/11	3.000	8,730,758
				74,180,147
FOOD (0.3%)				
700,000	Kellogg Co.	.04/01/31	7.450	823,436
HEALTHCARE PRODUCTS (0.4%)				
1,075,000	Amgen, Inc.	.06/01/17	5.850	1,122,378
HEALTHCARE SERVICES (0.5%)				
405,000	UnitedHealth Group, Inc.	.06/15/17	6.000	367,946
1,100,000	WellPoint, Inc.	.06/15/17	5.875	1,046,550
				1,414,496
HOUSEHOLD PRODUCTS / WARES (0.4%)				
905,000	Kimberly-Clark Corp.	.08/01/17	6.125	970,216
INDUSTRIALS (1.1%)				
290,000	Emerson Electric Co.	.12/01/16	5.125	287,803
900,000	Lockheed Martin Corp.	.05/01/36	7.200	988,428
330,000	Parker-Hannifin Corp.	.05/15/38	6.250	309,810
1,500,000	United Technologies Corp.	.07/15/38	6.125	1,550,123
				3,136,164

BBH BROAD MARKET FUND**PORTFOLIO OF INVESTMENTS****January 31, 2009 (unaudited)**

Principal Amount		Maturity Date	Interest Rate	Value
CORPORATE BONDS (continued)				
INFORMATION TECHNOLOGY (1.4%)				
\$630,000	International Business Machines Corp.	09/14/17	5.700%	\$ 667,749
3,000,000	Oracle Corp.	01/15/11	5.000	3,130,788
				<u>3,798,537</u>
INSURANCE (1.1%)				
75,000	American International Group, Inc.	10/18/16	5.600	54,041
565,000	Commerce Group, Inc.	12/09/13	5.950	482,742
810,000	Everest Reinsurance Holdings, Inc.	10/15/14	5.400	545,397
555,000	Hartford Financial Services Group, Inc.	10/15/16	5.500	444,541
1,385,000	MetLife, Inc.	12/01/11	6.125	1,391,916
				<u>2,918,637</u>
MATERIALS (0.6%)				
985,000	Dow Chemical Co.	10/01/12	6.000	943,561
755,000	E.I. Du Pont de Nemours & Co.	07/15/13	5.000	783,595
				<u>1,727,156</u>
MEDIA (3.4%)				
3,000,000	Comcast Corp.	03/15/11	5.500	3,004,419
3,000,000	Time Warner Cable, Inc.	07/02/12	5.400	2,908,104
390,000	Time Warner Cable, Inc.	05/01/17	5.850	362,359
3,000,000	Walt Disney Co.	12/15/13	4.500	3,091,026
				<u>9,365,908</u>
OIL & GAS (3.3%)				
5,000,000	ConocoPhillips	02/01/14	4.750	5,081,250
825,000	EnCana Corp.	02/01/38	6.500	635,572
700,000	Halliburton Co.	09/15/18	5.900	750,893
1,005,000	Marathon Oil Corp.	10/01/17	6.000	896,198
1,013,000	Pemex Project Funding Master Trust	02/01/09	7.875	1,013,000
635,000	Transocean, Inc.	04/15/18	7.375	606,133
				<u>8,983,046</u>
PHARMACEUTICALS (3.0%)				
325,000	Bristol-Myers Squibb Co.	05/01/38	6.125	343,075
2,735,000	Eli Lilly & Co.	03/15/17	5.200	2,773,949
825,000	GlaxoSmithKline Capital, Inc.	05/15/18	5.650	883,978
850,000	Schering-Plough Corp.	09/15/17	6.000	876,202
3,000,000	WYETH.	03/15/11	6.950	3,203,127
				<u>8,080,331</u>
REAL ESTATE (0.1%)				
610,000	Brookfield Asset Management, Inc.	06/15/12	7.125	415,393
RETAIL (1.4%)				
1,020,000	CVS Caremark Corp.	08/15/16	6.125	1,037,569
360,000	Lowe's Cos., Inc.	10/15/16	5.400	359,202
800,000	Target Corp.	01/15/38	7.000	763,815
700,000	Walgreen Co.	08/01/13	4.875	736,412
820,000	Wal-Mart Stores, Inc.	04/15/38	6.200	886,523
				<u>3,783,521</u>
SEMICONDUCTORS (0.2%)				
600,000	National Semiconductor Corp.	06/15/12	6.150	479,282
TELECOMMUNICATIONS (2.0%)				
635,000	AT&T, Inc.	09/15/09	4.125	643,360
1,660,000	AT&T, Inc.	03/15/11	6.250	1,736,480

