

First Eagle Rising Dividend Fund

The First Eagle Rising Dividend Fund was known as the First Eagle Fund of America prior to March 1, 2023

Asset Allocation

Stocks and Options	90.57%
Information Technology	18.66%
Health Care	18.12%
Communication Services	15.80%
Consumer Staples	9.61%
Consumer Discretionary	9.60%
Energy	7.18%
Industrials	4.97%
Financials	3.87%
Real Estate	2.76%
International Stocks and Options	7.44%
Short-Term, Cash & Cash Equivalents	1.99%

Portfolio Characteristics

Net Assets	\$403MM
Since Inception Fund Std. Deviation	14.89
Since Inception S&P 500 Index Std. Deviation	15.21
Since Inception Beta vs. S&P 500 Index	0.85
Price/Earnings Ratio ¹	24.81
Median Market Cap	\$107,446MM
Weighted Average Market Cap	\$343,222MM
Number of Holdings	30

1. Calculation Method: Weighted Median

Top Ten Holdings

Texas Instruments Incorporated	6.17%
Comcast Corporation Class A	6.05%
Oracle Corporation	6.04%
Medtronic Plc	5.83%
Alphabet Inc. Class A	5.32%
Home Depot, Inc.	5.27%
UnitedHealth Group Incorporated	4.73%
TE Connectivity Ltd.	4.64%
Schindler Holding AG Pref	4.45%
Meta Platforms Inc Class A	4.43%
Top Ten Holdings as a Percentage of Total Net Assets	52.92%

Short-Term, Cash & Cash Equivalents include short-term investments; e.g., short-term commercial paper (2.0% of net assets) that settles in 90 days or less, longer-term commercial paper (0.0% of net assets) that settles in 91 days or more, with the balance in US T-bills or money market funds.

Effective March 1, 2023, the Fund changed its name and principal investment strategy. Prior to August 14, 2020, the Fund pursued a different investment objective and principal investment strategy. Performance for the periods prior to March 1, 2023 and August 14, 2020 shown is based on the investment strategies utilized by the Fund at those times. In addition, effective August 17, 2020, the Fund is subject to different (generally lower) fees and expenses than previously.

Average Annual Returns as of Dec 31, 2023*

				YTD	1 Year	5 Years	10 Years	Expense Ratio Gross**	Expense Ratio Net
First Eagle Rising Dividend Fund	Class A	without sales charge	FEFAX	22.41%	22.41%	10.38%	4.71%	1.05%	0.90%
First Eagle Rising Dividend Fund	Class A	with sales charge	FEFAX	16.28%	16.28%	9.25%	4.18%	1.05%	0.90%
S&P 500 Index				26.29%	26.29%	15.69%	12.03%		

NAV as of Feb 29, 2024*

Class A	\$23.95	Class C	\$13.84	Class I	\$25.38	Class R6	\$25.37
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The performance data quoted herein represent past performance and do 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 are available at www.firsteagle.com. The average annual returns for Class A Shares "with sales charge" of First Eagle Rising Dividend Fund give effect to the deduction of the maximum sales charge of 5.00%.

** Prior to August 17, 2020, management fees were 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. As of August 17, 2020, the management fee is 0.50%.

First Eagle Investment Management, LLC (the "Adviser") has contractually agreed to waive and/or reimburse certain fees and expenses of Classes A, C, I 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%, 0.65% and 0.65% of average net assets, respectively. Each of these undertakings lasts until 29-Feb-2024 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, I and R6 will repay the Adviser 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%, 0.65% 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 the Adviser incurred the expense.

Risk Disclosures

The value of the Fund's portfolio holdings may fluctuate in response to events specific to the companies or markets in which Rising Dividend Fund 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.

There is no guarantee that issuers of the securities held by the Fund will declare dividends in the future or that, if declared, they will be paid, or that they will either remain at current levels or increase over 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.

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

A 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. "Value" investments, as a category, or entire industries or sectors associated with such investments, may lose favor with investors as compared to those that are more "growth" oriented.

All investments involve the risk of loss of principal.

S&P 500 Index is a widely recognized unmanaged index including a representative sample of 500 leading companies in leading sectors of the US economy and is not available for purchase. Although the S&P 500 Index focuses on the large-cap segment of the market, with approximately 80% coverage of US equities, it is also considered a proxy for the total market. The S&P 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.

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.

Investors may not have access to all share classes at certain financial intermediaries. Please consult your financial professional for more information.

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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 viewed at www.firsteagle.com. You may also request printed copies by calling us at 800-747-2008. Please read our prospectus carefully before investing. Investments are not FDIC insured or bank guaranteed and may lose value.

First Eagle Funds are offered by **FEF Distributors, LLC**, a subsidiary of First Eagle Investment Management, LLC, which provides advisory services.

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