

# First Eagle Funds Coverdell Education Savings Custodial Account Adoption Agreement *(effective March 2010)*

This form may be used to establish a new First Eagle Funds Coverdell Education Savings Account (ESA) with in accordance with the Custodial Account Agreement with State Street Bank and Trust Company as Custodian. To help the government fight the funding of terrorism and money laundering activities, Federal Law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. When you open an account, you will be required to provide your name, address, date of birth and other information that will allow us to identify you. If you do not provide this information, we may not be able to establish your account. If you have any questions, please call Shareholder Services at 1-800-334-2143.

## 1. Student Information *(All information must supplied. A P.O. Box is not acceptable. We cannot establish an account unless you provide at least one telephone number where you can be reached.)*

First Name	Middle Initial	Last Name	Social Security Number
Street Address			Daytime Telephone Number
City	State	Zip	Date of Birth

Student is a Special Needs Student

## 2. Responsible Individual Information **Mother** **Father** **Guardian** *(If "guardian," submit proof of guardianship.)*

(Only one responsible individual should be listed. All mailings will be sent to the responsible individual's address.)

First Name	Middle Initial	Last Name	Social Security Number
Street Address			Daytime Telephone Number
City	State	Zip	Date of Birth

**NOTE:** The "Responsible Individual" is described in Articles I - X of the Custodial Account Agreement as the "RI" on all account registration materials and as the "Parent" in Article XI of the Custodial Account Agreement and the Disclosure Statement.

## 3. Donor Information

First Name	Middle Initial	Last Name	Social Security Number
Street			Name of Corporate Entity Contact
City	State	Zip	Daytime Telephone Number



#### 4. Type of Education Savings Account (See instructions)

**A. Annual Contribution**, contribution year 20\_\_\_\_\_

- This contribution does not exceed the maximum permitted amount as described in the ESA Disclosure Statement.

**B. Rollover or Transfer of Existing ESA**

- Transfer of existing ESA. Complete the separate Coverdell ESA Transfer Form and return it with this application.
- Rollover of distribution from existing ESA to me within 60 days after distribution. The requirements for a valid rollover are complex. See the ESA Disclosure Statement for additional information and consult your tax advisor for help if needed.

If you are transferring or rolling over an existing ESA, check the appropriate box below for the relationship of the Student in Section 1 above to the person who was the student for the existing ESA. The person in Item 1 is the:

- Same person     Spouse     Child or step child     Sibling     First cousin  
 Parent     Step-parent     Grandparent     Child of sibling     Spouse of one of the foregoing

#### 5. Investment Selection (Please make checks payable to "First Eagle Funds." Third-party checks, starter checks and cash equivalents – such as travelers checks, cashier checks and money orders – cannot be accepted to purchase shares.)

(Please see the current First Eagle Funds prospectus for the different sales charges and expenses.)

The minimum initial investments are as follows: \$1,000 for Class A, C; \$1,000,000 for Class I.

First Eagle Global Fund	\$ _____	Share Class A__ C__I__
First Eagle Overseas Fund	\$ _____	Share Class A__ C__I__
First Eagle U.S. Value Fund	\$ _____	Share Class A__ C__I__
First Eagle Gold Fund	\$ _____	Share Class A__ C__I__
First Eagle Fund of America	\$ _____	Share Class A__ C__Y__ (Class Y closed to new investors)
<b>Total Investment</b>	<b>\$ _____</b>	

*You must select a share class.*

#### 6. Dealer Information (Complete only if applicable.)

Dealer Name	Dealer Number	Branch Number
Branch Address (to receive statements)		
City	State	Zip Code
Representative Name	Representative Number	Telephone Number

#### 7. Automatic Investment Program

You can invest your funds automatically by completing the following information, enclosing a pre-printed, voided check or savings deposit slip and returning it to First Eagle Funds. You will receive a confirmation of each transaction. Please choose the date and frequency of your investment:

**Date of Investment:**     5th     20th     Starting Month \_\_\_\_\_

**Frequency of Investment**     Monthly     Quarterly

Fund Name	\$Amount (minimum of \$100)	Fund Name	\$Amount (minimum of \$100)
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**NOTE:** The investment program will start at least seven days after the initial set-up.

