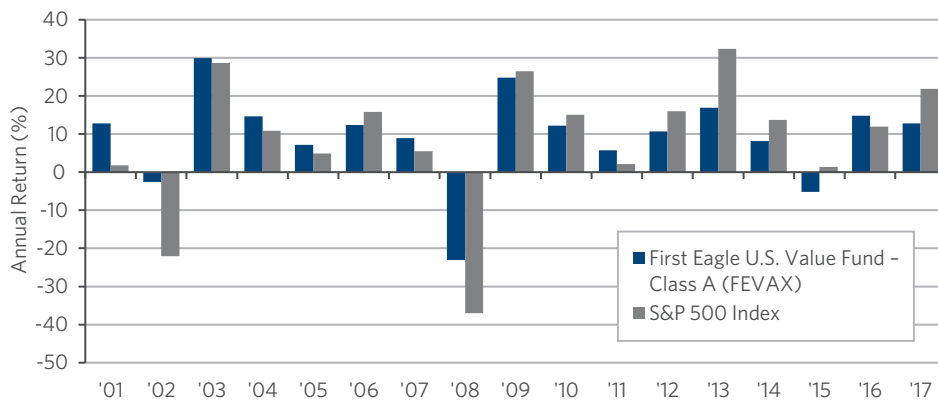


# First Eagle U.S. Value Fund

As of September 30, 2018

## Focused on Protecting Your Capital Over the Long Term

### Calendar Year Returns Since Inception<sup>o</sup> (09/04/01)

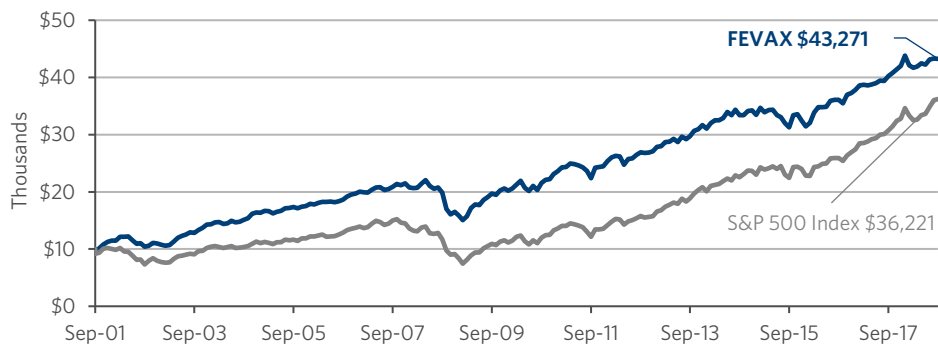


<sup>o</sup> 2001 performance is for the period 9/4/01 - 12/31/01.

### Historical Annualized Results Since Inception

- Strong long-term performance
  - First Eagle U.S. Value Fund (Class A) 8.96% vs. S&P 500 7.83%
- Lower volatility
  - First Eagle U.S. Value Fund (Class A) 10.04% Std. Dev. vs. S&P 500 13.90%

### Growth of \$10,000 Since Inception (09/04/01)



### Cumulative Returns Since Inception

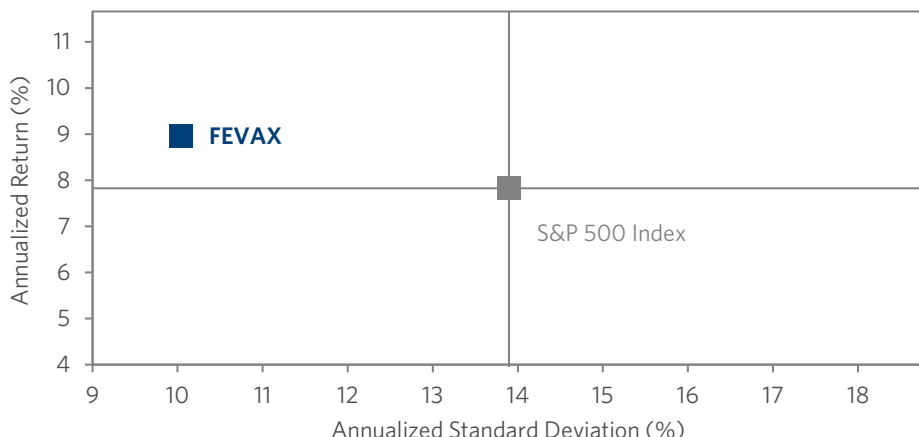
- First Eagle U.S. Value Fund (Class A) 332.71%
- S&P 500 Index 262.21%

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. If sales charge was included values would be lower.

Source: FactSet. Data as of 09/30/2018.

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. 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, value would be lower.

**Risk vs. Reward Since Inception (09/04/01)**



	FEVAX	S&P 500 Index
Annualized Return (%)	8.96	7.83
Annualized Standard Deviation (%)	10.04	13.90
R-Square	82.90	100.00
Beta	0.66	1.00
Alpha (annualized)	3.55	0.00
Information Ratio (annualized)	0.18	NA

Results shown are since 09/04/2001. 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.

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

			YTD	1 Year	5 Years	10 Years	Expense Ratio Gross*	Expense Ratio Net
First Eagle U.S. Value Fund Class A	without sales charge	FEVAX	2.99	7.58	7.83	8.10	1.14	1.09
	with sales charge	FEVAX	-2.18	2.21	6.73	7.55		
S&P 500 Index			10.56	17.91	13.95	11.97		

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 U.S. Value Fund 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. 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%.

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 price.

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

R-Squared reflects the percentage of a fund's movements that is explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark.

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.

Alpha is a measure of a fund's excess return relative to the return of the benchmark index.

Information Ratio evaluates the ratio of the fund's returns above those of a benchmark against the volatility of those returns.

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](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.