

First Eagle Global Income Builder Fund

What Were the Fund's Costs for the Year?

Based on a Hypothetical \$10,000 Investment

Class Name	Cost of a \$10,000 Investment	Cost Paid as a Percentage of a \$10,000 Investment
Class I	\$105	0.96%

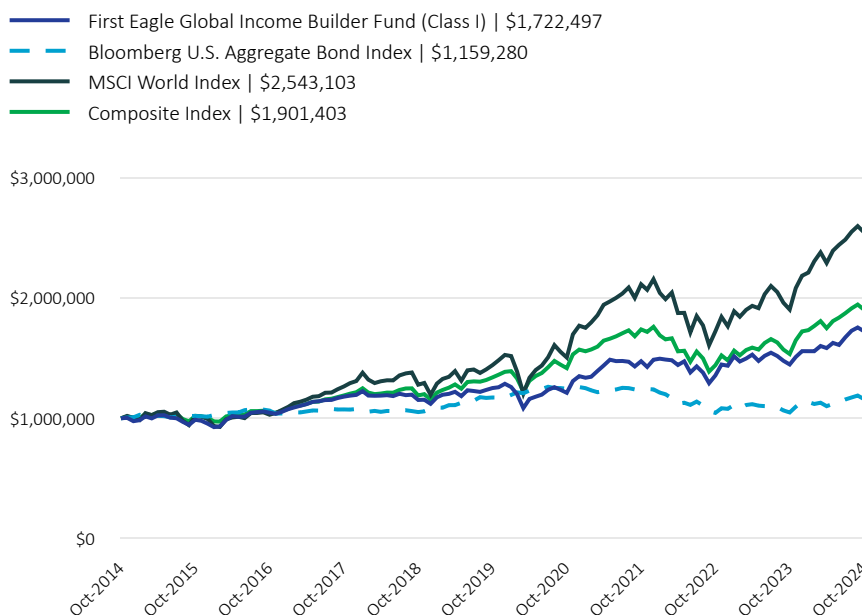
How Did the Fund Perform Last Year?

The NAV of First Eagle Global Income Builder Fund Class I Shares increased 19.06% in the 12-month period ended October 31, 2024. The MSCI World Index increased 33.68%, the Bloomberg U.S. Aggregate Bond Index was up 10.55% and the composite index¹ increased 24.00% over the same time period.

- Our equity and bond holdings both contributed to performance, while gold and gold-related equities also were a contributor.
- All geographic regions contributed to performance. North America and developed Europe were the leading equity contributors; while developed Europe excluding Japan and Japan were the worst performing regions.
- All equity sectors contributed to performance. Consumer staples and financials were the largest contributors, while utilities and communication services were the worst performing sectors.
- Gold bullion was the leading contributor to performance. Our equity holding in Nestle SA (Registered) was the largest detractor.

¹ The composite index consists of 60% of the MSCI World Index and 40% of the Bloomberg U.S. Aggregate Bond Index.

Total Return Based on a \$1,000,000 Investment



The above chart represents historical performance of a hypothetical \$1,000,000 investment over the past 10 years. The results of this chart do not predict the results of future time periods and does not guarantee the same results.

Average Annual Returns

Class/Index Name	1 Year	5 Years	10 Years
Class I	19.06%	6.61%	5.60%
Bloomberg U.S. Aggregate Bond Index	10.55%	-0.23%	1.49%
MSCI World Index	33.68%	12.03%	9.78%
Composite Index	24.00%	7.26%	6.64%

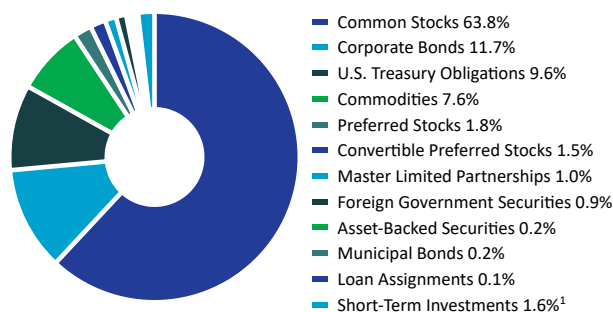
Key Fund Statistics

Net Assets	\$1,758,899,230
Number of Portfolio Holdings	289
Portfolio Turnover Rate	14.66%
Net Investment Advisory Fees (net of waivers and reimbursements)	\$12,900,132

The Fund's past performance is not a good predictor of the Fund's future performance. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares. Call us at 800.334.2143 or visit <https://www.firsteagle.com> if you have questions about current performance.

