

First Eagle Global Income Builder Fund

Asset Allocation

Equity	62.21%
International Equity	40.98%
Europe	16.18%
Emerging Markets Equity	12.33%
Asia ex-Japan	5.48%
Japan	3.41%
Other Countries	3.26%
US Equity	21.23%
Fixed Income	26.42%
Sovereign Bonds	13.89%
US Fixed Income	9.95%
International Fixed Income	2.58%
Gold Related Investments	10.69%
Gold Bullion	8.12%
Gold Related Equity	2.57%
Short-Term, Cash & Cash Equivalents	0.68%

Top Ten Holdings

Gold Bullion	8.12%
British American Tobacco p.l.c.	2.67%
Jardine Matheson Holdings Ltd.	2.36%
Nestle S.A.	1.79%
Unilever PLC	1.75%
Power Corporation of Canada	1.71%
Becton, Dickinson and Company	1.62%
KT & G Corporation	1.62%
Samsung Electronics Co Ltd Pfd Non-Voting	1.60%
Government Of The United States Of America 3.5% 31-jan-2028	1.54%
Total as % of Net Assets	24.77%

Top Five Equity Sectors

Consumer Staples	17.58%
Financials	11.03%
Health Care	5.54%
Industrials	5.40%
Information Technology	5.36%

Top Five Fixed Income Sectors

Sovereign	13.89%
Consumer Non-Cyclical	2.57%
Financial	2.24%
Technology	1.60%
Consumer Cyclical	1.01%

Credit Quality¹

BBB and Above	19.24%
BB	6.12%
B	0.72%
CCC and Below	0.06%
NR	0.27%

Ratings Source: S&P Global Ratings.
Credit quality includes only fixed income securities.

Morningstar Rankings—I Shares

Morningstar Category: US Fund Global Moderate Allocation

Return Period	Category		
	Percent	Rank	# of Funds
1 Year	33%	113	410
3 Years	22%	70	404
5 Years	5%	18	391
10 Years	20%	59	322

Portfolio Characteristics

Fund	
Net Assets	\$2.52B
Since Inception Alpha (Annualized)	1.29
Since Inception Beta vs. Global Equity/Global Bond Composite Index ²	0.84
Since Inception Beta vs. MSCI World Index	0.57
Since Inception Standard Deviation	9.38
Turnover as of 31-Oct-2025	12.45%
Income Distribution	Monthly
Equity	
Price to Earnings	17.13
Median Market Cap	\$26,729MM
Weighted Average Market Cap	\$124,776MM
Number of Equity Holdings	111
Fixed Income	
Weighted Average Effective Duration (Yrs)	2.70
Number of Fixed Income Holdings	90
30-day SEC Yield	2.11

NAV as of 30-Apr-2026

Class A	\$16.81
Class C	\$16.91
Class I	\$16.72
Class R6	\$16.70

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 (0.7% 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. **Credit rating** as represented here, is an assessment provided by a nationally recognized statistical rating organization (NRSRO) or credit worthiness of an issuer with respect to debt obligations, including specific securities, money market instruments, or other bonds. The portfolio itself has not been rated by an independent rating agency. Credit quality ratings on underlying securities of the portfolio are received from S&P, Moody's and Fitch and converted to the equivalent S&P major rating category. This breakdown takes the median rating of the three agencies when all three agencies rate a security the lower of the two ratings if only two agencies rate a security and one rating if that is all that is provided. Ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest); ratings are subject to change without notice. Not Rated indicates that the debtor was not rated and should not be interpreted as indicating low quality. Below investment-grade is represented by a rating of BB and below. Ratings and portfolio credit quality may change over time.

2. **Global Equity/Global Bond Composite Index** consists of 60% MSCI World Index and 40% Bloomberg Global Aggregate Bond Index.

Average Annual Returns as of 31-Mar-2026

	Calendar YTD	1 Year	5 Year	10 Year	Since Inception	Expense Ratio ³	Inception Date
Class A (FEBA) w/o Load	4.35%	21.31%	9.30%	8.08%	7.24%	1.12%	1-May-2012
Class A (FEBA) w/ Load	-0.86%	15.26%	8.18%	7.52%	6.84%	1.12%	1-May-2012
Class C (FEBC)	3.20%	19.43%	8.44%	7.26%	6.42%	1.90%	1-May-2012
Class I (FEBI)	4.49%	21.69%	9.57%	8.36%	7.51%	0.91%	1-May-2012
Class R6 (FEBR)	4.45%	21.73%	9.65%	-	8.04%	0.84%	1-Mar-2017
MSCI World Index	-3.57%	18.90%	10.27%	11.80%	10.88%	-	-
Bloomberg US Aggregate Bond Index	-0.05%	4.35%	0.31%	1.70%	1.95%	-	-
Global Equity/Global Bond Composite Index ²	-2.56%	12.92%	5.57%	7.38%	6.84%	-	-
Global Equity/US Bond Composite Index ⁴	-2.14%	12.97%	6.34%	7.88%	7.44%	-	-

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

4. **Global Equity/US Bond Composite Index** consists of 60% MSCI World Index and 40% Bloomberg US Aggregate Bond Index.

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. 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 R6 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.

Risks

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, while they typically increase their principal values when interest rates decline. 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 may invest in high yield, fixed income securities that, at the time of purchase, are non-investment grade. High yield, lower rated securities involve greater price volatility and present greater risks than high rated fixed income securities. 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. High yield securities involve greater risk than higher rated securities and portfolios that invest in them may be subject to greater levels of credit and liquidity risk than portfolios that do not.

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.

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. **Alpha** measures the risk-adjusted return of an investment relative to its benchmark index. **Beta** is a measure of an investment's price volatility relative to that of the overall market. **Net asset value (NAV)** is value of a fund's assets minus its liabilities. Dividing by the total shares outstanding results in NAV per share. **Price-to-earnings ratio (P/E ratio)** compares a company's stock price to its earnings per share. **Standard deviation** is a statistical measure of volatility that captures the degree to which an investment's price has deviated from its average over time.

MSCI World Index (Net) measures the performance of large and midcap equities across developed markets countries. A net-return index tracks price changes and reinvestment of distribution income net of withholding taxes. **Bloomberg US Aggregate Bond Index (Gross/Total)** measures the performance of the investment grade, US dollar-denominated, fixed-rate taxable bond market in the US, including Treasuries, government-related and corporate securities, fixed-rate agency MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS. A total-return index tracks price changes and reinvestment of distribution income. **Bloomberg Global Aggregate Index (Gross/Total)** measures the performance of investment grade debt from local currency markets worldwide. The multi-currency benchmark includes treasury, government-related, corporate and securitized fixed rate bonds from both developed and emerging markets. A total-return index tracks price changes and reinvestment of distribution income. **Global Equity/Global Bond Composite Index** consists of 60% MSCI World Index and 40% Bloomberg US Aggregate Bond Index. **Global Equity/US Bond Composite Index** consists of 60% MSCI World Index and 40% Bloomberg US Aggregate Bond Index.

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

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The information provided is not to be construed as a recommendation or an offer to buy or sell or the solicitation of an offer to buy or sell any fund or security.

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Investors should consider investment objectives, risks, charges and expenses carefully before investing. The prospectus and summary prospectus contain this and other information about our funds and may be obtained by visiting our website at www.firsteagle.com or calling us at 800-334-2143. The prospectus or summary prospectus should be read carefully before investing.

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