BBH BROAD MARKET FUND**PORTFOLIO OF INVESTMENTS**

January 31, 2009 (unaudited)

Principal Amount		Maturity Date	Interest Rate	Value
CORPORATE BONDS (continued)				
TELECOMMUNICATIONS (continued)				
\$480,000	AT&T, Inc.	09/15/14	5.100%	\$ 479,695
1,485,000	Deutsche Telekom International Finance BV	06/15/10	8.500	1,572,297
435,000	France Telecom S.A.	03/01/11	7.750	459,928
585,000	Verizon Communications, Inc.	04/01/17	5.500	573,891
				<u>5,465,651</u>
TRANSPORTATION (0.4%)				
800,000	Norfolk Southern Corp.	05/15/17	7.700	869,297
270,000	Union Pacific Corp.	01/15/12	6.125	270,446
				<u>1,139,743</u>
UTILITIES (2.2%)				
520,000	Dominion Resources, Inc.	12/15/10	4.750	519,018
525,000	Duke Energy Carolinas LLC	04/15/38	6.050	537,477
165,000	Florida Power & Light Co.	11/01/17	5.550	173,208
3,000,000	MidAmerican Energy Co.	07/15/12	5.650	3,102,945
850,000	Pacific Gas & Electric Co.	02/15/38	6.350	899,388
735,000	Sempra Energy	02/01/13	6.000	718,183
				<u>5,950,219</u>
Total Corporate Bonds				
(Identified cost \$150,743,148)				<u>147,850,605</u>
MUNICIPAL BOND (0.6%)				
1,485,000	Mississippi Development Bank Special Obligation	07/01/12	5.240	1,527,337
Total Municipal Bond				
(Identified cost \$1,488,980).				<u>1,527,337</u>
U.S. GOVERNMENT AGENCY OBLIGATIONS				
(34.3%)				
13,000,000	Federal Home Loan Bank	07/16/10	3.500	13,308,945
3,000,000	Federal Home Loan Bank	05/20/11	2.625	3,033,387
3,000,000	Federal Home Loan Bank	08/14/13	5.125	3,329,538
4,900,000	Federal Home Loan Mortgage Corp.	05/21/09	5.250	4,967,708
4,600,000	Federal Home Loan Mortgage Corp.	03/15/11	5.625	4,960,511
10,000,000	Federal Home Loan Mortgage Corp.	04/11/11	2.750	10,231,750
10,000,000	Federal Home Loan Mortgage Corp.	01/15/12	5.750	11,010,670
4,383	Federal Home Loan Mortgage Corp.	08/15/13	4.000	4,381
19,251	Federal Home Loan Mortgage Corp.	08/15/13	4.500	19,258
175,000	Federal Home Loan Mortgage Corp.	05/15/28	5.500	180,451
180,000	Federal Home Loan Mortgage Corp.	01/15/29	5.500	185,010
1,550,000	Federal Home Loan Mortgage Corp.	07/15/32	6.250	1,931,461
105,000	Federal Home Loan Mortgage Corp.	10/15/34	5.500	108,509
10,000,000	Federal National Mortgage Assoc.	08/12/10	3.250	10,294,640
10,000,000	Federal National Mortgage Assoc.	02/16/12	5.000	10,840,180
6,750,000	Federal National Mortgage Assoc.	09/15/12	4.375	7,252,463
2,450,000	Federal National Mortgage Assoc.	06/12/17	5.375	2,721,543
103,488	Federal National Mortgage Assoc.	10/25/21	6.000	108,298
1,500,000	Federal National Mortgage Assoc.	11/15/30	6.625	1,922,849
10,151	Federal National Mortgage Assoc.	01/25/31	6.000	10,136
270,000	Federal National Mortgage Assoc.	03/25/31	5.500	279,333
14,444	Federal National Mortgage Assoc.	11/25/33	5.500	14,424

