

# First Eagle Global Income Builder Fund

## Asset Allocation

<b>Equity</b>	<b>64.22%</b>
<b>International Equity</b>	<b>37.66%</b>
Europe	19.11%
Emerging Markets Equity	8.90%
Asia ex-Japan	3.81%
Japan	3.16%
Other Countries	2.68%
<b>US Equity</b>	<b>26.56%</b>
<b>Fixed Income</b>	<b>25.84%</b>
Sovereign Bonds	13.84%
US Fixed Income	10.04%
International Fixed Income	1.96%
<b>Gold Related Investments</b>	<b>8.83%</b>
<b>Short-Term, Cash &amp; Cash Equivalents</b>	<b>1.11%</b>

## Top Ten Holdings

Gold Bullion	6.75%
Exxon Mobil Corporation	2.79%
Unilever PLC	2.55%
British American Tobacco p.l.c.	2.21%
Nestle S.A.	2.05%
Colgate-Palmolive Company	1.88%
Philip Morris International Inc.	1.76%
KT & G Corporation	1.70%
Jardine Matheson Holdings Ltd.	1.56%
Comp Financiere Richemont SA	1.50%
<b>Total as % of Net Assets</b>	<b>24.74%</b>

## Top Five Equity Sectors

Consumer Staples	21.69%
Financials	10.27%
Industrials	6.14%
Energy	5.93%
Health Care	5.33%

## Top Five Fixed Income Sectors

Sovereign	13.84%
Consumer Non-Cyclical	3.02%
Financial	1.99%
Transportation	0.86%
Technology	0.83%

## Credit Quality

BBB and Above	19.05%
BB	4.25%
B	1.70%
NR	0.84%

Ratings Source: S&P Global Ratings  
Credit quality includes only Fixed Income securities.

## Morningstar Rankings—I Shares

Morningstar Category: Global Allocation

Return Period	Category		
	Percent	Rank	# of Funds
1 Year	78%	299	370
3 Years	22%	83	356
5 Years	41%	148	338
10 Years	36%	93	244

## Portfolio Characteristics

<b>Fund</b>	
Net Assets	\$1,731MM
Since Inception Alpha (Annualized)	-0.58
Since Inception Beta vs. Composite Index <sup>1</sup>	0.90
Since Inception Beta vs. MSCI World Index	0.59
Since Inception Standard Deviation	9.21
Turnover as of 31-Oct-2023	20.41%
Income Distribution	Monthly
<b>Equity</b>	
Price to Earnings	16.92
Median Market Cap	\$21,831MM
Weighted Average Market Cap	\$85,748MM
Number of Equity Holdings	103
<b>Fixed Income</b>	
Weighted Average Effective Duration (Yrs)	2.24
Number of Fixed Income Holdings	95
30-day SEC Yield	2.68

## NAV as of 31-Mar-2024

Class A	\$13.00
Class C	\$13.09
Class I	\$12.94
Class R6	\$12.92

Portfolio holdings are subject to change and should not be considered a recommendation to buy, hold or sell securities. Current and future portfolio holdings are subject to risk.

Short-Term, Cash & Cash Equivalents include short-term investments; e.g., short-term commercial paper (1.3% of net assets) that settles in 90 days or less, longer-term commercial paper (0.0% of net assets) that settles in 91 days or more, with the balance in US T-bills or money market funds. Gold Related Investments may include gold bullion, ETFs and/or gold-related equity. Percentages may not sum to 100% due to rounding.

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

1. The **composite index** consists of 60% of the MSCI World Index and 40% of the Bloomberg US Aggregate Bond Index.

## Average Annual Returns as of 31-Mar-2024

	Calendar YTD	1 Year	5 Year	10 Year	Since Inception	Expense Ratio <sup>2</sup>	Inception Date
Class A (FEBAX) w/o Load	2.68%	6.69%	5.61%	4.51%	5.69%	1.18%	1-May-2012
Class A (FEBAX) w/ Load	-2.45%	1.38%	4.54%	3.97%	5.23%	1.18%	1-May-2012
Class C (FEBCX)	1.49%	4.91%	4.80%	3.71%	4.89%	1.94%	1-May-2012
Class I (FEBIX)	2.75%	6.94%	5.88%	4.77%	5.95%	0.97%	1-May-2012
Class R6 (FEBRX)	2.77%	7.03%	5.93%	-	5.55%	0.89%	1-Mar-2017
MSCI World Index	8.88%	25.11%	12.07%	9.39%	10.55%	-	-
Bloomberg US Aggregate Bond Index	-0.78%	1.70%	0.36%	1.54%	1.51%	-	-
Composite Index <sup>1</sup>	4.96%	15.32%	7.57%	6.43%	7.09%	-	-

