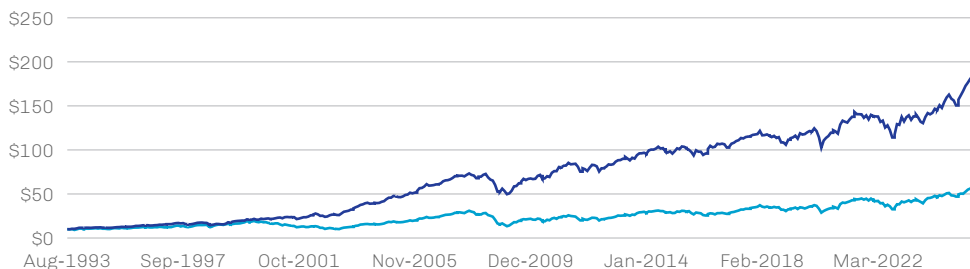


# First Eagle Overseas Fund

## Growth of \$10,000 Since Inception

Thousands



■ Class A (SGOVX): \$197.3    ■ MSCI EAFE Index: \$58.8

Results shown are since 4-Sep-2001. This chart illustrates a hypothetical investment in Class A shares without the effect of sales charges and assumes all distributions have been reinvested and if a sales charge was included values would be lower. Date selected assumes purchase at month end.

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

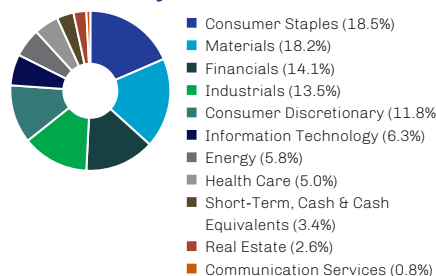
|                          | Calendar YTD | 1 Year | 5 Year | 10 Year | Since Inception | Expense Ratio <sup>1</sup> | Inception Date |
|--------------------------|--------------|--------|--------|---------|-----------------|----------------------------|----------------|
| Class A (SGOVX) w/o Load | 31.08%       | 21.26% | 10.28% | 7.72%   | 9.74%           | 1.15%                      | 31-Aug-1993    |
| Class A (SGOVX) w/ Load  | 24.54%       | 15.22% | 9.15%  | 7.17%   | 9.57%           | 1.15%                      | 31-Aug-1993    |
| Class C (FESOX)          | 29.35%       | 19.38% | 9.47%  | 6.93%   | 8.40%           | 1.88%                      | 5-Jun-2000     |
| Class I (SGOIX)          | 31.34%       | 21.58% | 10.57% | 8.01%   | 9.69%           | 0.89%                      | 31-Jul-1998    |
| Class R6 (FEORX)         | 31.44%       | 21.69% | 10.66% | -       | 7.58%           | 0.80%                      | 1-Mar-2017     |
| MSCI EAFE Index          | 25.14%       | 14.99% | 11.15% | 8.17%   | 5.68%           | -                          | -              |

1. The annual expense ratio is based on expenses incurred by the Fund, as stated in the most recent prospectus.

## Allocation by Asset Class



## Allocation by Sector



## Portfolio Management

Matthew McLennan, CFA

Christian Heck

Alan Barr

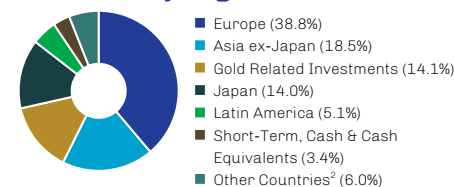
## Portfolio Characteristics

|                                          |             |
|------------------------------------------|-------------|
| Inception                                | 31-Aug-1993 |
| Net Assets                               | \$15.20B    |
| Number of Holdings                       | 102         |
| Weighted Avg. Market Cap                 | \$111,693MM |
| Median Market Cap                        | \$18,792MM  |
| Since Inception Alpha (Annualized)       | 5.94        |
| Since Inception Beta vs. MSCI EAFE Index | 0.61        |
| Since Inception Standard Deviation       | 11.02       |
| Active Share                             | 89.68%      |
| Turnover as of 31-Oct-2024               | 6.73%       |

## Top Ten Holdings

|                                     |              |
|-------------------------------------|--------------|
| Gold Bullion                        | 9.0%         |
| Imperial Oil Limited                | 3.5%         |
| Prosus N.V. Class N                 | 2.8%         |
| British American Tobacco p.l.c.     | 2.5%         |
| Taiwan Semiconductor Mfg Co., Ltd.  | 2.4%         |
| Shell Plc                           | 2.3%         |
| Alibaba Group Holding Limited       | 1.9%         |
| Comp Financiere Richemont SA        | 1.9%         |
| Reckitt Benckiser Group plc         | 1.8%         |
| LVMH Moet Hennessy Louis Vuitton SE | 1.7%         |
| <b>Total as % of Net Assets</b>     | <b>29.8%</b> |

