

2025 Form 1099-DIV Supplementary Tax Information

This supplementary information and your Form 1099-DIV are intended to assist you in accumulating the data to prepare your income tax returns and are not to be construed as tax advice. We suggest that you consult your tax adviser to discuss the appropriate treatment of your transactions.

Foreign Source Income and Foreign Withholding Taxes

For the 2025 tax year, **First Eagle Overseas Fund (“Overseas Fund”), First Eagle Global Real Assets Fund (“Global Real Assets Fund”) and First Eagle Gold Fund (“Gold Fund”) were eligible and have elected to pass through income and foreign withholding taxes to shareholders.** Your share of foreign withholding taxes incurred have been reported to you and the Internal Revenue Service (IRS) in Box 7 of your 2025 Form 1099-DIV. Box 7 reports foreign income taxes paid on interest and dividend income derived from Fund investments in foreign securities during 2025. Federal tax rules generally permit US taxpayers to either deduct or take a credit against their US tax liability for taxes paid to foreign governments.

The receipt of Qualified Dividend Income (“QDI”) may result in special rules in determining a shareholder’s foreign tax credit limitation computation as prescribed in Section 904 of the Internal Revenue Code. Federal tax rules no longer require this information be provided to you on a country-by-country basis.

To calculate your total foreign source income, multiply the total ordinary income dividend reported in Box 1a on your 1099-DIV by 60.99% for the Overseas Fund, 73.01% for Global Real Assets Fund and 50.22% for the Gold Fund.

Please direct any further questions regarding this matter to your tax adviser.

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Supplementary Qualified Dividend Income Tax Information

Total ordinary dividends received from your Fund during 2025 are reported in Box 1a of your 2025 Form 1099-DIV. Ordinary dividends that may be eligible to be taxed at reduced federal personal income tax rates are reported as qualified dividends in Box 1b of your 2025 Form 1099-DIV. Ordinary dividends that are not reported as qualified dividends may be subject to federal personal income tax at your marginal federal income tax rate.

Please note that if you acquired or disposed of your Fund shares during 2025, not all potential qualified dividends reported in Box 1b of your Form 1099-DIV will be taxable at the reduced federal personal income tax rates. In order for the amount of the potential qualified dividends reported by your Fund to be taxable at one of the lower federal personal income tax rates, you need to have held your Fund shares for more than 60 days out of a 121-day period that began more than 60 days before the Fund’s ex-dividend date. Generally speaking, the ex-dividend date is the first date following the declaration of a dividend in which the buyer of an equity security will not receive the next dividend payment from that equity security. If you did not hold your Fund shares for the requisite period of time, such dividends would **not** be considered qualified dividends, and may be subject to tax at your marginal federal personal income tax rate. To determine your holding period, begin counting on the day after you acquired your Fund shares, and count the number of days held including (if applicable) the date the Fund shares were disposed.

Individuals should report the total amount of ordinary dividends received from your Fund and reported in Box 1a of your 2025 Form 1099-DIV on Line 3b of your 2025 Form 1040, or Line 5 of Schedule B of your 2025 Form 1040, as appropriate. Individuals also should report their eligible qualified dividends received from your Fund and included in Box 1b on your 2025 Form 1099-DIV on Line 3a of your 2025 Form 1040. For further details, please consult the IRS form instructions or your tax adviser.

Supplementary Capital Gain Distribution Tax Information

Distributions paid from capital gains generated by your Fund during fiscal year ended October 31, 2025 could be subject to federal personal income tax at various rates. As in previous years, short-term capital gains passed through to Fund shareholders are taxable as ordinary income and are included in Box 1a of your 2025 Form 1099-DIV. Long-term capital gain distributions paid by your Fund are reported in Box 2a of your 2025 Form 1099-DIV. Long-term collectibles gain distributions, if any, will be included in Box 2d.

Individuals should generally report the amount of capital gain distributions reported in Box 2a of your 2025 Form 1099-DIV in Column (h) of Line 13 of Part II of 2025 Form 1040, Schedule D. For further details, please consult the IRS form instructions or your tax adviser.

