

FIRST EAGLE GOLD FUND

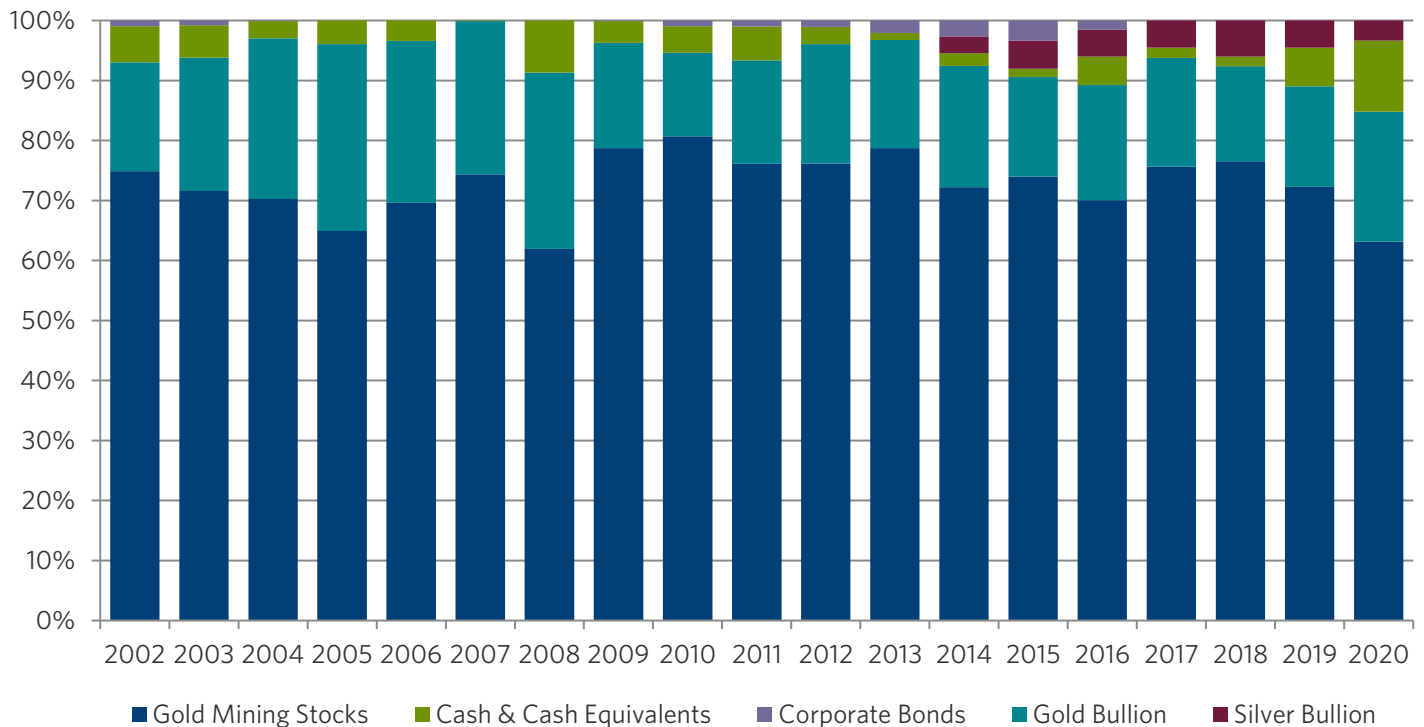
# Historical Asset Allocation

**Quarter End (%)**

Quarter End	Gold Mining Stocks	Gold Bullion	Corporate Bonds	Silver Bullion	Cash & Cash Equivalents
4Q 02	74.88	18.16	0.94	-	6.03
1Q 03	67.21	28.60	0.77	-	3.42
2Q 03	67.93	25.92	0.87	-	5.28
3Q 03	68.40	24.30	0.45	-	6.85
4Q 03	71.57	22.25	0.79	-	5.39
1Q 04	72.33	22.11	0.95	-	4.60
2Q 04	70.93	25.55	0.11	-	3.40
3Q 04	71.65	24.33	0.09	-	3.92
4Q 04	70.25	26.75	0.08	-	2.92
1Q 05	64.18	30.80	0.08	-	4.94
2Q 05	63.60	31.26	0.07	-	5.06
3Q 05	65.16	29.84	0.07	-	4.93
4Q 05	64.93	31.14	-	-	3.93
1Q 06	63.38	33.37	-	-	3.25
2Q 06	62.72	32.14	-	-	5.13
3Q 06	65.34	30.25	-	-	4.40
4Q 06	69.61	26.99	-	-	3.40
1Q 07	71.11	25.19	-	-	3.71
2Q 07	70.56	25.36	-	-	4.08
3Q 07	73.80	22.50	-	-	3.70
4Q 07	74.34	25.55	-	-	0.11
1Q 08	72.51	26.09	-	-	1.40
2Q 08	72.47	27.28	-	-	0.25
3Q 08	65.22	31.27	-	-	3.51
4Q 08	61.92	29.38	-	-	8.70
1Q 09	68.18	22.68	-	-	9.13
2Q 09	72.19	20.02	-	-	7.78
3Q 09	74.30	17.78	-	-	7.92
4Q 09	78.76	17.50	0.09	-	3.64
1Q 10	77.97	17.88	0.11	-	4.04
2Q 10	78.02	17.29	0.09	-	4.60
3Q 10	78.30	15.24	0.09	-	6.36
4Q 10	80.71	13.89	0.96	-	4.45
1Q 11	81.37	14.12	0.95	-	3.55
2Q 11	79.99	16.07	1.03	-	2.91
3Q 11	75.01	17.37	0.99	-	6.62
4Q 11	76.14	17.20	1.03	-	5.63
1Q 12	73.83	20.16	1.13	-	4.88
2Q 12	74.09	21.38	1.25	-	3.28
3Q 12	74.75	19.20	0.97	-	5.09