## Allocation by Region



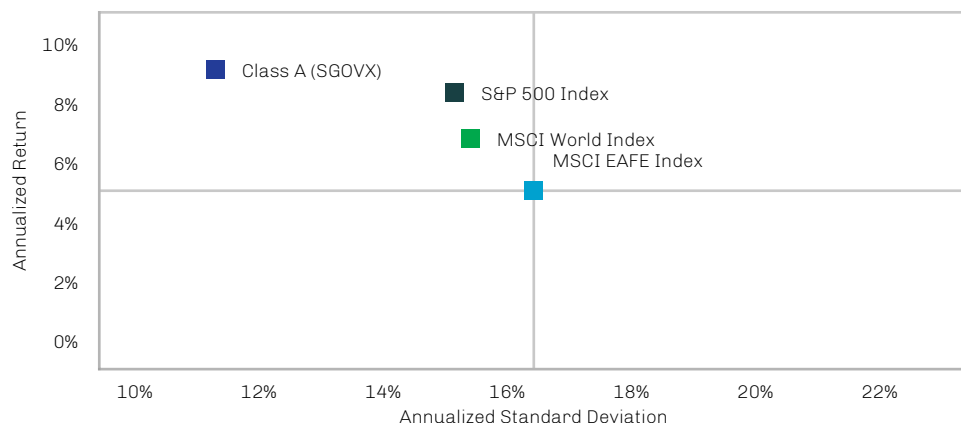
Portfolio holdings are subject to change and should not be considered a recommendation to buy, hold or sell securities. Current and future portfolio holdings are subject to risk. The Fund may invest in gold and precious metals through investment in a wholly-owned subsidiary of the Fund organized under the laws of the Cayman Islands (the "Subsidiary"). Gold Bullion and commodities include the Fund's investment in the Subsidiary. Percentages may not sum to 100% due to rounding. Short-Term, Cash & Cash Equivalents include short-term investments; e.g., short-term commercial paper (1.4% of net assets) that settles in 90 days or less, longer-term commercial paper (1.5% of net assets) that settles in 91 days or more, with the balance in US T-bills or money market funds. Materials may include precious metals, gold miners and gold bullion. Gold Related Investments may include gold bullion, ETFs and/or gold-related equity.

2. Other Countries include: Canada 6.0%.

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). The average annual returns for Class A Shares "with sales charge" or "w/load" performance gives effect to the deduction of the maximum sales charge of 3.75% for periods prior to 1-Mar-2000 and of 5.00% thereafter. Performance information Class A Shares "without the effect of sales charges" or "w/out load" assumes all distributions have been reinvested and if sales charge was included values would be lower. 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. There is no minimum subsequent investment amount for Class I Shares. 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.

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

## 25 Year Risk vs. Return



|                  | Annualized Return | Annualized Standard Deviation |
|------------------|-------------------|-------------------------------|
| SGOVX            | 9.12%             | 11.30%                        |
| MSCI EAFE Index  | 5.06%             | 16.43%                        |
| S&P 500 Index    | 8.36%             | 15.15%                        |
| MSCI World Index | 6.81%             | 15.41%                        |

Results shown are since 30-Sep-2000. This chart illustrates risk and return data for Class A Shares without the effect of sales charges and assumes all distributions have been reinvested and if sales charge was included values would be lower.

## Calendar Year Returns

|      | Class A (SGOVX) | MSCI EAFE Index |      | Class A (SGOVX) | MSCI EAFE Index |      | Class A (SGOVX) | MSCI EAFE Index |                   | Class A (SGOVX) | MSCI EAFE Index |
|------|-----------------|-----------------|------|-----------------|-----------------|------|-----------------|-----------------|-------------------|-----------------|-----------------|
| 2024 | 6.14%           | 3.82%           | 2016 | 5.59%           | 1.00%           | 2008 | -20.98%         | -43.38%         | 2000              | 5.68%           | -14.17%         |
| 2023 | 10.42%          | 18.24%          | 2015 | 2.28%           | -0.81%          | 2007 | 8.38%           | 11.17%          | 1999              | 33.18%          | 26.96%          |
| 2022 | -8.11%          | -14.45%         | 2014 | -0.98%          | -4.90%          | 2006 | 22.31%          | 26.34%          | 1998              | 2.51%           | 20.00%          |
| 2021 | 4.94%           | 11.26%          | 2013 | 11.59%          | 22.78%          | 2005 | 16.92%          | 13.54%          | 1997              | 3.02%           | 1.78%           |
| 2020 | 6.96%           | 7.82%           | 2012 | 13.96%          | 17.32%          | 2004 | 21.82%          | 20.25%          | 1996              | 14.51%          | 6.05%           |
| 2019 | 17.62%          | 22.01%          | 2011 | -5.60%          | -12.14%         | 2003 | 41.42%          | 38.59%          | 1995              | 11.80%          | 11.21%          |
| 2018 | -10.29%         | -13.79%         | 2010 | 19.24%          | 7.75%           | 2002 | 12.53%          | -15.94%         | 1994              | 7.79%           | 7.78%           |
| 2017 | 14.04%          | 25.03%          | 2009 | 20.64%          | 31.78%          | 2001 | 5.35%           | -21.44%         | 1993 <sup>5</sup> | 9.20%           | -1.41%          |

3. Performance for 1993 is from 31-Aug-1993 to 31-Dec-1993.

Performance information Class A Shares "without the effect of sales charges" or "w/out load" assumes all distributions have been reinvested and if sales charge was included values would be lower. Past performance is not indicative of future results.

## Risks

All investments involve the risk of loss of principal.

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.

Investment in gold and gold-related investments present certain risks, and returns on gold related investments have traditionally been more volatile than investments in broader equity or debt markets.

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.

**Alpha** measures the risk-adjusted return of an investment relative to its benchmark index. **Beta** is a measure of an investment's price volatility relative to that of the overall market.

**Standard deviation** is a statistical measure of volatility that captures the degree to which an investment's price has deviated from its average over time. **Active share** is the percentage of a portfolio's holdings that deviate from its benchmark index.

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

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Investors may not have access to all share classes at certain financial intermediaries. Please consult your financial professional for more information.

**Investors should consider investment objectives, risks, charges and expenses carefully before investing. The prospectus and summary prospectus contain this and other information about our funds and may be viewed at [www.firsteagle.com](http://www.firsteagle.com). You may also request printed copies by calling us at 800-747-2008. Please read our prospectus carefully before investing.**

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

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