## 8. Designation of Beneficiary(ies)

Use the space below to indicate the designated beneficiary for the Account. See the Instructions for important information about designating a beneficiary. The Student may change the beneficiary(ies) designated below at any time after the Account is established by filing a new Designation of Beneficiary with the Custodian. Any such subsequent Designation of Beneficiary will revoke all prior Designations. If the person designated as primary beneficiary does not survive the Student, the Account will pass to the contingent beneficiary (if any) named below if he or she survives the Student. If no designated beneficiary survives the Student, the Account will pass to the Student's estate (unless otherwise required under the laws of the state of the Student's residence). If you wish to designate multiple primary or alternate beneficiaries, you may do so by attaching a separate sheet listing the required information about each designated beneficiary; distributions to them will be in equal shares unless you specify different proportions.

### a) Primary Beneficiary

Name	
Address	
SS#	Date of Birth
Relationship to Student	% of Account

### b) Contingent Beneficiary

Name	
Address	
SS#	Date of Birth
Relationship to Student	% of Account

## 9. Electronic Delivery

By selecting the item(s) below and supplying your e-mail address, you are expressing interest in receiving these documents online instead of in paper format by regular mail. Once your account statements are available, you will receive an email prompting you to login our website (if preferred, you may login our website at [www.firsteaglefunds.com](http://www.firsteaglefunds.com) and immediately gain access to your account and set up electronic delivery.)

- Account Statement     Annual/Semiannual Reports and Prospectuses

E-mail Address

## 10. Interested Party/Additional Mail (To receive duplicate statements and/or confirmations)

I want the following party to receive duplicate:

- Confirmations     Statements     Both

Name		
Address		
City	State	Zip Code

## 11. Information and Certifications Concerning Tax Withholding

By signing this form, the undersigned certifies that the Student is a U.S. Person (a U.S. citizen or a resident alien) or a Foreign Person (a non-resident alien), as indicated by checking the appropriate box below, and makes the related certifications.

The Student is (check one)

- A U.S. Person. The undersigned certifies that the number shown in Part 1 of this Adoption Agreement is the Student's correct Social Security number (or the Student is waiting to be issued a Social Security number); and

The Student is not subject to backup withholding because: (a) the Student is exempt from backup withholding, or (b) the Student has not been notified by the Internal Revenue Service (IRS) that the Student is subject to backup withholding as a result of failure to report all interest or dividends, or (c) the IRS has notified the Student that the Student is no longer subject to backup withholding.

**NOTE:** The IRS may notify the Student that they are subject to backup withholding because of failure to report all interest and dividends on the Student's tax return.)

- A Foreign Person. The undersigned acknowledges that the IRS does not require consent to any provisions of this document other than the Form W-8BEN certification required to avoid backup withholding and qualify for a tax treaty rate of withholding (see IRS Publication 515).

## 12. Custodial Acceptance

State Street Bank and Trust will accept appointment as Custodian of the Depositor's account. However, this Agreement is not binding upon the Custodian until the Custodian has received a statement confirming the initial transaction in the Account. Receipt by the Depositor of a confirmation of the purchase of the Fund shares indicated above will serve as notification of State Street and Trust Company's acceptance of appointment as Custodian of the Depositor's Account.

### STATE STREET BANK AND TRUST COMPANY CUSTODIAN

If Student is a minor under the laws of Student's state of residence, acceptance by the Custodian of the contribution to this Account is expressly conditioned upon the agreement of the Parent (identified above in Section 2) to be responsible for all requirements of the Student under the documents governing the Account, and to exercise the powers and duties of the Student, with respect to the operation of the Account. Upon reaching the age of majority in the state in which the Student then resides, the Student may advise the Custodian in writing (accompanied by such supporting documentation as the Custodian may require) that he or she is assuming sole responsibility to exercise all powers and duties associated with the administration of the Account. Absent such written notice by Student, Custodian shall have no responsibility to acknowledge Student's exercise of such powers and duties of administration.

## 13. Certifications and Signatures

If this is a Rollover Education Savings Account (ESA), the undersigned certifies that any assets transferred in kind are the same assets received in the distribution being rolled over; that no other rollover from the transferring ESA has been made within the one-year period immediately preceding this rollover; and further that the assets being rolled over into this Account were not previously rolled over into the transferring ESA within the one-year period immediately preceding this rollover; that such distribution was received within 60 days of making the rollover to this Account; and that the Student identified in Section 1 above is either the person for whose benefit the prior ESA was maintained or a member of such person's family (within the meaning of Internal Revenue Code Section 529(e)(2)).

