

## Benefit Trust Company

# First Eagle Global Equity CIT

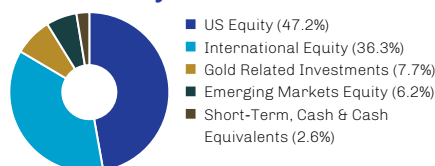
### Average Annual Returns as of 30-Jun-2025

	Calendar YTD	Since Inception	Expense Ratio	Inception Date
Global Equity CIT Class 2	8.34%	8.34%	0.64%	29-Jan-2025
MSCI World Index	9.47%	5.76%	-	29-Jan-2025

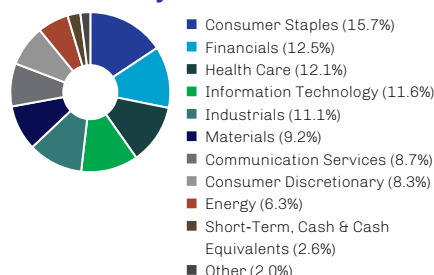
Past performance is not indicative of future results.

The CIT's performance is presented as a total return based on the change in the CIT's daily net asset value, net of expenses, which primarily include audit, custody, fund accounting and investment advisory expenses. The CIT was established on the inception date indicated above. The CIT is not a mutual fund and is not registered as an investment company under the Investment Company Act of 1940, as amended. The CIT is not a deposit and is not guaranteed by the FDIC. As market conditions fluctuate, the investment return and principal value of the CIT's investments will change. Current performance may be higher or lower than what is presented above and is subject to change. Diversification may not protect against market risk. There are risks involved with investing, including possible loss of principal. The performance reflected is for a specific class, and other classes will differ due to different fee structures and other factors. Not all fee classes are available for investment by all plans. Fees vary across fee classes, and the net returns investors earn will differ from one fee class to another.

### Allocation by Asset Class



### Allocation by Sector



### Portfolio Management

Matthew McLennan, CFA

Kimball Brooker, Jr.

Julien Albertini

Manish Gupta

### Portfolio Characteristics

Inception	29-Jan-2025
Number of Holdings	77
Weighted Avg. Market Cap	\$288,223MM
Median Market Cap	\$46,446MM
Price/Earnings Ratio	18.60
Active Share	88.66%

### Top Ten Holdings

Oracle Corporation	3.9%
Meta Platforms Inc Class A	3.7%
Taiwan Semiconductor Mfg Co., Ltd.	3.5%
Wheaton Precious Metals Corp	3.4%
Prosus N.V. Sponsored ADR	3.3%
Philip Morris International Inc.	3.2%
HCA Healthcare Inc	2.6%
Alphabet Inc. Class C	2.5%
Newmont Corporation	2.2%
Bank of New York Mellon Corp	2.1%
<b>Total as % of Net Assets</b>	<b>30.4%</b>

Portfolio holdings are subject to change and should not be considered a recommendation to buy, hold or sell securities. Current and future portfolio holdings are subject to risk. The above are not investment guidelines or restrictions and are subject to change without notice.

Percentages may not sum to 100% due to rounding. Materials may include precious metals, gold miners and gold bullion. Other includes: Real Estate 2.0%.

**The First Eagle Global Equity CIT is a collective trust fund established and maintained by Benefit Trust Company (BTC) under a declaration of trust. First Eagle Investment Management, LLC is the advisor to the trust. The trust is not registered with or required to file prospectuses or registration statements with the SEC or any other regulatory body, and accordingly, neither is available. The trust is available only to certain qualified retirement plans and governmental plans and is not offered to the general public. Units of the trust are not a bank deposit and not insured or guaranteed by any bank, government entity, the FDIC or any other type of deposit insurance. You should carefully consider the investment objectives, risk, charges, and expenses of the trusts before investing. BTC is a non-depository trust company with operations in Overland Park, Kansas. As an independent fiduciary and fund sponsor, BTC maintains the trust and oversees all compliance related functions for the trust including trade monitoring, pricing, performance, annual reporting and investor eligibility.**

For institutional use only and not to be used with the general public.

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## Risks

The value and liquidity of portfolio holdings may fluctuate in response to events specific to the companies or markets, as well as economic, political or social events in the United States or abroad. During periods of market volatility, the value of individual securities and other investments at times may decline significantly and rapidly. The securities of small and micro-size companies can be more volatile in price than those of larger companies and may be more difficult or expensive to trade.

There are risks associated with investing in foreign investments (including depositary receipts). Foreign investments, which can be denominated in foreign currencies, are susceptible to less politically, economically and socially stable environments, fluctuations in the value of foreign currency and exchange rates, and adverse changes to government regulations.

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.

All investments involve the risk of loss of principal.

**Active share** is the percentage of a portfolio's holdings that deviate from its benchmark index. **Price-to-earnings ratio (P/E ratio)** compares a company's stock price to its earnings per share.

**MSCI World Index (Net)** measures the performance of large and midcap equities across developed markets countries. A net-return index tracks price changes and reinvestment of distribution income net of withholding taxes.

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

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