

First Eagle US Equity ETF

What Were the Fund's Costs for the period ended April 30, 2026?

Based on a Hypothetical \$10,000 Investment

Fund Name	Cost of a \$10,000 Investment	Cost Paid as a Percentage of a \$10,000 Investment
First Eagle US Equity ETF	\$12	0.45% ¹

¹ Annualized.

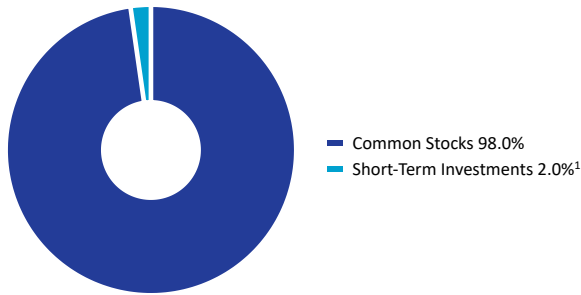
Key Fund Statistics

Net Assets	\$2,075,792
Number of Portfolio Holdings	57
Portfolio Turnover Rate	10.06% ¹

¹ Not annualized.

Asset Allocation by Asset Class

Based on total investments in the portfolio



Top 10 Holdings²

Based on total net assets of the portfolio

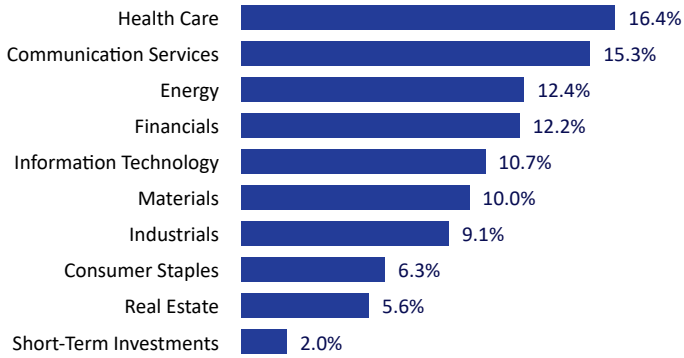
Alphabet, Inc., Class C (Interactive Media & Services, United States)	5.7%
ONEOK, Inc. (Oil, Gas & Consumable Fuels, United States)	5.0%
Meta Platforms, Inc., Class A (Interactive Media & Services, United States)	4.1%
Bank of New York Mellon Corp. (The) (Capital Markets, United States)	3.6%
HCA Healthcare, Inc. (Health Care Providers & Services, United States)	3.5%
Becton Dickinson & Co. (Health Care Equipment & Supplies, United States)	3.5%
Elevance Health, Inc. (Health Care Providers & Services, United States)	3.4%
Philip Morris International, Inc. (Tobacco, United States)	2.9%
Oracle Corp. (Software, United States)	2.7%
Exxon Mobil Corp. (Oil, Gas & Consumable Fuels, United States)	2.4%
Total	36.8%

¹ Includes short-term commercial paper (0.0% of total investments) that settles in 90 days or less; long-term commercial paper (0.0% of total investments) that settles in 91 days or more; and other short-term investments (2.0% of total investments), such as U.S. treasury bills or money market funds.

² Holdings in cash, short-term commercial paper, long-term commercial paper and other short-term cash equivalents have been excluded.

Asset Allocation by Sector

Based on total investments in the portfolio



First Eagle Investments

First Eagle US Equity ETF

April 30, 2026

Semi-Annual Shareholder Report
USFE

First Eagle Investments



For more information, please scan the QR code to navigate to the Shareholder Reports webpage. If you wish to view additional information about the Fund, including but not limited to financial statements, holdings, or the Fund's prospectus, please visit <http://www.firsteagle.com>.

Important Notice Regarding Delivery of Shareholder Materials

Unless we are notified otherwise, we send one copy of these materials to shareholders with the same residential address (provided they have the same last name or are reasonably believed to be family members) for as long as they remain a shareholder of the Fund. If you would like to receive individual mailings, please call 844-422-3367 and we will send separate copies of these materials within 30 days after receiving your request.