If this is an Annual Contribution ESA, the undersigned certifies that the Student is less than 18 years old or is a Special Needs Student and that all Contributions made on Student's behalf to this or any other ESAs do not exceed the maximum permitted amount in a single tax year. If this is a Transfer or Rollover of an existing ESA, the undersigned certifies that the Student is less than 30 years old or is a Special Needs Student and that the relationship indicated in Section 4 is correct.

The undersigned acknowledges(i) having received and read the "ESA Disclosure Statement" relating to this Account (including the Custodian's fee schedule), the Coverdell Education Savings Custodial Account Agreement, and the "Instructions" pertaining to this Adoption Agreement; (ii) receipt of the Custodial Account Agreement and ESA Disclosure Statement at least seven days before the date of signature (as indicated below) and acknowledges that there is no further right of revocation; (iii) if this is a contribution from a corporate entity, that he/she has the requisite authority to sign this Adoption Agreement on behalf of such entity and that the establishment of the Account and contribution thereto have been duly approved by all requisite corporate actions.; (iv) that adverse income tax consequences (including possible penalties) may apply for providing false or incorrect information and certifies that the information provided above is accurate and correct; and (v) certifies that he/she is not involved in any money laundering schemes and the source of this investment is not derived from any unlawful or criminal activities; (vi) acknowledges receipt of the First Eagle Fund's current prospectus in which the assets will be invested; vii) consents to a one time new account setup fee of \$10.00 and to a custodian's fee (currently \$15.00 per year, per account) and its liquidation from the account if not paid by separate check or payment by the Depositor;

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Signature of Student  
(If student has attained the age of majority in state of residence.)

Date

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Signature of Responsible Individual  
(or Representative of Corporate Entity.)

Date

## 14. Mail the completed form to: (Please retain a photocopy of the completed application for your records.)

### Regular Mail:

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

### Overnight Mail:

First Eagle Funds  
330 West 9th Street  
Kansas City, MO 64105

### *Make checks payable to "First Eagle Funds."*

*Third-party checks, starter checks and cash equivalents (such as travelers checks, cashier checks and money orders) cannot be accepted to purchase shares.*



First Eagle Funds are distributed by FEF Distributors, LLC

MARCH 1, 2010

Before you invest, you may want to review the Fund's Prospectus, which contains more information about the Fund and its risks. The Fund's Prospectus and Statement of Additional Information, both dated March 1, 2010, are incorporated by reference into this Summary Prospectus. You can find the Fund's Prospectus and other information about the Fund online at [www.firsteaglefunds.com/literature](http://www.firsteaglefunds.com/literature). You can also get this information at no additional cost by calling 800.334.2143 or by sending an e-mail request to [prospectus@firsteaglefunds.com](mailto:prospectus@firsteaglefunds.com).

Class A | Ticker SGENX

Class C | Ticker FESGX

Class I | Ticker SGIIX

## Investment Objective

First Eagle Global Fund ("Fund") seeks long-term growth of capital by investing in a range of asset classes from markets in the United States and throughout the world.

## Fees and Expenses

The following information describes the fees and expenses you may pay if you buy and hold shares of the Fund.

You may qualify for sales charge discounts if you, together with certain related accounts, invest, or agree to invest in the future, at least \$25,000 in the Fund. Information about these and other discounts is available from your financial

professional and in the *How to Purchase Shares* and *Public Offering Price of Class A Shares* sections on pages 51 and 56, respectively, of the Fund's Prospectus and the *How to Purchase Shares* section of the Statement of Additional Information on page 39.

