

First Eagle Mid Cap Equity ETF

Asset Allocation

Equity	99.53%
Industrials	26.44%
Information Technology	14.40%
Financials	14.07%
Materials	10.18%
Health Care	8.79%
Consumer Discretionary	8.35%
Energy	8.32%
Real Estate	7.55%
Consumer Staples	1.44%
Cash & Cash Equivalents	0.47%

Top Five Sectors

Industrials	26.44%
Information Technology	14.40%
Financials	14.07%
Materials	10.18%
Health Care	8.79%

Top Ten Holdings

Westlake Corporation	2.34%
Permian Resources Corporation Class A	2.26%
Targa Resources Corp.	2.16%
ONEOK, Inc.	2.06%
Air Products and Chemicals, Inc.	1.98%
Flex Ltd	1.91%
Coherent Corp.	1.89%
Louisiana-Pacific Corporation	1.87%
Expand Energy Corporation	1.84%
Canadian Pacific Kansas City Limited	1.81%
Total as % of Net Assets	20.12%

Portfolio Characteristics

Inception	27-Jan-2026
Net Assets	\$2,671,506
Shares Outstanding	80,001
Number of Holdings	65
Weighted Average Market Cap	\$21,943MM
Median Market Cap	\$14,948MM
Price to Earnings	23.47
Price to Book	3.06
Active Share	92.25%

Average Annual Returns as of 31-Mar-2026

	Since Inception	Gross Expense Ratio ¹	Net Expense Ratio ¹	Inception Date
First Eagle Mid Cap Equity ETF (FEMD) NAV	-4.54%	0.75%	0.55%	27-Jan-2026
First Eagle Mid Cap Equity ETF (FEMD) Market	-4.58%	0.75%	0.55%	27-Jan-2026
Russell Midcap Value Index	-1.21%	-	-	-
Russell Midcap Index	-2.84%	-	-	-

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.

1. First Eagle Investment Management, LLC (the "Adviser") has contractually agreed to waive and/or reimburse certain fees and expenses so that the total annual fund operating expenses (excluding Acquired Fund Fees and Expenses ("AFFE"), brokerage commissions, extraordinary items, interest or taxes) ("annual operating expenses") is limited to 0.55% of the Fund's average daily net assets. These contractual limitations are in effect until 1-Feb-2027, and may not be terminated prior to that date without the approval of the Board of Trustees (the "Board") of First Eagle ETF Trust (the "Trust"). **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.**

The opinions expressed are not necessarily those of the firm. **These materials are provided for informational purposes only.** These opinions are not intended to be a forecast of future events, a guarantee of future results or investment advice. Any statistics contained herein have been obtained from sources believed to be reliable, but the accuracy of this information cannot be guaranteed. The views expressed herein may change at any time subsequent to the date of issue hereof. The information provided is not to be construed as a recommendation or an offer to buy or sell or the solicitation of an offer to buy or sell any fund or security. The information in this publication is not intended to provide and should not be relied on for accounting, legal and tax advice.

Risks

All investments involve the risk of loss of principal.

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 Fund will invest in medium-size companies, the securities of which can be more volatile in price than those of larger companies. Positions in smaller companies, especially when the Fund is a large holder of a smaller company's securities, also may be more difficult or expensive to trade. The Fund defines mid-cap companies as those that have at the time of investment a market capitalization not greater than that of the largest company in the Russell Mid Cap® Index.

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.

The Fund may hold foreign securities and cash with foreign banks, agents, and securities depositories appointed by the Fund's custodian (each a "Foreign Custodian"). Some Foreign Custodians may be recently organized or new to the foreign custody business. The Fund may invest in foreign investments (including American Depositary Receipts ("ADRs"), Global Depositary Receipts ("GDRs") and European Depositary Receipts ("EDRs")). Foreign investments, which can be denominated in any applicable foreign currency, are susceptible to less politically, economically and socially stable environments, foreign currency and exchange rate changes, and adverse changes to government regulations.

ETFs are subject to additional risks that do not apply to conventional mutual funds, including the risks that the market price of an ETF's shares may trade at a premium or discount to its net asset value, an active secondary trading market may not develop or be maintained, or trading may be halted by the exchange in which they trade, which may impact an ETF's ability to sell its shares. Shares of any ETF are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. Brokerage commissions will reduce returns.

Active share is the percentage of a portfolio's holdings that deviate from its benchmark index. **Net asset value (NAV)** is value of a fund's assets minus its liabilities. Dividing by the total shares outstanding results in NAV per share. **Price-to-book ratio (P/B)** compares a company's stock price to its book value per share. **Price-to-earnings ratio (P/E ratio)** compares a company's stock price to its earnings per share.

Russell Midcap® Value Index (Gross/Total) measures the performance of the midcap segment of the US equity universe. It includes those Russell 2000 companies with relatively lower price-to-book ratios, lower I/B/E/S forecast medium term (two-year) growth and lower sales per share historical growth (five-year). A total-return index tracks price changes and reinvestment of distribution income.

Russell Midcap® Index (Gross/Total) measures the performance of the midcap segment of the US equity universe. It includes approximately 800 of the smallest securities in the Russell 1000® based on a combination of their market cap and current index membership. A total-return index tracks price changes and reinvestment of distribution income.

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

The information provided is not to be construed as a recommendation or an offer to buy or sell or the solicitation of an offer to buy or sell any fund or security.

Investors should consider the investment objectives, risks, and charges and expenses of the First Eagle ETFs carefully before investing. The prospectus and summary prospectus contain this and other information about our funds and may be obtained by visiting our website at www.firsteagle.com or calling us at 844-422-3367. The prospectus or summary prospectus should be read carefully before investing.

Investments are not FDIC insured or bank guaranteed and may lose value.

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