

First Eagle Tactical Municipal Opportunities 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
New York Counties Tobacco Trust IV 5% 1-Jun-2045	1,750,000	1,372,879	5.61
Pennsylvania Housing Finance Agency 5.25% 1-Oct-2052	1,000,000	1,001,970	4.10
QSH/LB LLC 6.625% 1-Jun-2065	1,000,000	978,410	4.00
Care Communities LLC Obligated Group 6.5% 15-Jul-2060	1,000,000	971,194	3.97
Boone County Hospital 4% 1-Aug-2038	1,130,000	824,754	3.37
Trezevant Episcopal Home Obligated Group 5% 1-Sep-2037	900,000	798,788	3.26
Olney Hamilton Hospital District 6.25% 15-Sep-2054	700,000	723,781	2.96
SLF CHP LLC 6.5% 1-Jul-2056	800,000	723,514	2.96
Provident Group - SH II Properties LLC 7% 1-Jul-2064	700,000	716,107	2.93
Sarpy County Sanitary & Improvement District No 365 7% 16-Jun-2030	700,000	714,404	2.92
Sarpy County Sanitary & Improvement District No 379 7% 5-Jun-2030	700,000	713,529	2.92
Provident Group - LU Properties LLC 5% 1-Jun-2057	850,000	713,050	2.91
County of Denton TX Green Meadows Public Improvement District Major Impt Area 6.125% 31-Dec-2055	700,000	700,265	2.86
Spring Valley Community Infrastructure District No 1 Assessment Area Two 6.25% 1-Sep-2054	700,000	700,199	2.86
Tower Health Obligated Group 0% 30-Jun-2044	1,000,000	699,210	2.86
City of Port Isabel TX 6% 15-Feb-2055	690,000	668,937	2.73
Wyandotte County-Kansas City Unified Government Sales Tax Revenue 5.75% 1-Sep-2032	650,000	632,509	2.59
DesertXpress Enterprises LLC 9.5% 1-Jan-2065	600,000	560,577	2.29
Buckeye Tobacco Settlement Financing Authority 0% 1-Jun-2057	6,000,000	524,940	2.15
Brightline Florida Holdings LLC 10% 15-Jun-2026	600,000	512,661	2.10
University of the Ozarks 6.25% 1-Aug-2056	500,000	503,516	2.06
Ponte Vedra Pine Co LLC Obligated Group 6.875% 15-Nov-2064	500,000	502,830	2.06
Bon Secours Charity Health System Inc 7.5% 1-Nov-2055	500,000	500,233	2.04
City of East Chicago IN 6.5% 15-Jul-2044	500,000	499,180	2.04
Bellehaven Community Development District Assessment Area One 6.05% 1-May-2055	500,000	498,897	2.04
AMCP Franklin LLC 6.75% 1-Dec-2060	500,000	495,943	2.03
Noble Environmental Inc 6.875% 1-Sep-2047	500,000	494,010	2.02

Security Name	Quantity	Market Value	% of Assets
Point Phase 1 Public Infrastructure District No 1 8.5% 15-Mar-2055	500,000	492,348	2.01
Lutheran University Association Inc/The 6.25% 1-Oct-2050	500,000	489,057	2.00
DesertXpress Enterprises LLC 9.5% 1-Jan-2033	500,000	467,153	1.91
AAF Operations Holdings LLC 12% 15-Jul-2028	700,000	444,267	1.82
Sanctuary LTC LLC 5.5% 1-Jan-2057	500,000	431,061	1.76
Brightline Trains Florida LLC 5.5% 1-Jul-2053	500,000	416,771	1.70
Roosevelt University 6.125% 1-Apr-2058	400,000	381,504	1.56
Children's Trust Fund 0% 15-May-2057	12,695,000	340,099	1.39
Longwood Housing Foundation LLC 5% 1-Jan-2055	280,000	238,850	0.98
Tender Option Bond Trust Receipts/Certificates 10.269% 1-Jun-2033	200,000	232,437	0.95
Trezevant Episcopal Home Obligated Group 5.375% 1-Sep-2041	250,000	220,522	0.90
Tender Option Bond Trust Receipts/Certificates 9.86% 1-Oct-2032	200,000	220,125	0.90
Provident Group - ULM Properties LLC 5% 1-Jul-2054	270,000	212,724	0.87
Tender Option Bond Trust Receipts/Certificates 9.035% 3-Jul-2033	200,000	210,890	0.86
Tender Option Bond Trust Receipts/Certificates 8.78% 1-Oct-2043	200,000	191,857	0.78
Tender Option Bond Trust Receipts/Certificates 8.879% 2-Nov-2047	200,000	187,179	0.77
Georgia Power Co 3.96% 2-Sep-2025	100,000	100,191	0.41
TriHealth Obligated Group 3.95% 2-Sep-2025	100,000	100,187	0.41
Crouse Health Hospital Inc Obligated Group 5.375% 1-Aug-2054	125,000	99,483	0.41
Fontana Jurupa Hills Project Area 12% 1-Sep-2033	200,000	80,881	0.33
Montana Children's Home and Hospital 4% 1-Jul-2044	90,000	67,866	0.28
Penn Highlands Healthcare Obligated Group 4% 15-Jul-2048	55,000	40,795	0.17
Trezevant Episcopal Home Obligated Group 4.25% 1-Sep-2037	25,000	20,512	0.08
Boone County Hospital 3% 1-Aug-2034	25,000	18,295	0.08
Boone County Hospital 3% 1-Aug-2032	15,000	11,781	0.05
Brightline Trains Florida LLC 5.25% 1-Jul-2047	5,000	4,163	0.02
Norman Regional Hospital Authority Obligated Group 4% 1-Sep-2037	5,000	3,811	0.02