

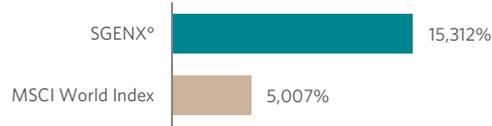
First Eagle Fund Family Overview

Global Fund

Class A SGENX	Class C FESGX
Class I SGIIX	Class R3 EARGX
Class R4 EAGRX	Class R5 FRGLX
Class R6 FEGRX	

Cumulative Returns Since Inception

Inception Date (Class A): 01/01/1979²



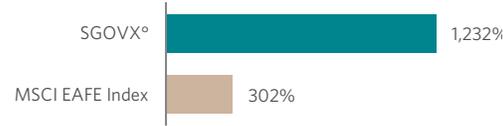
Allocation By Asset Class (%)¹



Overseas Fund

Class A SGOVX	Class C FESOX
Class I SGOIX	Class R3 EAROX
Class R4 FIORX	Class R5 FEROX
Class R6 FEORX	

Inception Date (Class A): 08/31/1993



U.S. Value Fund

Class A FEVAX	Class C FEVCX
Class I FEVIX	Class R3 EARVX
Class R4 FIVRX	Class R5 FERVX
Class R6 FEVRX	

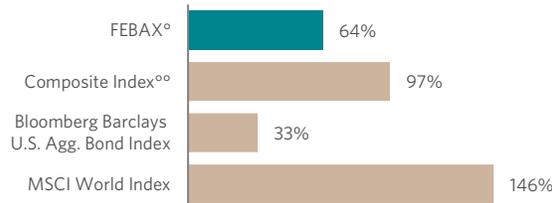
Inception Date (Class A): 09/04/2001



Global Income Builder Fund

Class A FEBAX	Class C FEBCX
Class I FEBIX	Class R3 FBRRX
Class R4 FIBRX	Class R5 EABRX
Class R6 FEBRX	

Inception Date (Class A): 05/01/2012



1. Percentages may not equal 100% due to rounding.

2. The Fund commenced operation April 28, 1970. Performance for periods prior to January 1, 2000 occurred while a prior portfolio manager of the Fund was affiliated with another firm. Inception date shown is when this prior portfolio manager assumed responsibilities

^o Without sales charge. If sales charge was included performance would be lower.

^{oo} The composite index consists of 60% of the MSCI World Index and 40% of the Bloomberg Barclays U.S. Aggregate Bond 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 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.

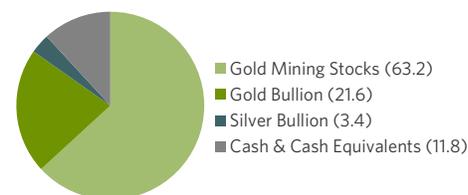
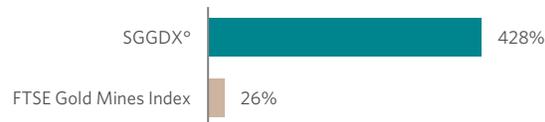
Cumulative Returns Since Inception

Allocation By Asset Class (%)¹

Gold Fund³

Class A SGGDX	Class C FEGOX
Class I FEGIX	Class R3 EAURX
Class R4 FIURX	Class R5 FERUX
Class R6 FEURX	

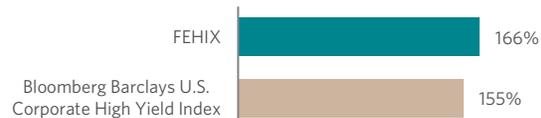
Inception Date (Class A): 08/31/1993



High Income Fund

Class A FEHAX	Class C FEHCX
Class I FEHIX	Class R3 EARHX
Class R4 FIHRX	Class R5 FERHX
Class R6 FEHRX	

Inception Date (Class I): 11/19/2007⁴



Fund of America⁵

Class A FEAFX	Class C FEAMX
Class I FEAIX	Class Y FEAFX
Class R3 EARFX	Class R4 EAFRX
Class R5 FERFX	Class R6 FERFX

Inception Date (Class Y): 04/10/1987⁶



3. The Fund invests in gold and precious metals through investment in a wholly-owned subsidiary of the Fund organized under the laws of the Cayman Islands (the "Subsidiary"). Gold Bullion and commodities include the Fund's investment in the Subsidiary.

4. Class I Shares of First Eagle High Income Fund (known as the First Eagle High Yield Fund prior to March 1, 2020) require \$1MM minimum investment, and are offered without sales charge. Performance information is for Class I Shares without the effect of sales charges and assumes all distributions have been reinvested and if a sales charge was included values would be lower. **Class A and C Shares have maximum sales charges of 4.50% and 1.00% respectively, and 12b-1 fees, which reduce performance.** The Fund commenced operations in its present form on December 30, 2011, and is successor to another mutual fund pursuant to a reorganization December 30, 2011. Information prior to December 30, 2011 is for this predecessor fund. Immediately after the reorganization, changes in net asset value of the Class I shares were partially impacted by differences in how the Fund and the predecessor fund price portfolio securities.

5. 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 14, 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.

6. As of September 1, 2005, First Eagle Fund of America Class Y Shares are closed to new accounts. Class Y Shares of First Eagle Fund of America are offered without load.

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 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.