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

**The performance data quoted herein represent past performance and do 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 are available at [www.firsteagle.com](http://www.firsteagle.com) or by calling 800-334-2143. Performance information Class A Shares "without the effect of sales charges" or "w/out load" assumes all distributions have been reinvested and if sales charge was included values would be lower. The average annual returns for Class A Shares "with sales charge" or "w/load" of First Eagle Global Income Builder Fund give effect to the deduction of the maximum sales charge of 5.00%. The average annual returns for Class C Shares reflect a CDSC (contingent deferred sales charge) of 1.00% in the year-to-date and first year only. Class I Shares require \$1MM minimum investment and are offered without sales charge. There is no minimum subsequent investment amount for Class I Shares. Class R Shares are offered without sales charge. Operating expenses reflect the Fund's total annual operating expenses for the share class as of the Fund's most current prospectus, including management fees and other expenses. Had fees not been waived and/or expenses reimbursed in the past, returns would have been lower.**

### Risk Disclosures

All investments involve the risk of loss of principal.

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.

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 rates, 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. 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.

Income generation is 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.

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.

**Alpha** is a measure of risk-adjusted performance. Alpha measures the amount that the investment has returned in comparison to the market index or other broad benchmark that it is compared against. **Beta** is a measure of the fund's volatility (risk) relative to the overall market. The higher the fund's Beta, the more the fund price is expected to change in response to a given change in the value of the market. **Standard Deviation** is a statistical measure of the distance a quantity is likely to be from its average value. It is applied to the annual rate of return to measure volatility. **Price/Earnings Ratio** is calculated using a weighted harmonic average. The **Weighted Harmonic Average** is a numerical average calculated by dividing the number of observations, or entries in the series, by the reciprocal of each number in the series.

**30-day SEC Yield** is a standard yield calculation developed by the Securities and Exchange Commission (SEC) that allows for fairer comparisons of bond funds. It is based on the most recent 30-day period covered by the fund's filings with the SEC. The yield figure reflects the dividends and interest earned during the period, after the deduction of the fund's expenses. This is also referred to as the "standardized yield." The number is then annualized. This yield does not necessarily reflect income actually earned and distributed by the Fund, and therefore may not be correlated with dividends and distributions paid. Had fees not been waived and/or expenses reimbursed, the SEC Yield would have been lower. **NAV (Net Asset Value)** is the month ending price for the various share classes indicated.

**MSCI World Index (Net)** measures the performance of large and midcap securities across 23 developed markets countries. The index provides total returns in US dollars with net dividends reinvested. A net return index tracks price changes and reinvestment of distribution income net of withholding taxes. **Bloomberg US Aggregate Bond Index (Gross/Total)** is an unmanaged broad-based benchmark that measures the investment grade, US 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. A Total Return Index tracks price changes and reinvestment of distribution income. Effective 1-Mar-2016 the Fund is compared against a **composite index**, 60% of which consists of the MSCI World Index and 40% of which consists of the Bloomberg US Aggregate Bond Index. The Fund believes this composite index provides a useful comparison against the performance of the Fund, which currently invests in both equity and fixed income securities.

Indices are unmanaged and do not incur management fees or other operating expenses. One cannot invest directly in an index.

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Investors may not have access to all share classes at certain financial intermediaries. Please consult your financial professional for more information.

**Investors should consider investment objectives, risks, charges and expenses carefully before investing. The prospectus and summary prospectus contain this and other information about the Funds and may be viewed at [www.firsteagle.com](http://www.firsteagle.com). You may also request printed copies by calling us at 800-747-2008. Please read our prospectus carefully before investing.**

**Investments are not FDIC insured or bank guaranteed and may lose value.**

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