

# First Eagle U.S. Value Fund

Quarterly Fact Sheet  
September 30, 2018

## Investment Objective

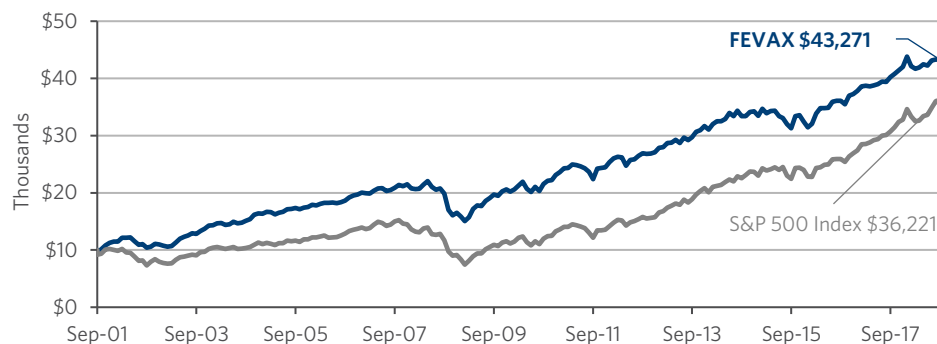
Seeks long-term growth of capital by investing, under normal market conditions, primarily in U.S. equity and debt securities.

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

	YTD	1 Year	5 Years	10 Years	Since Inception	Expense Ratio Gross†	Expense Ratio Net	Inception
First Eagle U.S. Value Fund Class A (FEVAX) w/o load	2.99	7.58	7.83	8.10	8.96	1.14	1.09	09/04/01
First Eagle U.S. Value Fund Class A (FEVAX) w/ load	-2.18	2.21	6.73	7.55	8.64			
First Eagle U.S. Value Fund Class C (FEVCX)	1.43	5.82	7.01	7.29	8.15	1.89	1.84	09/04/01
First Eagle U.S. Value Fund Class I (FEVIX)	3.24	7.88	8.12	8.38	9.24	0.86	0.81	09/04/01
First Eagle U.S. Value Fund Class R3 (EARVX)	--	--	--	--	3.19	1.32	1.27	05/01/18
First Eagle U.S. Value Fund Class R6 (FEVRX)	3.24	7.87	--	--	7.00	0.85	0.80	03/01/17
S&P 500 Index	10.56	17.91	13.95	11.97	7.83			09/04/01

† 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%.

## Growth of \$10,000 Since Inception



Results shown are since 09/04/2001. This chart illustrates a hypothetical \$10,000 investment in Class A Shares without the effect of sales charges and assumes all distributions have been reinvested and if sales charge was included values would be lower.

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 and expense ratios may differ from figures shown. For performance data current to the most recent month end, please call First Eagle Funds at 800.334.2143 or visit us at [www.feim.com](http://www.feim.com). The average annual returns are historical and reflect changes in share price, reinvested dividends and are net of expenses. "With sales charge" performance for Class A Shares gives effect to the deduction of the maximum sales charge of 5.00%. The average annual returns for Class C Shares reflect a CDSC (contingent deferred sales charge) of 1.00% in the year-to-date and first year only. Class I Shares require \$1MM minimum investment and are offered without sales charge. Class R6 Shares are offered without sales charge. Operating expenses reflect the Fund's total annual operating expenses for the share class as of the Fund's most current prospectus, including management fees and other expenses.

° Beta is a measure of the fund's volatility (risk) relative to the overall market. The higher the fund's Beta, the more the fund price is expected to change in response to a given change in the value of the market.

1. Standard deviation is a statistical measure of how returns over time have varied from the mean. A lower number signifies lower volatility.

2. 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).

## Portfolio Management

Matthew McLennan, CFA  
Kimball Brooker, Jr.  
Matthew Lamphier, CFA

## Portfolio Characteristics

Inception	09/04/2001
Net Assets	\$1,927MM
Number of Companies	70
Weighted Avg. Market Cap	\$106,913MM
Median Market Cap	\$22,182MM
3-Year Beta° vs. S&P 500 Index	0.75
3-Year Standard Deviation <sup>1</sup>	7.54
Active Share <sup>2</sup>	85.36%
Turnover - As of October 31, 2017	5.85%