BBH BROAD MARKET FUND**PORTFOLIO OF INVESTMENTS****January 31, 2009 (unaudited)**

Principal Amount		Maturity Date	Interest Rate	Value
U.S. GOVERNMENT AGENCY OBLIGATIONS (continued)				
\$523,808	Federal National Mortgage Assoc. ²	07/01/36	5.747%	\$ 539,543
913,955	Federal National Mortgage Assoc. ²	09/01/36	5.807	943,480
1,265,871	Federal National Mortgage Assoc. ²	01/01/37	5.487	1,305,502
71,537	Federal National Mortgage Assoc.	02/25/44	5.950	72,655
1,420,691	FHLMC Non Gold Guaranteed ²	04/01/36	5.396	1,460,919
298,557	FHLMC Non Gold Guaranteed ²	12/01/36	5.419	307,692
694,117	FHLMC Non Gold Guaranteed ²	01/01/37	5.494	715,919
1,065,352	FHLMC Non Gold Guaranteed ²	02/01/37	5.451	1,097,323
54,265	General National Mortgage Assoc. ²	08/20/29	4.625	54,402
Total U.S. Government Agency Obligations (Identified cost \$91,792,492).				93,212,880
COMMERCIAL PAPER (8.8%)				
8,000,000	Rabobank USA Financial Corp.	02/02/09	0.140	8,000,000
8,000,000	Deutsche Bank Financial LLC	02/02/09	0.200	8,000,000
8,000,000	Siemens Capital Co. LLC ¹	02/02/09	0.250	8,000,000
Total Commercial Paper (Identified cost \$24,000,000).				24,000,000
SHORT-TERM INVESTMENT (9.2%)				
24,900,000	Federal Home Loan Bank Discount Note	02/02/09	0.010	24,900,000
Total Short-Term Investment (Identified cost \$24,900,000).				24,900,000
TOTAL INVESTMENTS (Identified cost \$314,554,148³).			114.7%	\$311,896,517
LIABILITIES IN EXCESS OF CASH AND OTHER ASSETS.			(14.7)	(39,887,460)
NET ASSETS			100.0%	\$272,009,057

¹ Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. Total market value of 144A securities owned at January 31, 2009, was \$8,101,841 or 3.0% of net assets.

² Variable rate instrument. Interest rates change on specific dates (such as coupon or interest payment date). The yield shown represents the January 31, 2009 coupon or interest rate.

³ The aggregate cost for federal income tax purposes is \$314,554,148, the aggregate gross unrealized appreciation is \$2,898,754 and the aggregate gross unrealized depreciation is \$5,556,385, resulting in net unrealized depreciation of \$2,657,631.

Fair Value Measurements

The Fund adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157, Fair Value Measurements ("FAS 157"), effective November 1, 2008. For net asset valuation determination purposes, various inputs are used in determining the value of the Fund's investments. These inputs are summarized in the three broad levels listed below.

- Level 1 - quoted prices in active markets for identical investments.

- Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments).

