

# First Eagle Fund of America

## Asset Allocation

<b>Stocks and Options</b>	<b>80.03%</b>
Information Technology	15.18%
Communication Services	14.62%
Materials	12.72%
Financials	9.54%
Consumer Staples	7.31%
Consumer Discretionary	6.19%
Health Care Services	4.89%
Health Care Equipment & Supplies	4.82%
Biotechnology	2.46%
Industrials	2.31%
<b>International Stocks and Options</b>	<b>19.50%</b>
<b>Cash &amp; Cash Equivalents</b>	<b>0.47%</b>

## Portfolio Characteristics

Net Assets	\$551MM
Fund Std. Deviation (3 Yr.)	20.57
S&P 500 Index Std. Deviation (3 Yr.)	17.61
Beta vs. S&P 500 (3 Yr.)	1.05
Price/Earnings Ratio*	26.40
Median Market Cap (\$MM)	\$75,448
Weighted Average Market Cap (\$MM)	\$240,344
Number of Holdings	35

\* Calculation Method: Weighted Median

## Top Ten Holdings

Taiwan Semiconductor Manufacturing Co., Ltd.	5.92%
Martin Marietta Materials, Inc.	5.56%
Alphabet Inc. Class A	5.55%
Oracle Corp.	5.35%
Comcast Corporation Class A	4.91%
UnitedHealth Group Incorporated	4.89%
Ball Corp.	4.84%
Unilever NV	4.79%
Nestle S.A.	4.76%
Texas Instruments Incorporated	4.52%
<b>Top Ten Holdings as a Percentage of Total Net Assets</b>	<b>51.08%</b>

Effective August 17, 2020, the Fund changed its investment objective and principal investment strategy. In addition, effective August 17, 2020, the Fund is subject to different (generally lower) fees and expenses than previously. Under the prior objective and strategy, the Fund's portfolio and investment characteristics differed substantially from that now presented. All investment performance shown for periods through August 17, 2020 is based on the prior investment strategy and the fees and expenses applicable to the Fund at such time. Current management is also as of August 17, 2020.

## Average Annual Returns as of 09/30/2020 (%)†

				YTD	1 Year	5 Years	10 Years	Expense Ratio Gross*	Expense Ratio Net
First Eagle Fund of America	Class A	without sales charge	FEFAX	-4.67	0.02	3.22	7.53	1.02	0.91
		with sales charge	FEFAX	-9.43	-4.99	2.17	6.98		
S&P 500 Index				5.57	15.15	14.15	13.74		

## NAV as of 10/31/2020†

Class A \$25.84 Class C \$18.74 Class I \$26.91 Class Y \$26.65 Class R3 \$26.71 Class R4 \$26.85 Class R5 \$26.88 Class R6 \$26.92

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**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](http://www.feim.com) or by calling 800.334.2143. The average annual returns for Class A Shares "with sales charge" of First Eagle Fund of America give effect to the deduction of the maximum sales charge of 5.00%.**

\* Prior to August 17, 2020, 0.90% (waived to 0.85%) of the first \$2.25 billion of the Fund's average daily net assets, 0.85% of the next \$2.75 billion of average daily net assets, and 0.80% of average daily net assets in excess of \$5 billion. The Adviser has contractually agreed to waive its management fee at an annual rate in the amount of 0.05% of the first \$2.25 billion of the Fund's average daily net assets.

Effective August 17, 2020, First Eagle Investment Management, LLC ("FEIM") has contractually agreed to waive and/or reimburse certain fees and expenses of Classes A, C, Y, I, R3, R4, R5 and R6 so that the total annual operating expenses (excluding interest, taxes, brokerage commissions, acquired fund fees and expenses, dividend and interest expenses relating to short sales, and extraordinary expenses, if any) ("annual operating expenses") of each class are limited to 0.90%, 1.65%, 0.90%, 0.65%, 1.00%, 0.75%, 0.65% and 0.65% of average net assets, respectively. Each of these undertakings lasts until February 28, 2022 and may not be terminated during its term without the consent of the Board of Trustees. The Fund has agreed that each of Classes A, C, Y, I, R3, R4, R5 and R6 will repay FEIM for fees and expenses waived or reimbursed for the class provided that repayment does not cause annual operating expenses (after the repayment is taken into account) to exceed either: (1) 0.90%, 1.65%, 0.90%, 0.65%, 1.00%, 0.75%, 0.65% and 0.65% of the class' average net assets, respectively; or (2) if applicable, the then current expense limitations. Any such repayment must be made within three years after the year in which FEIM incurred the expense.

During the transition of the Fund to its new investment objective and principal investment strategies, it is expected that the Fund will not be as invested in income producing securities as will be the case once the transition is complete. The Fund may be subject to a "ramp-up" period, during which it may not be fully invested or able to meet its investment objective or principal investment strategies.

The value of the Fund's portfolio holdings may fluctuate in response to events specific to the companies or markets in which Fund of America invests, as well as economic, political, or social events in the United States or abroad. Recent market conditions and events, including a global public health crisis and actions taken by governments in response, may exacerbate volatility. The value of the Fund's portfolio may fluctuate in response to the risk that the prices of equity securities, including common stock, rise and fall daily. These price movements may result from factors affecting individual companies, industries or the securities market as a whole. In addition, equity markets tend to move in cycles, which may cause stock prices to fall over short or extended periods of time.

Investments in bonds are subject to interest-rate risk (including during periods of historically low interest rates) and can lose principal value when interest rates rise. 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. Recent market conditions and events, including a global public health crisis and actions taken by governments in response, may exacerbate these risks.

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.

The Fund is a non-diversified mutual fund, and as a result, an investment in Fund of America may expose your money to greater risks than if you invest in a diversified fund.

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.

All investments involve the risk of loss of principal.

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.

Standard Deviation is a statistical measure of a security's volatility, or variability in expected return.

Beta is a security's volatility relative to the market as a whole. As such, it measures the fund's market risk.

NAV (Net Asset Value) is the month ending price for the various share classes indicated.

First Eagle Fund of America Class Y is currently closed to new accounts.

This document does not represent a solicitation of any order to buy or sell a security mentioned herein. Nothing here constitutes investment advice or insight as to the merits of any security or investment strategy mentioned herein. The portfolio is actively managed and holdings can change at any time. Current and future portfolio holdings are subject to risk.

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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 the Funds and may be obtained by visiting our website at [www.feim.com](http://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.**



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