

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
Florida Dev Fin Corp Rev Var 15-jul-2032	2,000,000	2,141,211	4.02
Nevada St Dept Business & Ind Rev Var 01-jan-2050	2,000,000	2,027,510	3.81
Glens Falls N Y Lease Rev 5.0% 15-jun-2026	1,685,000	1,697,093	3.19
Florida Dev Fin Corp Rev Var 01-jul-2057	1,500,000	1,623,172	3.05
Ohio St Air Quality Dev Auth Rev Var 01-jul-2028	1,500,000	1,500,773	2.82
Prince Georges Cnty Md Spl Oblig 5.0% 01-jul-2030	1,200,000	1,226,408	2.31
Palm Beach Cnty Fla Health Facs Auth Rev 4.0% 15-nov-2034	1,200,000	1,152,521	2.17
Baltimore Md Convention Ctr Hotel Rev 5.0% 01-sep-2033	1,105,000	1,116,941	2.10
Pima Cnty Ariz Indl Dev Auth Sr Living Rev 6.25% 15-nov-2035	1,000,000	1,097,089	2.06
Clarksville Ark Pub Edl Facs Brd Rev 5.25% 01-aug-2034	1,040,000	1,063,695	2.00
Epperson North Cmnty Dev Dist Fla Cap Impt Rev 5.75% 01-nov-2049	995,000	1,040,726	1.96
Nez Perce Cnty Idaho Pollution Ctl Rev 2.75% 01-oct-2024	1,000,000	1,007,618	1.89
Crawford Cnty Iowa Mem Hosp Rev 5.0% 15-jun-2027	1,000,000	1,005,512	1.89
Horace N D 4.85% 01-aug-2026	1,000,000	1,000,344	1.88
New York St Dorm Auth Revs Non St Supported Debt 5.0% 01-aug-2024	950,000	973,750	1.83
Illinois Fin Auth Rev 5.0% 01-oct-2030	1,000,000	973,095	1.83
Alaska Indl Dev & Expt Auth Rev 5.0% 01-jun-2028	930,000	965,515	1.81
Ohio St Air Quality Dev Auth Rev Var 01-feb-2026	1,000,000	961,290	1.81
Public Fin Auth Wis Multifamily Affordable Hsg Ctfs 6.81% 28-apr-2036	900,000	917,794	1.72
Chester Cnty Pa Indl Dev Auth Rev 5.125% 15-oct-2037	870,000	888,706	1.67
East Nassau Stewardship Dist Fla Spl Assmt Rev 4.7% 01-may-2031	840,000	840,293	1.58
Palm Beach Cnty Fla Rev 5.0% 01-apr-2029	810,000	829,138	1.56
Oklahoma Cnty Okla Fin Auth Charter Sch Lease Rev 5.25% 15-jun-2034	775,000	796,183	1.50
Frederick Cnty Md Edl Facs Rev 5.0% 01-sep-2032	740,000	762,083	1.43
New Hope Cultural Ed Facs Fin Corp Tex Sr Livingrev 5.0% 01-jan-2032	750,000	750,339	1.41
Suffolk Regl Off-track Betting Corp N Y Rev 6.0% 01-dec-2053	675,000	721,539	1.36
Reagan Hosp Dist Reagan Cnty Tex 5.0% 01-feb-2029	700,000	715,060	1.34
Indiana St Fin Auth Rev 5.25% 01-jul-2028	700,000	707,785	1.33
Tulsa Okla Mun Arpt Tr Rev 5.5% 01-dec-2035	700,000	707,066	1.33
St Mary Hosp Auth Pa Health Sys Rev Var 15-nov-2034	715,000	704,630	1.32

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Mobile Ala Indl Dev Brd Rev Var 01-sep-2031	700,000	701,426	1.32
Public Fin Auth Wis Edl Fac Rev 5.0% 01-jan-2026	685,000	684,010	1.29
Pine Is Cmnty Dev Dist Fla Spl Assmt 5.75% 01-may-2035	670,000	682,716	1.28
Pima Cnty Ariz Indl Dev Auth Sr Living Rev 5.75% 15-nov-2025	665,000	678,505	1.28
Capital Tr Agy Fla Retirement Fac Rev 5.0% 01-jul-2027	625,000	607,193	1.14
Illinois Fin Auth Rev 4.0% 01-oct-2028	580,000	582,335	1.09
Calumet City Ill 4.5% 01-mar-2037	600,000	578,653	1.09
Edinburg Tex Economic Dev Corp Sales Tax Rev 4.0% 15-aug-2029	585,000	568,754	1.07
