

First Eagle Fund of America

As of September 30, 2018

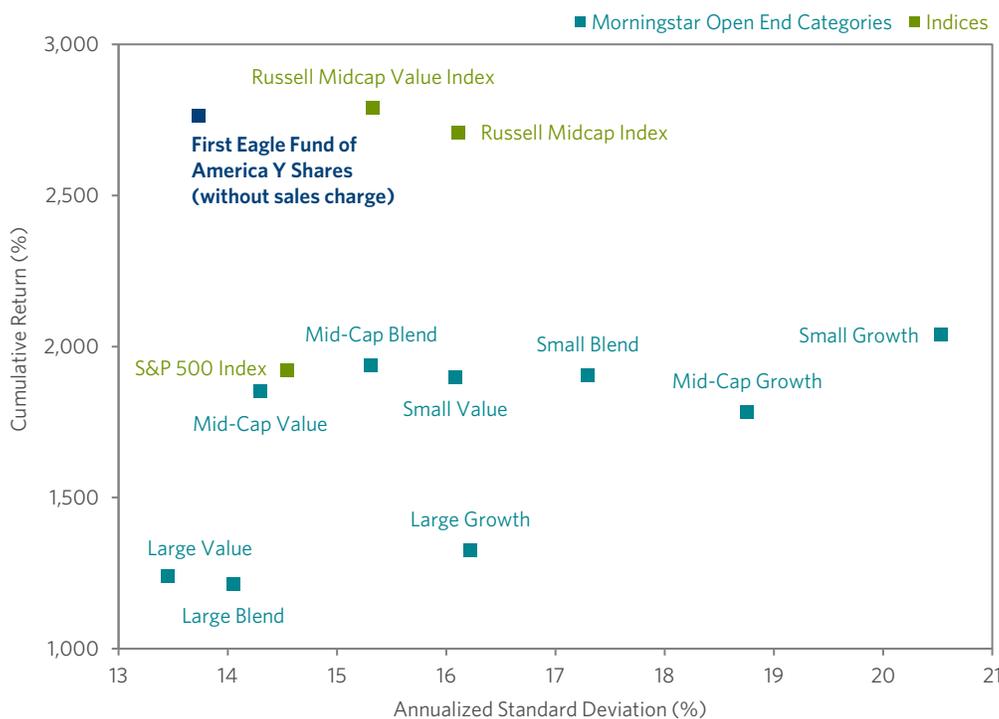
Delivered Positive Risk-Adjusted Returns for Over 25 Years

Employing the same philosophy for over 25 years, First Eagle Fund of America seeks capital appreciation through a unique approach to value investing. Guided by the principle of ownership, the team views investing in stocks as owning part of a business and looks to identify catalysts that cause potential positive corporate change. In addition, Fund of America is always mindful of the importance of protection and seeking to avoid the permanent impairment of capital in delivering absolute returns.

Since its inception in 1987, Fund of America has provided a higher total return with lower volatility than relevant U.S. benchmarks and Morningstar categories.

- \$10,000 invested in April 1987 would be worth **\$286,348** today²
- 23 years of positive return out of 30 calendar years

Cumulative Return (Reward) vs. Annualized Standard Deviation³ (Risk) for the Period April 1987 to September 2018



	Standard Deviation (%)	Return (%)
First Eagle Fund of America Y Shares (without sales charge)	13.73	2,763.48
S&P 500 Index	14.54	1,923.11
Russell Midcap Value Index	15.33	2,789.46
Russell Midcap Index	16.11	2,708.93
Large Value	13.45	1,240.38
Large Blend	14.05	1,215.34
Large Growth	16.22	1,325.46
Mid-Cap Value	14.30	1,851.32
Mid-Cap Blend	15.31	1,938.93
Mid-Cap Growth	18.76	1,782.60
Small Value	16.08	1,898.36
Small Blend	17.29	1,906.22
Small Growth	20.53	2,038.61

This chart is shown for illustrative purposes only.

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.

1. As of September 1, 2005, First Eagle Fund of America Class Y Shares are closed to new accounts.

2. Hypothetical investment in Class Y shares without the effect of sales charges and assumes all distributions have been reinvested. Data selected assumes purchase at the end of the month. If sales charge was included performance would be lower.

3. Standard Deviation is a statistical measure of how returns over time have varied from the mean. A lower number signifies lower volatility. Average annual returns and standard deviation data for the Morningstar category averages is calculated monthly as of 04/01/1987.

Source: FactSet and Morningstar Direct.

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

				YTD	1 Year	5 Years	10 Years	Expense Ratio*
First Eagle Fund of America	Class A	without sales charge	FEFAX	-2.80	0.55	6.45	8.95	1.31
		with sales charge	FEFAX	-7.65	-4.48	5.36	8.39	
First Eagle Fund of America	Class Y		FEAFX	-2.78	0.57	6.45	8.94	1.31
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 funds' 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 Fund of America give effect to the deduction of the maximum sales charge of 5.00%. Y Shares are offered without sales charge.

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

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.

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 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 Midcap Index is an unmanaged index which measures the performance of the mid-cap segment of the U.S. equity universe. The Russell Midcap is a subset of the Russell 1000® Index. It includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The Russell Midcap represents approximately 31% of the total market capitalization of the Russell 1000 companies. One cannot invest directly in an index.

Morningstar Large Value - Large-value portfolios invest primarily in big U.S. companies that are less expensive or growing more slowly than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).

Morningstar Large Blend - Large-blend portfolios are fairly representative of the overall U.S. stock market in size, growth rates, and price. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of U.S. industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

Morningstar Large Growth - Large-growth portfolios invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). Most of these portfolios focus on companies in rapidly expanding industries.

Morningstar Mid-Cap Value - Some mid-cap value portfolios focus on medium-size companies while others land here because they own a mix of small-, mid-, and large-cap stocks. All look for U.S. stocks that are less expensive or growing more slowly than the market. The U.S. mid-cap range for market capitalization typically falls between \$1 billion and \$8 billion and represents 20% of the total capitalization of the U.S. equity market. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).

Morningstar Mid-Cap Blend - The typical mid-cap blend portfolio invests in U.S. stocks of various sizes and styles, giving it a middle-of-the-road profile. Most shy away from high-priced growth stocks but aren't so price conscious that they land in value territory. The U.S. mid-cap range for market capitalization typically falls between \$1 billion and \$8 billion and represents 20% of the total capitalization of the U.S. equity market. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.

Morningstar Mid-Cap Growth - Some mid-cap growth portfolios invest in stocks of all sizes, thus leading to a mid-cap profile, but others focus on midsize companies. Mid-cap growth portfolios target U.S. firms that are projected to grow faster than other mid-cap stocks, therefore commanding relatively higher prices. The U.S. mid-cap range for market capitalization typically falls between \$1 billion and \$8 billion and represents 20% of the total capitalization of the U.S. equity market. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).

Morningstar Small Value - Small-value portfolios invest in small U.S. companies with valuations and growth rates below other small-cap peers. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).

Morningstar Small Blend - Small-blend portfolios favor U.S. firms at the smaller end of the market-capitalization range. Some aim to own an array of value and growth stocks while others employ a discipline that leads to holdings with valuations and growth rates close to the small-cap averages. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.

Morningstar Small Growth - Small-growth portfolios focus on faster-growing companies whose shares are at the lower end of the market-capitalization range. These portfolios tend to favor companies in up-and-coming industries or young firms in their early growth stages. Because these businesses are fast-growing and often richly valued, their stocks tend to be volatile. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).

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.



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