



# First Eagle Global Equity ETF

FEGE (Principal U.S. Listing Exchange: NYSE Arca, Inc.)

Semi-Annual Shareholder Report | February 28, 2025



This semi-annual shareholder report contains important information about the First Eagle Global Equity ETF (the “Fund”) for the period of December 19, 2024, to February 28, 2025. You can find additional information about the Fund at [www.firsteagle.com/funds/global-equity-etf](http://www.firsteagle.com/funds/global-equity-etf). You can also request this information by contacting us at 1-800-617-0004.

## WHAT WERE THE FUND COSTS FOR THE PERIOD FROM DECEMBER 19, 2024 TO FEBRUARY 2025\*\*? (based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment**	Costs paid as a percentage of a \$10,000 investment*
First Eagle Global Equity ETF	\$10	0.50%

\* Annualized

\*\* Inception date of the Fund was December 19, 2024. Costs of a \$10,000 investment in the Fund for a full semi-annual period would have been higher.

## KEY FUND STATISTICS (as of February 28, 2025)

Net Assets	\$95,288,391
Number of Holdings	80
Portfolio Turnover	4%

Visit [www.firsteagle.com/funds/global-equity-etf](http://www.firsteagle.com/funds/global-equity-etf) for more recent performance information.

## WHAT DID THE FUND INVEST IN? (as of February 28, 2025)

Top Holdings	(% of Net Assets)	Top Sectors	(% of Net Assets)
Meta Platforms, Inc. - Class A	3.7%	Consumer Staples	17.4%
Oracle Corp.	3.4%	Financials	13.2%
Philip Morris International, Inc.	3.2%	Health Care	11.8%
Alphabet, Inc. - Class C	2.8%	Industrials	11.5%
British American Tobacco PLC	2.3%	Information Technology	10.6%
HCA Healthcare, Inc.	2.2%	Materials	9.3%
Samsung Electronics Co. Ltd.	2.2%	Communication Services	9.2%
Cie Financiere Richemont SA	2.2%	Energy	7.7%
Wheaton Precious Metals Corp.	2.2%	Consumer Discretionary	7.3%
Elevance Health, Inc.	2.2%	Cash & Other	2.0%

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit [www.firsteagle.com/funds/global-equity-etf](http://www.firsteagle.com/funds/global-equity-etf).

## HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Fund documents not be househanded, please contact the Fund at 1-800-617-0004, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by the Fund or your financial intermediary.