

First Eagle U.S. Value Fund

(Unaudited)

The schedule of investments (schedule) provides information on a fund's investments as of the date indicated. Top 10 holdings information (top 10 holdings) is also provided for certain funds. The schedule and top 10 holdings are not part of a fund's annual/semi-annual report or Form N-Q and have not been audited. The schedule and top 10 holdings may change at any time without notice, are for informational purposes only, and are not intended as an offer or solicitation with respect to the purchase or sale of any security. Before investing, consider the fund's investment objectives, risks, charges and expenses. Contact First Eagle Investment Management for a prospectus containing this information and please review it carefully.

The top 10 holdings are presented to illustrate examples of the securities that the fund has bought and the diversity of the areas in which the fund may invest, and may not be representative of the fund's current or future investments. The top 10 holdings do not include gold, cash, cash equivalents or money market instruments.

The most recent annual/semi-annual report can be viewed at www.feim.com. Forms N-Q are available on the SEC's website at www.sec.gov.

Security Name	Quantity	Market Value	% of Assets
Gold		140,038,670	10.51
Oracle Corporation	804,990	63,384,913	4.76
Comcast Corporation Class A	955,308	54,777,361	4.11
Philip Morris International Inc.	435,178	41,964,215	3.15
Exxon Mobil Corporation	710,372	41,464,414	3.11
Colgate-Palmolive Company	479,090	40,138,160	3.01
Facebook, Inc. Class A	120,766	39,699,407	2.98
Bank of New York Mellon Corporation	662,458	34,500,813	2.59
C.H. Robinson Worldwide, Inc.	326,601	31,686,829	2.38
Microsoft Corporation	115,611	28,865,754	2.17
Anthem, Inc.	64,857	25,827,355	1.94
Texas Instruments Incorporated	128,555	24,402,310	1.83
Analog Devices, Inc.	143,380	23,600,348	1.77
American Express Company	143,823	23,030,377	1.73
Schlumberger NV	719,018	22,526,834	1.69
Teradata Corporation	463,744	22,199,425	1.67
HCA Healthcare Inc	98,362	21,127,174	1.59
U.S. Bancorp	345,798	21,017,602	1.58
Deere & Company	57,113	20,623,504	1.55
Brown & Brown, Inc.	386,931	20,321,616	1.53
Union Pacific Corporation	89,296	20,067,490	1.51
Universal Health Services, Inc. Class B	123,366	19,692,915	1.48
Newmont Corporation	261,386	19,206,643	1.44
Weyerhaeuser Company	505,903	19,204,078	1.44
Booking Holdings Inc.	8,032	18,967,970	1.42
DENTSPLY SIRONA, Inc.	273,830	18,324,704	1.38
Cummins Inc.	70,664	18,180,434	1.36
Nutrien Ltd.	291,774	18,133,754	1.36
Travelers Companies, Inc.	113,399	18,109,820	1.36
Alphabet Inc. Class C	7,454	17,975,768	1.35
Alphabet Inc. Class A	7,298	17,200,291	1.29
Berkshire Hathaway Inc. Class A	38	16,568,000	1.24
NOV Inc.	998,989	16,103,703	1.21
Flowserve Corporation	378,708	16,053,432	1.20
W. R. Berkley Corporation	181,882	14,184,977	1.06
salesforce.com, inc.	58,794	13,998,851	1.05
Alleghany Corporation	19,289	13,821,919	1.04

Security Name	Quantity	Market Value	% of Assets
Charles Schwab Corporation	186,176	13,749,098	1.03
Equity Residential	161,312	12,493,614	0.94
Enterprise Products Partners L.P.	526,087	12,420,914	0.93
Linde plc	40,456	12,161,074	0.91
IPG Photonics Corporation	57,728	12,080,161	0.91
Wells Fargo & Company	247,457	11,561,191	0.87
Expeditors International of Washington, Inc.	89,172	11,208,029	0.84
UGI Corporation	242,612	11,172,283	0.84
Truist Financial Corporation	171,486	10,594,405	0.80
Kraft Heinz Company	206,681	9,009,225	0.68
Becton, Dickinson and Company	34,984	8,462,280	0.64
Willis Towers Watson Public Limited Company	30,394	7,943,776	0.60
Boston Properties, Inc.	64,068	7,531,834	0.57
Barrick Gold Corporation	311,133	7,492,083	0.56
PPG Industries, Inc.	36,734	6,601,834	0.50
Magellan Midstream Partners, L.P.	130,508	6,432,739	0.48
Douglas Emmett, Inc	180,342	6,261,474	0.47
Agnico Eagle Mines Limited	82,024	5,906,000	0.44
Newcrest Mining Limited	236,346	5,111,636	0.38
Royal Gold, Inc.	38,764	4,797,820	0.36
Franco-Nevada Corporation	21,527	3,220,318	0.24
General Dynamics Corporation	12,035	2,285,567	0.17
Bausch + Lomb, Inc. 7.125% 01-aug-2028	600,000	624,000	0.05
Scotts Miracle-Gro Company Class A	2,359	512,776	0.04