Western Ill Economic Dev Auth Hosp Rev 4.0% 01-jun-2033	620,000	567,529	1.07
Las Vegas Nev Spl Impt Dist No 812 5.0% 01-dec-2031	550,000	556,933	1.05
Miami-dade Cnty Fla Indl Dev Auth Edl Facs Rev 4.25% 01-jun-2030	570,000	552,488	1.04
Washington Cnty Ohio Hosp Rev 6.75% 01-dec-2052	500,000	551,926	1.04
Indiana St Fin Auth Rev 5.875% 01-jul-2038	540,000	551,692	1.04
Atlantic City N J 5.0% 01-dec-2024	530,000	533,878	1.00
Public Fin Auth Wis Spl Fac Rev Var 01-sep-2046	500,000	519,217	0.98
Houston Tex Arpt Sys Rev 5.0% 15-jul-2028	500,000	514,314	0.97
Public Fin Auth Wis Wt Rev 7.0% 17-jun-2029	503,303	511,082	0.96
Marietta Ga Dev Auth Rev 5.0% 01-nov-2027	500,000	511,041	0.96
New York Liberty Dev Corp Liberty Rev 7.25% 15-nov-2044	500,000	509,765	0.96
Flint Mich Hosp Bldg Auth Rev 5.0% 01-jul-2026	500,000	503,424	0.95
Batesville Ark Pub Facs Brd Hosp Rev 5.0% 01-jun-2026	500,000	503,237	0.95
Palomar Health Calif Rev 5.0% 01-nov-2036	500,000	499,686	0.94
Main Str Nat Gas Inc Ga Gas Supply Rev Var 01-aug-2052	500,000	497,254	0.93
New Hope Cultural Ed Facs Fin Corp Student Hsg Rev 5.0% 01-jul-2030	500,000	488,333	0.92
Massachusetts St Dev Fin Agy Rev 5.0% 01-jan-2031	485,000	487,000	0.92
New York N Y Var 01-apr-2042	475,000	476,064	0.89
Capital Tr Agy Fla Rev 4.0% 15-jun-2031	500,000	470,357	0.88
Massachusetts St Dev Fin Agy Rev 5.0% 01-jan-2030	465,000	466,918	0.88
Illinois Fin Auth Rev 4.0% 15-oct-2026	465,000	461,800	0.87
Abilene Tex Convention Ctr Hotel Dev Corp Hotelrev 3.75% 01-oct-2031	500,000	461,380	0.87
Michigan Fin Auth Ltd Oblig Rev 4.0% 01-may-2031	500,000	449,571	0.84
New Hope Cultural Ed Facs Fin Corp Tex Ed Rev 4.0% 15-aug-2025	440,000	447,022	0.84
Rantoul Ill Tax Increment Rev 5.25% 01-dec-2033	400,000	406,790	0.76
Capital Tr Agy Fla Edl Facs Lease Rev 4.0% 15-dec-2024	385,000	385,265	0.72
Onondaga N Y Civic Dev Corp Rev 5.0% 01-aug-2031	350,000	364,424	0.68
Palomar Health Calif Rev 5.0% 01-nov-2024	355,000	360,115	0.68
Lower Magnolia Green Cmnty Dev Auth Va Spl Assmt 4.0% 01-mar-2025	345,000	349,831	0.66
Ltc Ranch West Residential Cmnty Dev Dist Spl Assmt Rev Fla 4.75% 01-may-2031	345,000	345,230	0.65
Arlington Tex Higher Ed Fin Corp Ed Rev 4.0% 15-aug-2031	350,000	337,207	0.63
Osceola Chain Lakes Cmnty Dev Dist Fla Cap Imptrev 3.5% 01-may-2030	350,000	332,833	0.63
Onondaga N Y Civic Dev Corp Rev 5.0% 01-aug-2030	320,000	332,287	0.62
Colorado Health Facs Auth Rev 5.0% 15-mar-2025	325,000	331,298	0.62
Grindstone Plaza Transn Dev Dist Mo Transn Salestax Rev 5.4% 01-oct-2026	305,000	310,195	0.58
Crossings Cmnty Dev Dist Fla Spl Assmt 4.75% 01-may-2031	300,000	300,213	0.56
Southern Grove Cmnty Dev Dist No 5 Fla Spl Assmt 3.25% 01-may-2029	290,000	278,825	0.52

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Kaweah Delta Health Care Dist Calif Rev 3.25% 01-jun-2029	300,000	275,887	0.52
Bucks Cnty Pa Indl Dev Auth Hosp Rev 5.0% 01-jul-2029	275,000	273,515	0.51