4Q 12	76.19	19.84	1.06	-	2.90
1Q 13	71.72	22.49	1.26	-	4.53
2Q 13	68.19	27.02	2.09	-	2.71
3Q 13	70.56	21.04	1.94	-	6.45
4Q 13	78.73	18.04	2.08	-	1.15
1Q 14	74.82	19.21	2.16	-	3.82
2Q 14	75.18	19.08	2.00	-	3.74
3Q 14	71.42	22.55	2.32	-	3.72
4Q 14	72.20	20.23	2.64	2.78	2.15
1Q 15	67.17	18.58	2.87	4.65	6.74
2Q 15	70.39	19.69	3.05	3.48	3.39
3Q 15	70.07	17.83	3.75	4.46	3.89
4Q 15	73.96	16.60	3.37	4.68	1.39

Quarter End	Gold Mining Stocks	Gold Bullion	Corporate Bonds	Silver Bullion	Cash & Cash Equivalents
1Q 16	73.48	13.78	1.48	3.66	7.60
2Q 16	74.27	14.13	1.13	3.99	6.48
3Q 16	71.43	17.95	1.31	4.49	4.82
4Q 16	70.01	19.23	1.52	4.51	4.73
1Q 17	71.89	18.80	1.27	4.70	3.34
2Q 17	74.29	18.06	1.28	4.38	1.99
3Q 17	74.44	18.12	1.22	4.27	1.95
4Q 17	75.63	18.11	-	4.51	1.74
1Q 18	74.35	19.35	-	4.57	1.74
2Q 18	75.66	16.73	-	4.78	2.82
3Q 18	75.70	17.59	-	5.89	0.82
4Q 18	76.56	15.81	-	6.04	1.59
1Q 19	74.49	15.75	-	5.16	4.59
2Q 19	74.25	17.86	-	4.46	3.44
3Q 19	70.26	18.45	-	4.77	6.53
4Q 19	72.30	16.73	-	4.53	6.45
1Q 20	72.03	18.53	-	5.03	4.41
2Q 20	66.09	16.64	-	4.41	12.87
3Q 20	61.91	16.53	-	4.41	17.15
4Q 20	63.17	21.61	-	3.36	11.85

### Historical Allocations (%)



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*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.*

*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.*

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