US Treasury Obligations

The percentage of Fund dividends declared and paid during 2025 (the amount reported in Box 1a of Form 1099-DIV) derived from interest on US Treasury obligations for each Fund was as follows:

Fund	Percentage
First Eagle Global Fund	0.30%
First Eagle Overseas Fund	0.33%
First Eagle U.S. Fund	7.73%
First Eagle Gold Fund	0.00%
First Eagle Global Income Builder Fund	8.71%
First Eagle Rising Dividend Fund	0.00%
First Eagle Small Cap Opportunity Fund	0.00%
First Eagle U.S. Smid Cap Opportunity Fund	0.00%
First Eagle Global Real Assets Fund	0.00%
First Eagle High Yield Municipal Fund	0.00%
First Eagle Short Duration High Yield Municipal Fund	0.00%
First Eagle Core Plus Municipal Fund	0.00%
First Eagle High Yield Municipal Completion Fund	0.00%
First Eagle Credit Opportunities Fund	0.00%
First Eagle Tactical Municipal Opportunities Fund	0.00%

Please note that at all times during 2025 less than 50% of the gross assets of each of the Funds was invested in US Treasury obligations. The percentage of gross assets at December 31, 2025 invested in US Treasury obligations for each fund was as follows:

Fund	Percentage
First Eagle Global Fund	0.32%
First Eagle Overseas Fund	0.52%
First Eagle U.S. Fund	4.01%
First Eagle Gold Fund	0.00%
First Eagle Global Income Builder Fund	10.52%
First Eagle Rising Dividend Fund	0.00%
First Eagle Small Cap Opportunity Fund	0.00%
First Eagle U.S. Smid Cap Opportunity Fund	0.00%
First Eagle Global Real Assets Fund	0.00%
First Eagle High Yield Municipal Fund	0.00%
First Eagle Short Duration High Yield Municipal Fund	0.00%
First Eagle Core Plus Municipal Fund	0.00%
First Eagle High Yield Municipal Completion Fund	0.00%
First Eagle Credit Opportunities Fund	0.00%
First Eagle Tactical Municipal Opportunities Fund	0.00%

In some states, mutual fund dividends derived from US Treasury obligations may be exempt from state and local income taxes. Additionally, in some states which impose an intangible tax or a personal property tax, the value of your assets attributable to US Treasury obligations may be exempt from these taxes. Such laws vary between jurisdictions; therefore, please consult your tax adviser for further information.

Dividend Received Deduction

A portion of the dividends that you received may be eligible for the dividends-received deduction available to corporate shareholders for calendar year 2025. The amounts that qualify for the corporate dividends-received deduction may differ from amounts reported to individuals as qualified dividends as a result of certain provisions of the Jobs and Growth Tax Relief Reconciliation Act of 2003.

To determine the amount of each dividend that may be eligible for the deduction, multiply the amount shown as ordinary dividends in 2025 by the corresponding percentage from the table as follows:

Fund	Percentage
First Eagle Global Fund	14.83%
First Eagle Overseas Fund	0.29%
First Eagle U.S. Fund	48.96%
First Eagle Gold Fund	6.92%
First Eagle Global Income Builder Fund	19.06%
First Eagle Rising Dividend Fund	54.27%
First Eagle Small Cap Opportunity Fund	100.00%
First Eagle U.S. Smid Cap Opportunity Fund	100.00%
First Eagle Global Real Assets Fund	17.71%
First Eagle High Yield Municipal Fund	0.00%
First Eagle Short Duration High Yield Municipal Fund	0.00%
First Eagle Core Plus Municipal Fund	0.00%
First Eagle High Yield Municipal Completion Fund	0.00%
First Eagle Credit Opportunities Fund	1.60%
First Eagle Tactical Municipal Opportunities Fund	0.00%

Please note that dividends on your Fund shares that are held less than 46 days are not eligible for the deduction. For additional details, please consult the IRS for further instructions or your tax adviser. You may also visit the IRS website at www.irs.gov.

State Income Information

The schedule below summarizes the percentage of exempt income received by certain Funds on a state-by-state basis. Under certain state tax laws, interest income from certain municipal securities and US Territories may be exempt from tax for the residents of that state. Please consult your tax adviser or state tax authority for information on the specific requirements for your state.

State Name	First Eagle High Yield Municipal Fund	First Eagle Short Duration High Yield Municipal Fund	First Eagle Core Plus Municipal Fund	First Eagle High Yield Municipal Completion Fund	First Eagle Tactical Municipal Opportunities Fund
Alabama	0.61%	1.57%	3.62%	0.00%	0.00%
Alaska	0.01%	0.07%	0.00%	0.00%	0.00%
Arizona	1.86%	1.52%	0.00%	2.59%	2.45%
Arkansas	0.44%	0.61%	0.00%	0.00%	0.85%
California	9.69%	6.74%	6.72%	3.39%	8.26%
Colorado	1.93%	2.54%	2.49%	0.55%	0.26%
Connecticut	0.73%	0.33%	0.41%	2.97%	0.00%
Delaware	0.17%	0.06%	0.00%	0.00%	0.00%
District of Columbia	0.92%	0.55%	0.00%	0.00%	0.92%
Florida	24.26%	20.48%	7.77%	4.89%	15.66%
Georgia	3.52%	1.52%	1.89%	3.89%	1.24%
Guam	0.00%	0.09%	0.00%	0.00%	0.00%
Hawaii	0.14%	0.02%	0.00%	0.00%	0.00%
Idaho	0.29%	0.20%	3.19%	0.00%	1.63%
Illinois	3.69%	7.15%	9.50%	15.08%	2.78%
Indiana	1.16%	0.65%	0.68%	2.46%	2.93%
Iowa	0.86%	0.28%	0.22%	2.10%	0.00%
Kansas	0.39%	1.88%	0.08%	0.41%	1.62%
Kentucky	0.81%	0.89%	0.00%	0.00%	0.04%
Louisiana	1.67%	0.41%	2.85%	0.00%	0.50%
Maine	0.32%	0.07%	1.23%	0.00%	0.00%