Average Annual Returns as of 12/31/2020 (%)

			YTD	1 Year	5 Years	10 Years	Expense Ratio Gross†	Expense Ratio Net†
First Eagle Global	Class A SGENX	w/o sales charge	8.30	8.30	8.38	7.05	1.11	--
		w sales charge	2.88	2.88	7.27	6.50		
First Eagle Overseas	Class A SGOVX	w/o sales charge	6.95	6.95	6.32	5.15	1.15	--
		w sales charge	1.60	1.60	5.24	4.61		
First Eagle U.S. Value	Class A FEVAX	w/o sales charge	6.50	6.50	9.13	8.07	1.16 ^e	1.11
		w sales charge	1.15	1.15	8.02	7.52		
First Eagle Gold	Class A SGGDX	w/o sales charge	29.58	29.58	17.45	-2.37	1.29	--
		w sales charge	23.09	23.09	16.25	-2.87		
First Eagle High Income	Class I FEHIX††	w/o sales charge	7.32	7.32	7.42	5.45	1.05 ^a	0.95
		w sales charge	7.45	7.45	4.62	7.69		
First Eagle Fund of America*	Class A FEFAQ	w/o sales charge	7.45	7.45	4.62	7.69	1.02 [~]	0.91
		w sales charge	2.09	2.09	3.56	7.14		
	Class Y FEAFX	w/o sales charge	7.40	7.40	4.62	7.68	0.98 [~]	0.91

			YTD	1 Year	5 Years	Since Inception (05/01/12)	Expense Ratio Gross†	Expense Ratio Net†
First Eagle Global Income Builder	Class A FEBAX	w/o sales charge	4.65	4.65	6.90	5.90	1.18	--
		w sales charge	-0.56	-0.56	5.81	5.27		

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, Gold, Fund of America, and Global Income Builder give effect to the deduction of the maximum sales charge of 5.00%.

For the First Eagle High Income, Global Income Builder, Fund of America, and U.S. Value funds had fees not been waived and/or expenses reimbursed in the past, returns would have been lower.

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

†† Class I Shares of First Eagle High Income Fund (known as the First Eagle High Yield Fund prior to March 1, 2020) require \$1MM minimum investment, and are offered without sales charge. Performance information is for Class I Shares without the effect of sales charges and assumes all distributions have been reinvested and if a sales charge was included values would be lower. **Class A and C Shares have maximum sales charges of 4.50% and 1.00% respectively, and 12b-1 fees, which reduce performance.** The Fund commenced operations in its present form on December 30, 2011, and is successor to another mutual fund pursuant to a reorganization December 30, 2011. Information prior to December 30, 2011 is for this predecessor fund. Immediately after the reorganization, changes in net asset value of the Class I shares were partially impacted by differences in how the Fund and the predecessor fund price portfolio securities.

* Effective August 17, 2020, the Fund of America 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 14, 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.

^a 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, 2021. 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%.

^e 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 0.10% of the average daily value of the Fund's net assets for the period through February 28, 2021. This waiver has the effect of reducing the management fee shown in the table for the term of the waiver from 0.70% to 0.60%.

[~] 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.

For the Fund of America 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.

Global, Overseas, Gold, Global Income Builder, High Income Funds: *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.*

Global, Overseas, Gold, Global Income Builder, U.S. Value Funds: *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.*

Global Income Builder, High Income Funds: *Bank loans are often less liquid than other types of debt instruments. There is no assurance that the liquidation of any collateral from a secured bank loan would satisfy the borrower's obligation, or that such collateral could be liquidated.*

High Income Fund: *The Fund invests in high yield non-investment grade securities (commonly known as "junk bonds") which are generally considered speculative because they may be subject to greater levels of interest rate, credit (including issuer default) and liquidity risk than investment grade securities and may be subject to greater volatility. High yield, lower rated securities involve greater price volatility and present greater risks than high rated fixed income securities.*

Global Income Builder, High Income, Fund of America Funds: *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.*

Global Income Builder, High Income, Fund of America Funds: *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.*

Fund of America: *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 14, 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.*

Fund of America: *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.*

Fund of America: *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.*

Fund of America: *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 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. **The FTSE Gold Mines Index Series** is designed to reflect the performance of the worldwide market in the shares of companies whose principal activity is the mining of gold. The FTSE Gold Mines Index encompasses all gold mining companies that have a sustainable, attributable gold production of at least 300,000 ounces a year and that derive 51% or more of their revenue from mined gold. The Index is unmanaged, is available with dividends reinvested and is not available for purchase. **The Bloomberg Barclays Capital U.S. Aggregate Bond Index** is a broad-based unmanaged benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS, and is not available for purchase. **The Bloomberg Barclays Capital U.S. Corporate High Yield Bond Index** is composed of fixed-rate, publicly issued, non-investment grade debt, is unmanaged, with dividends reinvested, and is not available for purchase. The index includes both corporate and non-corporate sectors. The corporate sectors are Industrial, Utility, and Finance, which include both U.S. and non-U.S. corporations. The index is presented here for comparison purposes only. One cannot invest directly in an index.

FEF Distributors, LLC ("FEFD") distributes First Eagle products; it does not provide services to investors. As such, when FEFD presents a strategy or product to an investor, FEFD does not determine whether the investment is in the best interests of, or is suitable for, the investor. Investors should exercise their own judgment and/or consult with a financial professional prior to investing in any First Eagle strategy or product.

First Eagle Investment Management is the brand name for First Eagle Investment Management, LLC and its subsidiary investment advisers.



© 2021 First Eagle Investment Management, LLC. All rights reserved.

First Eagle Funds are offered by **FEF Distributors, LLC**, a subsidiary of First Eagle Investment Management, LLC, which provides advisory services. **First Eagle Investment Management, LLC** | 1345 Avenue of the Americas, New York, NY 10105-0048 | www.feim.com

F-FS-MLF-FFAMOV-P-US