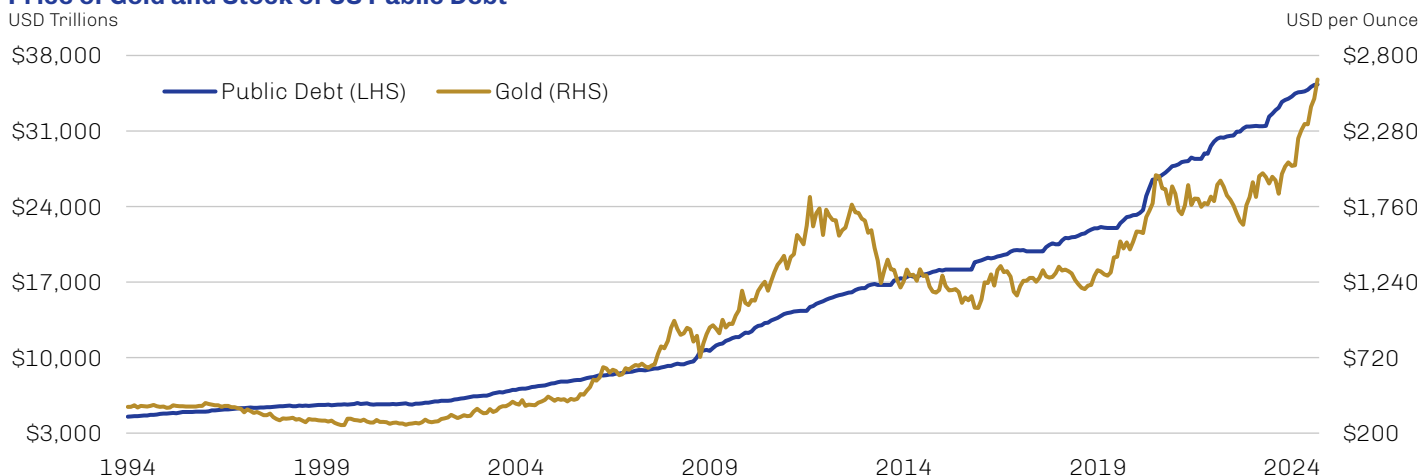


Positioning for Resilience Amidst Growing Federal Debt

First Eagle Gold Fund (FEGIX)—Gold has long been viewed as a potential safe haven during periods of financial instability.

From 1994 to 2024, the steady increase in both US public debt and the price of gold has shown a heightened correlation.

Price of Gold and Stock of US Public Debt



Source: Bloomberg, First Eagle Investments; data through September 30, 2024. Note: Gold is spot price (\$/oz), debt is the US Treasury's total public debt outstanding.

With federal debt projected to continue historic growth, investors may want to consider investments with the potential to provide a hedge against a weakening dollar.

Debt Held by the Public



Source: Congressional Budget Office; data as of December 31, 2023.

Trailing Returns

Data as of 30-Sep-2024

	Calendar YTD	1 Year	3 Years	5 Years	10 Years	Inception	Gross Expense Ratio ¹	Fund Inception Date
First Eagle Gold Fund Class A (SGGD _X) w/o load	22.74%	37.55%	11.12%	11.14%	7.01%	6.10%	1.19%	Aug 31, 1993 ²
First Eagle Gold Fund Class A (SGGD _X) w/ load	16.59%	30.67%	9.25%	10.00%	6.47%	5.93%	1.19%	Aug 31, 1993 ²
First Eagle Gold Fund Class C (FEGOX)	21.06%	35.56%	10.31%	10.34%	6.19%	5.80%	1.92%	May 15, 2003
First Eagle Gold Fund Class I (FEGIX)	22.97%	37.90%	11.40%	11.45%	7.30%	6.88%	0.94%	May 15, 2003
First Eagle Gold Fund Class R6 (FEURX)	23.03%	38.01%	11.49%	11.54%	-	8.20%	0.85%	Mar 1, 2017
FTSE Gold Mines Index	28.16%	54.78%	9.59%	6.71%	6.39%	0.85%		

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.firsteagle.com or by calling 800-334-2143. 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 3.75% for periods prior to March 1, 2000, and of 5.00% thereafter. 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.

Risk Disclosures

Funds whose investments are concentrated in a specific industry or sector may be subject to a higher degree of risk than funds whose investments are diversified and may not be suitable for all investors.

Investment in gold and gold related investments present certain risks, including political and economic risks affecting the price of gold and other precious metals like changes in US or foreign tax, currency or mining laws, increased environmental costs, international monetary and political policies, economic conditions within an individual country, trade imbalances and trade or currency restrictions between countries. The price of gold, in turn, is likely to affect the market prices of securities of companies mining or processing gold, and accordingly, the value of investments in such securities may also be affected. Gold related investments as a group have not performed as well as the stock market in general during periods when the US dollar is strong, inflation is low and general economic conditions are stable. In addition, returns on gold related investments have traditionally been more volatile than investments in broader equity or debt markets. Investment in gold and gold related investments may be speculative and may be subject to greater price volatility than investments in other assets and types of companies.

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.

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.

Gross domestic product (GDP) measures of the value of total economic output in goods and services for an economy.

FTSE Gold Mines Index (Price) measures the performance of gold mining companies worldwide 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. A price-return index only measures price changes.

Indices are unmanaged and do not incur management fees or other operating expenses. One cannot invest directly in an index.

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