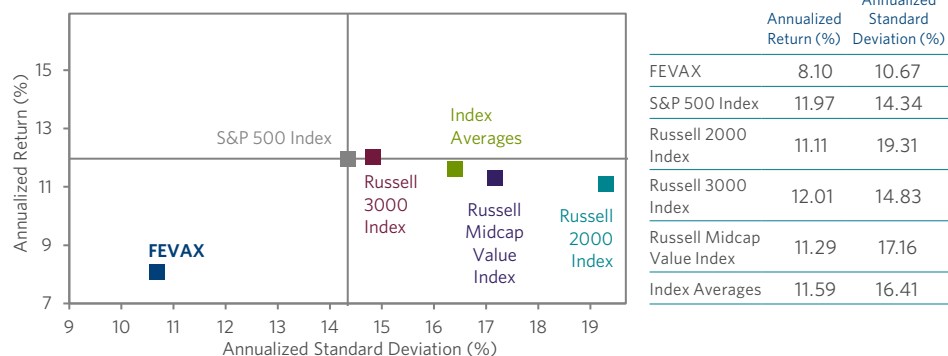
**Top 10 Holdings (%)<sup>3</sup>**

Gold Bullion	9.3	Comcast Corp. (Media)	2.5
Oracle Corp. (Technology)	4.5	National Oilwell Varco, Inc. (Energy)	2.3
Alleghany Corp. (Financials)	3.1	Flowserve Corp. (Industrials)	2.3
Weyerhaeuser Co. (Paper & Forest Products)	3.0	Teradata Corp. (Technology)	2.3
Omnicom Group Inc. (Media)	2.8	Schlumberger NV (Energy)	2.2
		<b>Total as % of Net Assets</b>	<b>34.3</b>

3. Portfolio holdings are subject to change and should not be considered a recommendation to buy or sell securities. Current and future portfolio holdings are subject to risk.

The Fund may invest 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.

**10 Year Risk vs. Return<sup>4</sup>**



Results shown are since 09/30/2008. This chart illustrates risk and return data for Class A Shares without the effect of sales charges and assumes all distributions have been reinvested and if sales charge was included values would be lower.

4. The Russell Midcap Value Index is an unmanaged index of mid-capitalization companies in the Russell Midcap Index with lower price-to-book ratios and lower forecasted growth values and is not available for purchase. The Russell 3000 Index is an unmanaged index that measures the performance of the 3000 largest U.S. companies based on market capitalization, which encompasses 98% of the total market capitalization of the publicly traded U.S. equity market, and is not available for purchase. The Russell 2000 Index is an unmanaged index that measures the performance of the 2000 smallest companies in the Russell 3000 Index and is not available for purchase. One cannot invest directly in an index.

**Calendar Year Returns (%)**

	Class A (FEVAX)	S&P 500 Index		Class A (FEVAX)	S&P 500 Index		Class A (FEVAX)	S&P 500 Index
2017	12.79	21.83	2011	5.70	2.11	2005	7.16	4.91
2016	14.77	11.96	2010	12.22	15.06	2004	14.67	10.88
2015	-5.14	1.38	2009	24.84	26.46	2003	29.92	28.68
2014	8.15	13.69	2008	-23.09	-37.00	2002	-2.58	-22.10
2013	16.94	32.39	2007	8.97	5.49	2001*	12.80	1.75
2012	10.71	16.00	2006	12.33	15.79			

\*2001 performance is for the period 09/04/2001 to 12/31/2001.

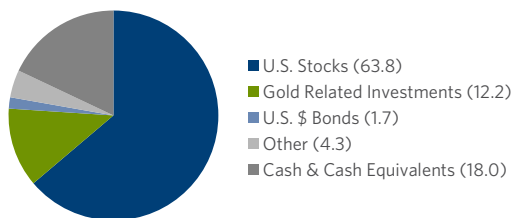
Performance information is for Class A Shares without the effect of sales charges and assumes all distributions have been reinvested and if sales charge was included values would be lower. Past performance does not guarantee future results.

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 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.

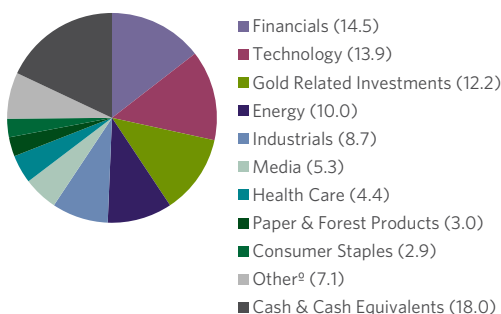
The Standard & Poor's 500 Index is a widely recognized unmanaged index including a representative sample of 500 leading companies in leading sectors of the U.S. economy and is not available for purchase. Although the Standard & Poor's 500 Index focuses on the large-cap segment of the market, with approximately 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 the investment objectives, risks, charges, and expenses of a fund carefully before investing. The prospectus and summary prospectus contain this and other information about the fund, and may be obtained by contacting your financial adviser, visiting our website at [www.feim.com](http://www.feim.com) or calling us at 800.334.2143. Please read the prospectus carefully before investing. Investments are not FDIC insured or bank guaranteed, and may lose value.

**Allocation By Asset Class (%)<sup>5</sup>**

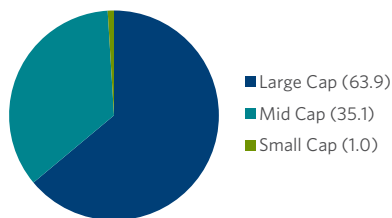


**Allocation By Sector (%)<sup>5</sup>**



<sup>9</sup> Materials 2.0%, Transportation 1.8%, Consumer Discretionary 1.4%, Holding Companies 1.1%, Utilities 0.8%.

**Allocation By Market Capitalization (%)<sup>5,6</sup>**



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

6. Based on Morningstar's definition of Market Capitalization Breakpoints, as of 09/30/2018. Small Cap is less than \$3.6 billion, Mid Cap is between \$3.6 billion and \$18.2 billion and Large Cap is greater than \$18.2 billion.