

First Eagle Global Income Builder Fund

Asset Allocation

Stocks	58.73%
International Stocks	39.55%
Europe	23.05%
Asia (excluding Japan)	8.44%
Japan	3.85%
Latin America	1.92%
Other	2.29%
US Stocks	19.19%
Bonds	25.69%
US Company Bonds	15.40%
International Company Bonds	2.05%
Europe	1.66%
Other	0.39%
Sovereign Bonds	8.24%
Term Loans	0.32%
Gold Related Investments	11.53%
Cash & Cash Equivalents	3.74%

Top Five Equity Sectors

Consumer Staples	18.20%
Financials	9.17%
Industrials	8.60%
Holding Companies	3.64%
Real Estate	3.47%

Represents percentage of total net assets of the Fund.

Top Five Fixed Income Sectors

Sovereign	8.24%
Consumer Non-Cyclical	3.91%
Technology	2.40%
Energy	2.07%
Capital Goods	1.90%

Represents percentage of total net assets of the Fund.

Credit Quality**

BBB and above	14.92%
BB	7.30%
B	3.21%
CCC and below	0.12%
No Rating	0.06%

Represents percentage of total net assets of the Fund.

**Credit quality includes only Fixed Income securities.

Ratings Source: Standard & Poor's

Top Ten Holdings

Asset Type	Issuer	Rating†	Allocation
	Gold Bullion		9.11%
Equity	Nestle SA		2.43%
Equity	Unilever NV		2.15%
Equity	British American Tobacco PLC		1.98%
Equity	Groupe Bruxelles Lambert SA		1.91%
Equity	Jardine Matheson Holdings Ltd.		1.88%
Equity	Danone SA		1.84%
Equity	Colgate-Palmolive Company		1.69%
Equity	Philip Morris International Inc.		1.64%
Equity	KT & G Corp.		1.61%

Top Ten Holdings as a Percentage of Total Net Assets **26.24%**

† A credit rating as represented here, is an assessment provided by a nationally recognized statistical rating organization (NRSRO) or credit worthiness of an issuer with respect to debt obligations, including specific securities, money market instruments, or other bonds. Ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest); ratings are subject to change without notice. Not Rated (NR) indicates that the debtor was not rated and should not be interpreted as indicating low quality. For more information on the Standard & Poor's rating methodology, please visit standardandpoors.com and select "Understanding Ratings" under Rating Resources.

Portfolio Characteristics

Fund	
Net Assets	\$1,192MM
Fund Std. Deviation (3 Yr.)	9.99
Beta vs. Composite Index ^o (3 Yr.)	0.92
Beta vs. MSCI World (3 Yr.)	0.56

Equity	
Price/Earnings Ratio ^o	17.80
Median Market Cap (\$MM)	\$16,043
Weighted Average Market Cap (\$MM)	\$69,008
Number of Equity Holdings	104

Fixed Income	
Weighted Average Effective Duration (Yrs.)	2.44
Number of Fixed Income Holdings	61

^o Calculation Method: Weighted Median

Lipper Rankings—I Shares

Lipper Category: Flexible Portfolio Funds

Return Period	Category		
	Percent	Rank	# of Funds
1 Year	72%	362	503
3 Years	72%	317	442
5 Years	61%	220	359

Morningstar Rankings—I Shares

Morningstar Category: World Allocation

Return Period	Category		
	Percent	Rank	# of Funds
1 Year	56%	274	470
3 Years	59%	244	388
5 Years	53%	177	338

The Morningstar and Lipper Rankings are for Class I and based on total returns; other classes may have different performance characteristics.

