

First Eagle Overseas Fund

What Were the Fund's Costs for the Year?

Based on a Hypothetical \$10,000 Investment

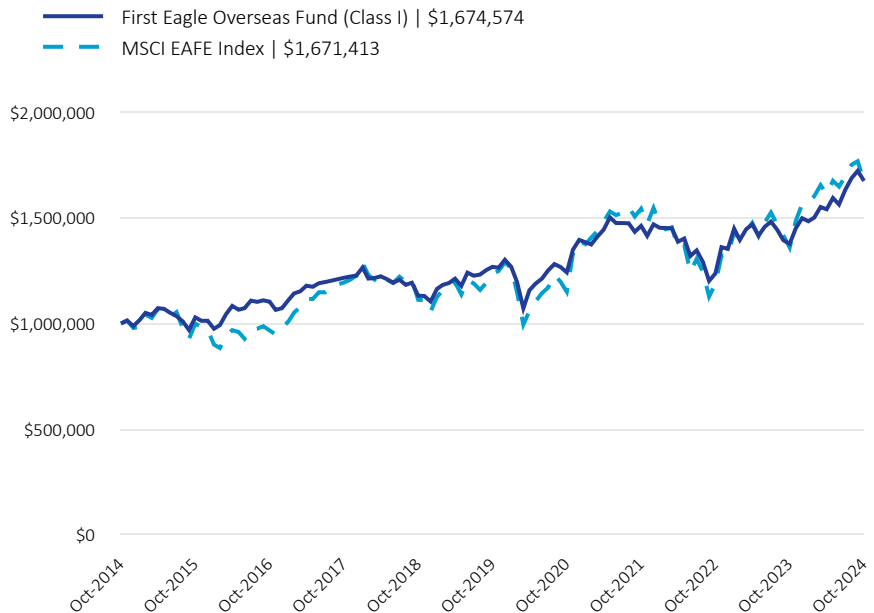
Class Name	Cost of a \$10,000 Investment	Cost Paid as a Percentage of a \$10,000 Investment
Class I	\$98	0.88%

How Did the Fund Perform Last Year?

The NAV of First Eagle Overseas Fund Class I Shares increased 21.62% in the 12-month period ended October 31, 2024. The MSCI EAFE Index increased 22.97% for the same period.

- Our equity holdings contributed to performance, while gold and gold-related equities also were a contributor.
- All geographic regions contributed to performance. Developed Europe and Japan were the leading contributors, while developed Asia excluding Japan and emerging markets were the worst performing regions.
- Materials, financials and consumer staples were the largest contributors among equity sectors; communication services was the only detractor, while real estate and health care were the next worst performing sectors.
- Gold bullion was the leading contributor to performance. CK Asset Holdings Ltd. was the largest detractor.

Total Return Based on a \$1,000,000 Investment



The above chart represents historical performance of a hypothetical \$1,000,000 investment over the past 10 years. The results of this chart do not predict the results of future time periods and does not guarantee the same results.

Average Annual Returns

Class/Index Name	1 Year	5 Years	10 Years
Class I	21.62%	5.72%	5.30%
MSCI EAFE Index	22.97%	6.24%	5.27%

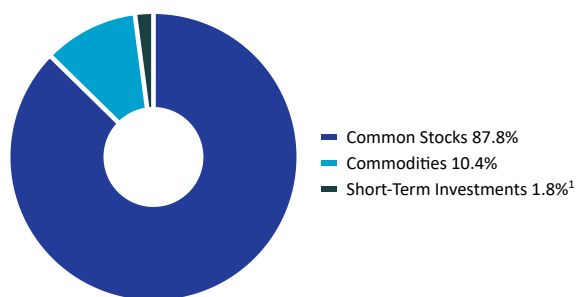
Key Fund Statistics

Net Assets	\$12,368,480,904
Number of Portfolio Holdings	133
Portfolio Turnover Rate	6.73%
Net Investment Advisory Fees (net of waivers and reimbursements)	\$93,232,514

The Fund's past performance is not a good predictor of the Fund's future performance. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares. Call us at 800.334.2143 or visit <https://www.firsteagle.com> if you have questions about current performance.

Asset Allocation by Asset Class

Based on total investments in the portfolio



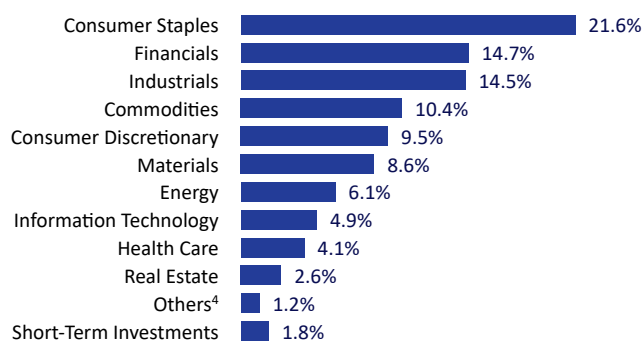
Top 10 Holdings²

Based on total net assets of the portfolio

Gold bullion (Precious Metal) ³	10.3%
Imperial Oil Ltd. (Oil, Gas & Consumable Fuels, Canada)	3.9%
British American Tobacco plc (Tobacco, United Kingdom)	2.2%
Danone SA (Food Products, France)	2.2%
Willis Towers Watson plc (Insurance, United States)	2.2%
Shell plc (Oil, Gas & Consumable Fuels, United Kingdom)	2.2%
Unilever plc (Personal Care Products, United Kingdom)	2.2%
Prosus NV (Broadline Retail, China)	2.1%
Fomento Economico Mexicano SAB de CV, ADR (Beverages, Mexico)	2.0%
Cie Financiere Richemont SA (Registered) (Textiles, Apparel & Luxury Goods, Switzerland)	1.9%
Total	31.2%

Asset Allocation by Sector

Based on total investments in the portfolio



Asset Allocation by Country⁵

Based on total investments in the portfolio

Japan	16.1%
United Kingdom	14.5%
United States	14.0%
Canada	9.2%
France	6.1%
South Korea	5.2%
Switzerland	4.9%
China	3.4%
Sweden	3.3%
Hong Kong	3.3%
Others ⁶	18.2%
Short-Term Investments	1.8%

¹ Includes short-term commercial paper (1.4% of total investments) that settles in 90 days or less; long-term commercial paper (0.2% of total investments) that settles in 91 days or more; and other short-term investments (0.2% 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.

³ The Fund invests 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.

⁴ Includes additional sectors outside the top 10 listed above.

⁵ Country allocations reflect country of risk not currency of issue. Bonds of non-U.S. issuers may be U.S. dollar denominated.

⁶ Includes additional countries outside the top 10 listed above.

First Eagle Investments

First Eagle Overseas Fund

October 31, 2024

Annual Shareholder Report
Class I | SGOIX

First Eagle Investments



For more information, please scan the QR code to navigate to tailored shareholder reports and financial statements and other information. 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 800.334.2143 and we will send separate copies of these materials within 30 days after receiving your request.