

First Eagle U.S. Smid Cap Opportunity 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 Investments 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 cash, cash equivalents or money market instruments.

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

Security Name	Quantity	Market Value	% of Assets
Cardinal Health, Inc.	10,779	1,522,965	3.05
Tenet Healthcare Corporation	10,333	1,477,102	2.95
Expand Energy Corporation	10,074	1,046,689	2.09
Quanta Services, Inc.	3,518	1,029,683	2.06
Air Lease Corporation Class A	21,592	1,009,642	2.02
Old Republic International Corporation	26,060	979,856	1.96
Axis Capital Holdings Limited	10,112	973,988	1.95
Evercore Inc. Class A	4,740	973,075	1.95
Quest Diagnostics Incorporated	5,435	968,626	1.94
Cheesecake Factory Incorporated	19,215	967,860	1.94
Radian Group Inc.	29,931	955,996	1.91
Dover Corporation	5,576	951,544	1.90
Webster Financial Corporation	19,800	936,540	1.87
Texas Roadhouse, Inc.	5,615	931,865	1.86
Ingredion Incorporated	6,732	894,144	1.79
Fabrinet	4,316	885,039	1.77
Chart Industries, Inc.	6,530	881,419	1.76
Dycom Industries, Inc.	5,212	873,271	1.75
Rocket Companies, Inc. Class A	64,300	830,113	1.66
Walker & Dunlop, Inc.	10,492	803,058	1.61
Bio-Rad Laboratories, Inc. Class A	3,273	798,874	1.60
Warby Parker, Inc. Class A	47,500	784,225	1.57
Exelixis, Inc.	19,271	754,460	1.51
Performance Food Group Co	9,300	750,138	1.50
Generac Holdings Inc.	6,535	747,473	1.49
Donaldson Company, Inc.	11,371	747,416	1.49
MGIC Investment Corporation	29,925	745,432	1.49
Curtiss-Wright Corporation	2,156	743,583	1.49
Beazer Homes USA, Inc.	37,080	725,285	1.45
Onto Innovation, Inc.	5,893	718,769	1.44

Security Name	Quantity	Market Value	% of Assets
Matador Resources Company	18,137	717,137	1.43
Ensign Group, Inc.	5,525	712,670	1.43
Lennox International Inc.	1,302	711,869	1.42
Houlihan Lokey, Inc. Class A	4,202	681,060	1.36
Belden Inc.	6,475	667,637	1.33
Black Hills Corporation	10,830	659,547	1.32
Delta Air Lines, Inc.	15,194	632,526	1.26
Westlake Corporation	6,552	605,601	1.21
Casey's General Stores, Inc.	1,293	598,129	1.20
Chefs' Warehouse, Inc.	9,979	568,504	1.14
Flex Ltd	16,348	561,390	1.12
Permian Resources Corporation Class A	47,371	558,978	1.12
International Flavors & Fragrances Inc.	6,977	547,415	1.09
Aramark	15,985	534,379	1.07
Denny's Corporation	144,748	534,120	1.07
XPO, Inc.	4,885	518,396	1.04
Raymond James Financial, Inc.	3,743	512,941	1.03
Coherent Corp.	7,601	488,896	0.98
GXO Logistics Inc	12,311	446,151	0.89
Avnet, Inc.	9,328	438,323	0.88
Zimmer Biomet Holdings, Inc.	4,136	426,215	0.85
Toll Brothers, Inc.	4,091	412,659	0.83
Entegris, Inc.	5,176	409,525	0.82
Lithia Motors, Inc.	1,294	378,831	0.76
LGI Homes, Inc.	6,389	348,903	0.70
Ciena Corporation	5,000	335,800	0.67
Champion Homes, Inc.	3,645	315,293	0.63
Shoe Carnival, Inc.	17,997	312,788	0.63
Coty Inc. Class A	61,074	308,424	0.62
AZEK Co., Inc. Class A	5,900	292,404	0.58
Goodyear Tire & Rubber Company	25,999	282,869	0.57
Enovis Corporation	8,008	276,997	0.55
MKS Instruments, Inc.	3,847	269,829	0.54
Southwest Airlines Co.	9,500	265,620	0.53
Steven Madden, Ltd.	11,478	241,038	0.48
HF Sinclair Corporation	7,891	237,282	0.47
Trimble Inc.	3,703	230,104	0.46
PulteGroup, Inc.	1,826	187,311	0.37
RH	975	179,429	0.36
Align Technology, Inc.	976	169,141	0.34
CareDx, Inc.	9,815	165,677	0.33
AAR CORP.	2,968	158,669	0.32
First American Financial Corporation	2,447	148,802	0.30
Titan America SA	10,925	144,538	0.29
Arcosa, Inc.	1,796	143,806	0.29
Amkor Technology, Inc.	5,879	102,589	0.21

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