Antillia Cmnty Dev Dist Fla Spl Assmt 5.0% 01-may-2031	250,000	253,823	0.48
Marion Ranch Cmnty Dev Dist Fla Spl Assmt 5.1% 01-may-2031	250,000	253,611	0.48
Landfall Vlg Minn Sr Hsg & Healthcare Rev 5.0% 01-aug-2033	250,000	250,465	0.47
Yarborough Lane Cmnty Dev Dist Fla Spl Assmt 4.75% 01-may-2031	250,000	250,000	0.47
Landfall Vlg Minn Sr Hsg & Healthcare Rev 4.9% 01-aug-2032	235,000	235,434	0.44
Landfall Vlg Minn Sr Hsg & Healthcare Rev 4.85% 01-aug-2031	225,000	225,414	0.42
Landfall Vlg Minn Sr Hsg & Healthcare Rev 4.8% 01-aug-2030	215,000	215,371	0.40
California Statewide Fing Auth Tobacco Settlement 6.0% 01-may-2043	200,000	207,595	0.39
Onondaga N Y Civic Dev Corp Rev 5.0% 01-aug-2029	200,000	207,242	0.39
Landfall Vlg Minn Sr Hsg & Healthcare Rev 4.75% 01-aug-2029	205,000	205,321	0.39
Arizona Indl Dev Auth Ed Rev 4.0% 15-jul-2028	200,000	199,804	0.38
Bucks Cnty Pa Indl Dev Auth Hosp Rev 5.0% 01-jul-2027	200,000	199,464	0.37
Clarksville Ark Pub Edl Facs Brd Rev 5.25% 01-aug-2029	195,000	199,170	0.37
Mississippi Business Fin Corp Miss Solid Waste Disp Fac & Wa Stewater Fac R Var 01-nov-2052	180,000	180,366	0.34
Connecticut St Health & Edl Facs Auth Rev 5.0% 01-jul-2032	150,000	151,592	0.28
Austin Tex Convention Enterprises Inc Conventionctrhotel Re V 5.0% 01-jan-2026	150,000	151,496	0.28
Florida Dev Fin Corp Solid Waste Disp Rev 5.0% 01-may-2029	140,000	143,930	0.27
Majorca Isles Cmnty Dev Dist Fla Spl Assmt 5.0% 01-may-2025	135,000	137,108	0.26
Connecticut St Health & Edl Facs Auth Rev 5.0% 01-jul-2034	125,000	126,252	0.24
New Jersey Economic Dev Auth Spl Fac Rev 5.75% 15-sep-2027	100,000	102,255	0.19
Sawgrass Vlg Cmnty Dev Dist Fla Spl Assmt 4.7% 01-may-2031	100,000	102,059	0.19
Connecticut St Health & Edl Facs Auth Rev 5.0% 01-jul-2029	100,000	101,183	0.19
Connecticut St Health & Edl Facs Auth Rev 5.0% 01-jul-2030	100,000	101,151	0.19
Connecticut St Health & Edl Facs Auth Rev 5.0% 01-jul-2028	100,000	100,982	0.19
Connecticut St Health & Edl Facs Auth Rev 5.0% 01-jul-2027	100,000	100,803	0.19
Pueblo Colo Urban Renewal Auth St Sales Tax Increment Rev 5.0% 01-jun-2036	100,000	99,182	0.19
Virgin Islands Pub Fin Auth Rev 5.0% 01-oct-2032	100,000	97,948	0.18
Hidalgo Cnty Tex Regl Mobility Auth Toll & Veh Registration Fee Rev 4.0% 01-dec-2038	100,000	96,715	0.18
Louisiana Loc Govt Environmental Facs & Cmnty Dev Auth Rev 5.0% 01-jul-2039	100,000	95,076	0.18
Public Fin Auth Wis Sr Living Rev 5.0% 15-may-2029	85,000	86,905	0.16
Hardin Cnty Ohio Economic Dev Facs Rev 4.0% 01-may-2026	75,000	74,205	0.14
California Cmnty College Fing Auth College Hsg Rev 5.0% 01-may-2025	50,000	51,110	0.10
Montgomery Cnty Pa Higher Ed & Health Auth Rev 5.0% 01-oct-2026	50,000	50,844	0.10
Century Pk South Cmnty Dev Dist Fla Spl Assmt 3.0% 01-may-2025	50,000	49,703	0.09
Villages Of Westport Cmnty Dev Dist Fla Cap Imprev 5.7% 01-may-2035	40,000	40,752	0.08
Palm Beach Cnty Fla Health Facs Auth Rev 5.0% 15-may-2028	20,000	20,262	0.04