Average Annual Returns as of 09/30/2020 (%)

				YTD	1 Year	5 Years	Since Inception (5/1/12)	Expense Ratio*
First Eagle Global Income Builder Fund	Class A	without sales charge	FEBAX	-4.12	-0.23	5.25	4.99	1.18
		with sales charge	FEBAX	-8.89	-5.21	4.18	4.34	
Composite Index ^{oo}				4.30	9.68	8.20	7.33	
MSCI World Index				1.70	10.41	10.48	9.53	
Bloomberg Barclays US Aggregate Bond Index				6.79	6.98	4.18	3.38	

NAV as of 10/31/2020

Class A	\$11.48	Class C	\$11.44	Class I	\$11.45	Class R3	\$11.45	Class R4	\$11.44	Class R5	\$11.44	Class R6	\$11.44
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The performance data quoted herein represents past performance and does not guarantee future results. Market volatility can dramatically impact the fund's short term performance. Current performance may be lower or higher than figures shown. The investment return and principal value will fluctuate so that an investor's shares, when redeemed may be worth more or less than their original cost. Past performance data through the most recent month end is available at www.feim.com or by calling 800.334.2143. The average annual returns for Class A Shares "with sales charge" of First Eagle Global Income Builder Fund give effect to the deduction of the maximum sales charge of 5.00%.

Had fees not been waived and/or expenses reimbursed in the past, returns would have been lower.

There are risks associated with investing in securities of foreign countries, such as erratic market conditions, economic and political instability and fluctuations in currency exchange rates. These risks may be more pronounced with respect to investments in emerging markets.

The principal risk of investing in value stocks is that the price of the security may not approach its anticipated value or may decline in value.

Funds that invest in bonds are subject to interest-rate risk and can lose principal value when interest rates rise. Bonds are also subject to credit risk, in which the bond issuer may fail to pay interest and principal in a timely manner, or that negative perception of the issuer's ability to make such payments may cause the price of that bond to decline.

Bank loans are often less liquid than other types of debt instruments. There is no assurance that the liquidation of any collateral from a secured bank loan would satisfy the borrower's obligation, or that such collateral could be liquidated.

The Fund invests in high yield securities (commonly known as "junk bonds") which are generally considered speculative because they may be subject to greater levels of interest rate, credit (including issuer default) and liquidity risk than investment grade securities and may be subject to greater volatility. High yield securities are rated lower than investment-grade securities because there is a greater possibility that the issuer may be unable to make interest and principal payments on those securities.

Investment in gold and gold related investments present certain risks, and returns on gold related investments have traditionally been more volatile than investments in broader equity or debt markets. Physical gold does not produce income.

Income generation and dividends are not guaranteed. If dividend paying stocks in the Fund's portfolio stop paying or reduce dividends, the fund's ability to generate income will be adversely affected. All investments involve the risk of loss.

* The annual expense ratio is based on expenses incurred by the fund, as stated in the most recent prospectus.

^{oo} The composite index consists of 60% of the MSCI World Index and 40% of the Bloomberg Barclays U.S. Aggregate Bond Index.

The MSCI World Index is a widely followed, unmanaged group of stocks from 23 developed market countries and is not available for purchase. The index provides total returns in U.S. dollars with net dividends reinvested. One cannot invest directly in an index.

The Bloomberg Barclays Capital U.S. Aggregate Bond Index is a broad-based unmanaged benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS, and is not available for purchase.

Standard Deviation is a statistical measure of a security's volatility, or variability in expected return.

Beta is a security's volatility relative to the market as a whole. As such, it measures the fund's market risk.

Weighted Average Effective Duration: The average change in the value of a fixed-income security that will result from a 1% change in interest rates, adjusted for bonds with embedded options. Effective duration is stated in years.

NAV (Net Asset Value) is the month ending price for the various share classes indicated.

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Lipper, a wholly owned subsidiary of Reuters, is a leading global provider of mutual fund information and analysis to fund companies, financial intermediaries, and media organizations. First Eagle Global Income Builder Fund Class I: Lipper percentile rankings were (362/503) for the 1-year, (317/442) for the 3-year, (220/359) for the 5-year periods ended 10/31/20 when compared against the Lipper Flexible Portfolio Funds classification.

This document does not represent a solicitation of any order to buy or sell a security mentioned herein. Nothing here constitutes investment advice or insight as to the merits of any security or investment strategy mentioned herein. The portfolio is actively managed and holdings can change at any time. Current and future portfolio holdings are subject to risk.

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