

# First Eagle US Equity ETF

## Average Annual Returns as of 31-Mar-2026

	Since Inception	Gross Expense Ratio <sup>1</sup>	Net Expense Ratio <sup>1</sup>	Inception Date
First Eagle US Equity ETF (USFE) NAV	-5.08%	0.79%	0.45%	27-Jan-2026
First Eagle US Equity ETF (USFE) Market	-5.17%	0.79%	0.45%	27-Jan-2026
S&P 500 Index	-5.37%	-	-	-

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 0.45% 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").

## Portfolio Management

Matthew McLennan, CFA

Manish Gupta

Mark Wright, CFA

Adrian Jones

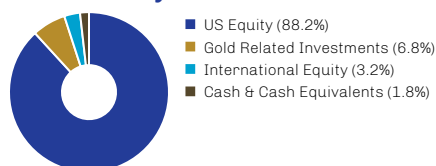
## Portfolio Characteristics

Inception	27-Jan-2026
Net Assets	\$1,993,254
Shares Outstanding	60,000
Number of Holdings	53
Weighted Avg. Market Cap	\$343,724MM
Median Market Cap	\$47,630MM
Price/Earnings Ratio	18.21
Price to Book	2.54
Active Share	87.47%

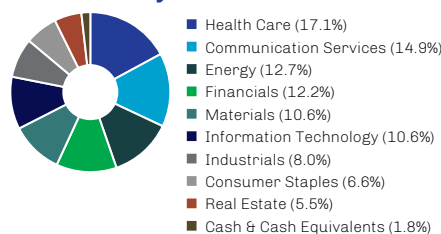
## Top Ten Holdings

ONEOK, Inc.	4.9%
Alphabet Inc. Class C	4.7%
Meta Platforms Inc Class A	4.1%
HCA Healthcare Inc	3.9%
Becton, Dickinson and Company	3.8%
Bank of New York Mellon Corp	3.6%
Philip Morris International Inc.	3.1%
Exxon Mobil Corporation	2.8%
Elevance Health, Inc.	2.8%
Oracle Corporation	2.6%
<b>Total as % of Net Assets</b>	<b>36.3%</b>

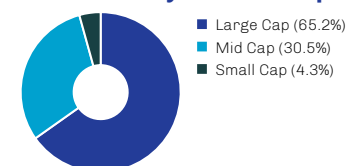
## Allocation by Asset Class



## Allocation by Sector



## Allocation by Market Capitalization



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. Percentages may not sum to 100% due to rounding.

**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](http://www.firsteagle.com).**

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

## 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 in which the 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.

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.

The Fund may invest in larger, more established companies, the securities of which may be unable to respond quickly to new competitive challenges like changes in consumer tastes or innovative smaller competitors. Larger companies are sometimes unable to attain the high growth rates of successful, smaller companies, especially during extended periods of economic expansion. The Fund considers large companies to be companies with market capitalizations of \$10 billion or greater.

The Fund may invest in small and 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 small company's securities, also may be more difficult or expensive to trade. The Fund considers small companies to be companies with market capitalizations of less than \$1 billion and medium-size companies to have market capitalizations of less than \$10 billion but greater than or equal to \$1 billion.

The Fund is a non-diversified ETF, and as a result, an investment in the Fund may expose your money to greater risks than if you invest in a diversified fund. The Fund will invest in a limited number of companies, therefore gains or losses in a particular security may have a greater impact on their share price.

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.

**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. **Price-to-book ratio (P/B)** compares a company's stock price to its book value per share. **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-earnings ratio (P/E ratio)** compares a company's stock price to its earnings per share.

**S&P 500 Index** (Gross/Total) measures the performance of 500 of the top companies in the leading industries of the US economy and is widely recognized as a proxy for the US market as a whole. 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.

**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](http://www.firsteagle.com) or calling us at 844-422-3367. The prospectus or summary prospectus should be read carefully before investing.**

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