The following is a summary of the inputs used as of January 31, 2009 in valuing the Fund's investment carried at value:

Valuation Inputs	Investments in Securities
Level 1 - Quoted prices	\$ 0
Level 2 - Other Significant Observable Inputs	309,270,394
Level 3 - Significant Unobservable Inputs	2,626,123
Total	\$ 311,896,517

Following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining value:

	Investments in Securities	Other Financial Instruments*
Balance as of 10/31/08	\$3,629,715	\$ 0
Accrued discounts/ premiums	182	0
Realized gain/loss and change in unrealized depreciation	(226,816)	0
Net purchases/sales	(776,958)	0
Net transfers in and/or out of Level 3	0	0
Balance as of 01/31/09	\$2,626,123	\$ 0
Net change in unrealized depreciation from investments still held as of 1/31/09	\$ (226,794)	\$ 0

* Other financial instruments include futures, forwards and swap contracts.

Portfolio holdings are shown as of the date indicated. Since market conditions fluctuate suddenly and frequently, the portfolio holdings may change and this list is not indicative of future portfolio composition. These portfolio holdings are not intended to be and do not constitute recommendations that others buy, sell, or hold any of the securities listed.

For more complete information on the Fund, call 1-800-625-5759 for a prospectus or visit www.bbhfunds.com. 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.

The BBH Funds are managed by a separately identifiable department within Brown Brothers Harriman & Co. The Distributor is Edgewood Services, Inc. Date of first use: 3/09.

ITEM 2. CONTROLS AND PROCEDURES.

- (a) Based upon their evaluation of the Registrant's disclosure controls and procedures as conducted within 90 days of the filing date of this Form N-Q, the Registrant's principal financial officer and principal executive officer have concluded that those disclosure controls and procedures provide reasonable assurance that the material information required to be disclosed by the Registrant on this report is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.
- (b) There were no significant changes in the Registrant's internal controls over financial reporting or in other factors that occurred during the Registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

- (a) The certifications required by Rule 30a-2(a) under the Act are attached as exhibit 3(b).

EXHIBIT 3 (b)

SECTION 302 CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER.

I, John A. Gehret, certify that:

- 1. I have reviewed this report on Form N-Q of BBH Trust on behalf of: BBH Core Select, BBH International Equity Fund, BBH Real Return Fund, and BBH Broad Market Fund ("Registrant");
- 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- 3. Based on my knowledge, the schedules of investments included in this report, fairly present in all material respects the investments of the Registrant as of the end of the fiscal quarter for which the report is filed;

4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the Registrant and have:
 - a.) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b.) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c.) evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report based on such evaluation; and
 - d.) disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer and I have disclosed to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):
 - a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize, and report financial information; and
 - b. any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's

internal control over financial reporting.

Date: 03/30/09

/s/ John A. Gehret

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John A. Gehret
President - Principal Executive Officer

EXHIBIT 3(b) (2)

SECTION 302 CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER.

I, Charles H. Schreiber, certify that:

1. I have reviewed this report on Form N-Q of BBH Trust on behalf of: BBH Core Select, BBH International Equity Fund, BBH Real Return Fund, and Broad Market Fund ("Registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the schedules of investments included in this report, fairly present in all material respects the investments of the Registrant as of the end of the fiscal quarter for which the report is filed;
4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the Registrant and have:
 - a.) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b.) designed such internal control over financial reporting, or caused such internal control over

financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c.) evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report based on such evaluation; and

d.) disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and

5. The Registrant's other certifying officer and I have disclosed to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):

a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize, and report financial information; and

b. any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: 03/30/09

/s/ Charles H. Schreiber

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Charles H. Schreiber

Treasurer - Principal Financial Officer

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) BBH TRUST

By (Signature and Title)* /s/ John A. Gehret

John A. Gehret
President
(Principal Executive Officer)

Date: 03/30/09

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

By (Signature and Title)* /s/ John A. Gehret

John A. Gehret
President
(Principal Executive Officer)

Date: 03/30/09

By (Signature and Title)* /s/ Charles H. Schreiber

Charles H. Schreiber, Treasurer
(Principal Financial Officer)

Date: 03/30/09

* Print name and title of each signing officer under his or her signature.