State Income Information (continued)

State Name	First Eagle High Yield Municipal Fund	First Eagle Short Duration High Yield Municipal Fund	First Eagle Core Plus Municipal Fund	First Eagle High Yield Municipal Completion Fund	First Eagle Tactical Municipal Opportunities Fund
Maryland	0.54%	0.99%	1.96%	0.00%	0.05%
Massachusetts	0.96%	1.33%	0.00%	0.00%	3.98%
Michigan	0.76%	0.52%	3.43%	0.00%	0.27%
Minnesota	0.36%	1.06%	4.06%	0.00%	0.00%
Mississippi	0.31%	0.46%	0.06%	0.00%	0.14%
Missouri	0.89%	0.84%	2.06%	2.22%	2.00%
Montana	0.06%	0.05%	2.89%	0.95%	0.48%
Nebraska	0.32%	0.06%	0.00%	0.00%	0.00%
Nevada	3.60%	5.83%	0.00%	0.00%	1.37%
New Hampshire	2.06%	3.80%	0.00%	0.65%	0.33%
New Jersey	0.56%	2.55%	0.64%	0.69%	3.41%
New Mexico	0.12%	0.01%	0.00%	0.00%	0.00%
New York	5.31%	7.46%	9.31%	9.35%	5.15%
North Carolina	0.15%	0.64%	0.00%	0.00%	0.10%
North Dakota	0.24%	0.11%	0.00%	0.00%	0.00%
Northern Mariana Islands	0.01%	0.20%	0.00%	0.00%	0.00%
Ohio	3.24%	1.94%	5.06%	10.00%	4.05%
Oklahoma	0.58%	1.94%	1.23%	0.00%	0.09%
Oregon	0.66%	0.77%	1.22%	0.00%	3.12%
Pennsylvania	3.28%	3.40%	5.58%	0.55%	2.65%
Puerto Rico	0.35%	0.00%	0.00%	0.00%	3.21%
Rhode Island	0.75%	0.48%	0.69%	3.67%	0.10%
South Carolina	0.16%	0.25%	0.00%	4.71%	1.42%
South Dakota	0.03%	0.00%	0.00%	0.00%	0.00%
Tennessee	0.31%	1.32%	1.74%	0.24%	2.33%
Texas	6.07%	4.15%	11.15%	18.06%	10.61%
Virgin Islands	0.19%	0.35%	0.00%	0.00%	0.00%
Utah	2.34%	1.55%	0.00%	0.00%	2.28%
Vermont	0.05%	0.02%	0.00%	0.16%	0.01%
Virginia	0.69%	0.35%	0.78%	0.00%	0.27%
Washington	1.21%	1.09%	0.67%	2.21%	2.27%
West Virginia	0.11%	0.82%	0.11%	0.44%	0.33%
Wisconsin	10.27%	8.02%	6.71%	7.79%	10.84%
Wyoming	0.00%	0.00%	0.00%	0.00%	0.00%

Alternative Minimum Tax Information

The following table reports the percentages of tax-exempt dividends that may be treated as a tax reference item for the alternative minimum tax (AMT) for 2025. This information is provided on Form 1099-DIV.

Some states do not tax federally tax-exempt dividends. To find the percentage of dividends attributed to a specific state or municipal security, see State Income Information table.

Fund	Percentage
First Eagle High Yield Municipal Fund	31.03%
First Eagle Short Duration High Yield Municipal Fund	40.67%
First Eagle Core Plus Municipal Fund	15.83%
First Eagle High Yield Municipal Completion Fund	1.69%
First Eagle Tactical Municipal Opportunities Fund	21.88%

If you have any questions pertaining to the data contained on your Form 1099-DIV or your First Eagle account(s), please contact a First Eagle Service Associate at 800-334-2143, Monday through Friday, 9:00 a.m. to 6:00 p.m. Eastern Time or write to:

First Eagle Funds, P.O. Box 219324, Kansas City, MO 64121-9324

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