Asset Allocation by Asset Class

Based on total investments in the portfolio



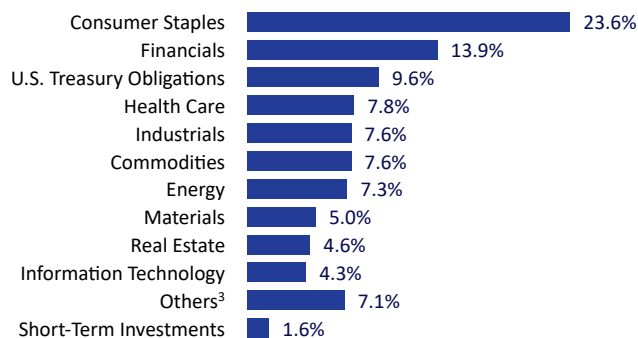
Top 10 Holdings²

Based on total net assets of the portfolio

Gold bullion (Precious Metal)	7.5%
Unilever plc (Personal Care Products, United Kingdom)	3.0%
Philip Morris International, Inc. (Tobacco, United States)	3.0%
Exxon Mobil Corp. (Oil, Gas & Consumable Fuels, United States)	2.6%
British American Tobacco plc (Tobacco, United Kingdom)	2.4%
Nestle SA (Registered) (Food Products, Switzerland)	2.1%
KT&G Corp. (Tobacco, South Korea)	1.9%
Jardine Matheson Holdings Ltd. (Industrial Conglomerates, Hong Kong)	1.7%
Cie Financiere Richemont SA (Registered) (Textiles, Apparel & Luxury Goods, Switzerland)	1.4%
Power Corp. of Canada (Insurance, Canada)	1.4%
Total	27.0%

Asset Allocation by Sector

Based on total investments in the portfolio



Asset Allocation by Country⁴

Based on total investments in the portfolio

United States	55.4%
United Kingdom	9.9%
Canada	5.1%
Switzerland	4.6%
Mexico	3.3%
Hong Kong	3.2%
South Korea	3.1%
Japan	2.7%
Brazil	1.9%
France	1.6%
Others ⁵	7.6%
Short-Term Investments	1.6%

¹ Includes short-term commercial paper (1.6% of total investments) that settles in 90 days or less; long-term commercial paper (0.0% of total investments) that settles in 91 days or more; and other short-term investments (9.6% of total investments), such as U.S. treasury bills or money market funds.

² Holdings in cash, short-term commercial paper, long-term commercial paper and other short-term cash equivalents have been excluded.

³ Includes additional sectors outside the top 10 listed above.

⁴ Country allocations reflect country of risk not currency of issue. Bonds of non-U.S. issuers may be U.S. dollar denominated.

⁵ Includes additional countries outside the top 10 listed above.

First Eagle Investments

First Eagle Global Income

Builder Fund

October 31, 2024

Annual Shareholder Report

Class I | FEBIX

First Eagle Investments



For more information, please scan the QR code to navigate to tailored shareholder reports and financial statements and other information. If you wish to view additional information about the Fund, including but not limited to financial statements, holdings, or the Fund's prospectus, please visit <http://www.firsteagle.com>.

Important Notice Regarding Delivery of Shareholder Materials

Unless we are notified otherwise, we send one copy of these materials to shareholders with the same residential address (provided they have the same last name or are reasonably believed to be family members) for as long as they remain a shareholder of the Fund. If you would like to receive individual mailings, please call 800.334.2143 and we will send separate copies of these materials within 30 days after receiving your request.