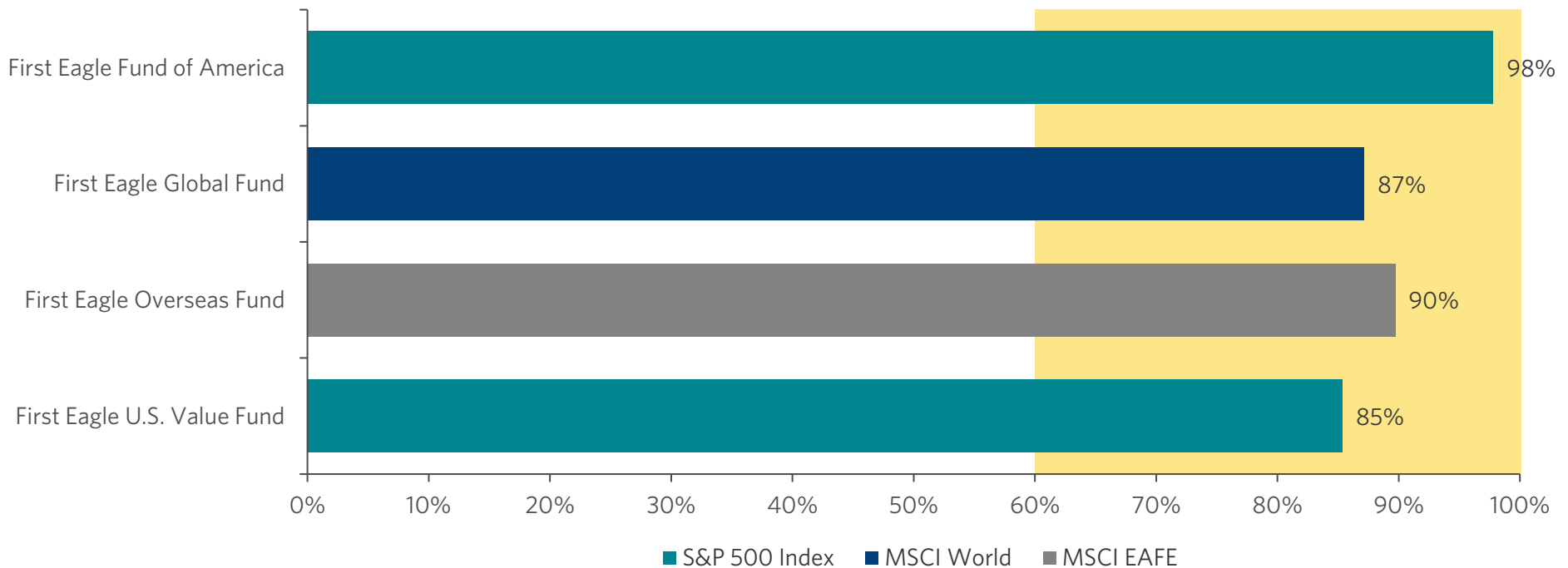


Active Share: A Guide to Measuring Active Management

As of September 30, 2018

Active share measures the percentage of a fund's portfolio holdings differing from its benchmark. Active share can range from 0% (index fund) to 100% (no commonality with the benchmark index). The greater that percentage, the stronger the indication that the fund employs true active management over time. A 2009 Yale School Of Management study¹ on active management found that funds with higher active share generally outperformed against their benchmarks over time on a historical basis.

% Active Share vs. Benchmark (as of 09/30/2018)



Active Share based on portfolio holdings as of 09/30/18, compared to each fund's benchmark index. Only equity portfolio holdings are included in this calculation and portfolio holdings in other assets (including cash, fixed and gold) are excluded. These values are subject to change at any time. Active Share is not fully predictive of the activity of fund managers, and does not guarantee performance of a fund relative to its benchmark. Active Share does not, by itself, indicate whether a fund will outperform its benchmark and is not a guarantee of performance.

1. Source: "How Active is Your Fund Manager? A New Measure That Predicts Performance," by K.J. Martijn Cremers and Antti Petajisto, International Center for Finance Yale School of Management

2. Effective close of business on May 9, 2014, the First Eagle Overseas Fund is closed to certain investors. Please see the prospectus for more information. As of September 1, 2005, First Eagle Fund of America Class Y Shares are closed to new accounts.

Average Annual Returns as of 09/30/2018 (%)

		YTD	1 Year	5 Years	10 Years	Expense Ratio Gross [†]	Expense Ratio Net [†]
First Eagle Global Class A SGENX	w/o sales charge	-0.02	3.20	6.07	7.92	1.11	--
	w sales charge	-5.02	-1.97	4.99	7.37		
First Eagle Overseas Class A SGOVX	w/o sales charge	-2.96	-1.07	4.01	6.63	1.15	--
	w sales charge	-7.81	-6.02	2.95	6.09		
First Eagle U.S. Value Class A FEVAX	w/o sales charge	2.99	7.58	7.83	8.10	1.14 ^g	1.09
	w sales charge	-2.18	2.21	6.73	7.55		
First Eagle Fund of America Class A FEFAQ	w/o sales charge	-2.80	0.55	6.45	8.95	1.31	--
	w sales charge	-7.65	-4.48	5.36	8.39		

The performance data quoted herein represents past performance and does 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 is available at www.feim.com or by calling 800.334.2143. The average annual returns for Class A Shares "with sales charge" of First Eagle Global, Overseas, U.S. Value, and Fund of America give effect to the deduction of the maximum sales charge of 5.00%.

[†] The annual expense ratio is based on expenses incurred by the fund, as stated in the most recent prospectus.

^g These are the actual fund operating expenses prior to the application of fee waivers and/or expense reimbursements. The Adviser has contractually agreed to waive its management fee at an annual rate in the amount of 0.05% of the average daily value of the Fund's net assets for the period through February 28, 2019. This waiver has the effect of reducing the management fee shown in the table for the term of the waiver from 0.75% to 0.70%.

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.

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.

The event-driven investment style used by First Eagle Fund of America carries the additional risk that the event anticipated occurs later than expected, does not occur at all or does not have the desired effect on the market price of the securities.

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.

The MSCI World Index is a widely followed, unmanaged group of stocks from 23 developed market countries and is not available for purchase. The index provides total returns in U.S. dollars with net dividends reinvested. One cannot invest directly in an index.

The MSCI EAFE Index is an unmanaged total return index, reported in U.S. dollars, based on share prices and reinvested net dividends of approximately 1,100 companies from 21 developed market countries. One cannot invest directly in an index.

The Standard & Poor's 500 Index is a widely recognized unmanaged index including a representative sample of 500 leading companies in leading sectors of the U.S. economy and is not available for purchase. Although the Standard & Poor's 500 Index focuses on the large-cap segment of the market, with approximately 80% coverage of U.S. equities, it is also considered a proxy for the total market. The Standard & Poor's 500 Index includes dividends reinvested. One cannot invest directly in an index.

Investors should consider investment objectives, risks, charges and expenses carefully before investing. The prospectus and summary prospectus contain this and other information about the Funds and may be obtained by asking your financial adviser, visiting our website at www.feim.com or calling us at 800.334.2143. Please read our prospectus carefully before investing. Investments are not FDIC insured or bank guaranteed, and may lose value.