

First Eagle Short Duration High Yield Municipal 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
Prince Georges Cnty Md Spl Oblig 5.0% 01-jul-2030	1,200,000	1,232,398	6.96
Frederick Cnty Md Edl Facs Rev 5.0% 01-sep-2032	740,000	746,531	4.22
Tulsa Okla Mun Arpt Tr Rev 5.5% 01-dec-2035	700,000	712,761	4.03
Reagan Hosp Dist Reagan Cnty Tex 5.0% 01-feb-2029	700,000	694,638	3.93
Pine Is Cmnty Dev Dist Fla Spl Assmt 5.75% 01-may-2035	675,000	691,046	3.91
Suffolk Regl Off-track Betting Corp N Y Rev 6.0% 01-dec-2053	675,000	687,016	3.88
Public Fin Auth Wis Edl Fac Rev 5.0% 01-jan-2026	685,000	686,687	3.88
St Mary Hosp Auth Pa Health Sys Rev Var 15-nov-2034	715,000	674,046	3.81
New York N Y Var 01-apr-2042	650,000	651,714	3.68
Illinois Fin Auth Rev 4.0% 01-oct-2028	580,000	576,099	3.26
Las Vegas Nev Spl Impt Dist No 812 5.0% 01-dec-2031	555,000	567,958	3.21
Indiana St Fin Auth Rev 5.875% 01-jul-2038	540,000	550,003	3.11
New York Transn Dev Corp Spl Fac Rev 5.25% 01-aug-2031	500,000	535,709	3.03
New York Liberty Dev Corp Liberty Rev 7.25% 15-nov-2044	500,000	517,220	2.92
Houston Tex Arpt Sys Rev 5.0% 15-jul-2028	500,000	516,316	2.92
Oklahoma Dev Fin Auth Health Sys Rev 5.0% 15-aug-2027	500,000	514,654	2.91
Marietta Ga Dev Auth Rev 5.0% 01-nov-2027	500,000	514,201	2.91
Main Str Nat Gas Inc Ga Gas Supply Rev Var 01-aug-2052	500,000	494,717	2.80
Abilene Tex Convention Ctr Hotel Dev Corp Hotelrev 3.75% 01-oct-2031	500,000	467,797	2.64
Capital Tr Agy Fla Rev 4.0% 15-jun-2031	500,000	467,245	2.64
Chicago Ill Brd Ed Dedicated Cap Impt 5.0% 01-apr-2037	435,000	462,427	2.61
Michigan Fin Auth Ltd Oblig Rev 4.0% 01-may-2031	500,000	449,345	2.54
Ohio St Hosp Rev Var 15-jan-2045	440,000	441,218	2.49
New Hope Cultural Ed Facs Fin Corp Tex Ed Rev 4.0% 15-aug-2025	440,000	438,035	2.48
Capital Tr Agy Fla Edl Facs Lease Rev 4.0% 15-dec-2024	385,000	385,677	2.18
Lower Magnolia Green Cmnty Dev Auth Va Spl Assmt 4.0% 01-mar-2025	345,000	343,425	1.94
Arlington Tex Higher Ed Fin Corp Ed Rev 4.0% 15-aug-2031	350,000	327,269	1.85
Colorado Health Facs Auth Rev 5.0% 15-mar-2025	325,000	325,414	1.84
Grindstone Plaza Transn Dev Dist Mo Transn Salestax Rev 5.4% 01-oct-2026	305,000	313,150	1.77

Security Name	Quantity	Market Value	% of Assets
New York N Y City Mun Wtr Fin Auth Wtr & Swr Sysrev Var 15-jun-2033	275,000	275,365	1.56
Jefferson Cnty Ohio Port Auth Economic Dev Rev Var 01-dec-2053	250,000	257,584	1.46
New York St Dorm Auth Revs Non St Supported Debt 5.0% 01-aug-2024	250,000	251,729	1.42
California Statewide Fing Auth Tobacco Settlement 6.0% 01-may-2043	200,000	208,923	1.18
Arizona Indl Dev Auth Ed Rev 4.0% 15-jul-2028	200,000	197,996	1.12
Bucks Cnty Pa Indl Dev Auth Hosp Rev 5.0% 01-jul-2027	200,000	187,288	1.06
Geo L Smith Ii Ga World Congress Ctr Auth Convention Ctr Hot El Rev 3.625% 01-jan-2031	185,000	175,539	0.99
Majorca Isles Cmnty Dev Dist Fla Spl Assmt 5.0% 01-may-2025	165,000	168,961	0.95
Florida Dev Fin Corp Solid Waste Disp Rev 5.0% 01-may-2029	140,000	142,951	0.81
Pueblo Colo Urban Renewal Auth St Sales Tax Increment Rev 5.0% 01-jun-2036	100,000	100,955	0.57
New Jersey Economic Dev Auth Spl Fac Rev 5.75% 15-sep-2027	100,000	100,281	0.57
Hardin Cnty Ohio Economic Dev Facs Rev 4.0% 01-may-2026	100,000	99,073	0.56
Hidalgo Cnty Tex Regl Mobility Auth Toll & Veh Registration Fee Rev 4.0% 01-dec-2038	100,000	95,585	0.54
Louisiana Loc Govt Environmental Facs & Cmnty Dev Auth Rev 5.0% 01-jul-2039	100,000	94,242	0.53
Villages Of Westport Cmnty Dev Dist Fla Cap Imptrv 5.7% 01-may-2035	45,000	46,061	0.26