	CLASS A	CLASS C	CLASS I
<b>First Eagle Global Fund's Fees and Expenses (%)</b>			
<b>Shareholder Fees (fees paid directly from your investment)</b>			
Maximum Sales Charge (Load) on Purchases (as a percentage of public offering price)	5.00	None	None
Maximum Deferred Sales Charge (Load) (as a percentage of the lesser of your purchase or redemption price)	None	1.00	None
Redemption Fee (as a percentage of the amount redeemed within 60 days of purchase)	2.00	2.00	2.00
<b>Annual Fund Operating Expenses (expenses you pay each year as a percentage of the value of your investment)</b>			
Management Fees	0.75	0.75	0.75
Distribution (12b-1)/Service Fees	0.25	1.00	None
Other Expenses	0.19	0.19	0.19
<b>Total Annual Operating Expenses (%)</b>	<b>1.19</b>	<b>1.94</b>	<b>0.94</b>

## Example

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. This hypothetical example assumes you invest \$10,000 in the Fund for the time periods indicated and then either redeem or do not redeem all shares at the end of those periods. The example also assumes the average annual return is 5% and operating expenses remain the same. Please keep in mind your actual costs may be higher or lower.

SHARE STATUS	1 YEAR	3 YEARS	5 YEARS	10 YEARS
<b>Class A</b>				
Sold or Held	\$ 615	\$ 859	\$1,122	\$1,871
<b>Class C (shares have a one year contingent deferred sales charge)</b>				
Sold	\$ 297	\$ 609	\$1,047	\$2,264
Held	\$ 197	\$ 609	\$1,047	\$2,264
<b>Class I</b>				
Sold or Held	\$ 96	\$ 300	\$ 520	\$1,155

## Portfolio Turnover Rate

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual Fund operating expenses or in the example, affect the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover rate was 12.52% of the average value of its portfolio.

## Principal Investment Strategies

To achieve its objective of long-term capital growth, the Fund will normally invest its assets primarily in common stocks (and securities convertible into common stocks) of U.S. and foreign companies. Investment decisions for the Fund are made without regard to the capitalization (size) of the companies in which it invests. The Fund may invest in any size company, including large, medium and smaller companies. The Fund may also invest in fixed-income securities, short-term debt instruments, gold and other precious metals, and futures contracts related to precious metals. Under normal circumstances, the Fund anticipates it will allocate a substantial amount of its total assets to foreign investments. That generally means that approximately 40% or more of the Fund’s total assets will be allocated to foreign investments (unless market conditions are not deemed

favorable by the Fund, in which case the Fund expects to invest at least 30% of its total assets in foreign investments).

The investment philosophy and strategy of the Fund can be broadly characterized as a “value” approach, as it seeks a “margin of safety” in each investment purchase with the goal being to avoid permanent impairment of capital (as opposed to temporary losses in share value relating to shifting investor sentiment or other normal share price volatility). In particular, a discount to “intrinsic value” is sought even for the best of businesses, with a deeper discount demanded for companies that we view as under business model, balance sheet, management or other stresses. “Intrinsic value” is based on our judgment of what a prudent and rational business buyer would pay in cash for all of the company in normal markets. The investment objective of the Global Fund may not be changed without shareholder approval.

## Principal Investment Risks

As with any mutual fund investment, you may lose money by investing in the Fund. The likelihood of loss may be greater if you invest for a shorter period of time.

Principal risks of investing in the Fund, which could adversely affect its net asset value and total return, are:

- **Market Risk** — The value of the Fund’s 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.
- **Small and Medium-Size Company Risk** — 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.
- **Foreign Investment Risk** — The Fund may invest in foreign investments. Foreign investments are susceptible to less politically and economically stable environments, foreign currency and exchange rate changes, and adverse changes to government regulations.
- **Gold Risk** — The Fund may invest in both physical gold and the securities of companies in the gold mining sector. Prices of gold-related issues are susceptible to changes to U.S. and foreign taxes, currencies, mining laws, inflation, and various other market conditions.
- **Credit Risk** — Credit risk is the risk that the issuer of a bond or other instrument will not be able to make payments of interest and principal when due. Changes in an issuer’s credit rating or the market’s perception of an issuer’s creditworthiness may also affect the value of the Fund’s investment in that issuer. The Fund may invest in

debt securities that are below investment grade, i.e., junk bonds, which are considered speculative, and carry a higher risk of default.

- **Derivatives Risk** — Futures contracts or other “derivatives”, including hedging strategies, present risks related to their significant price volatility and risk of default by the counterparty to the contract.

The Fund has the flexibility to respond promptly to changes in market and economic conditions. Under a defensive strategy, the Fund may temporarily hold some or all of its assets in cash and/or high quality debt securities or money market instruments of U.S. or foreign issuers.

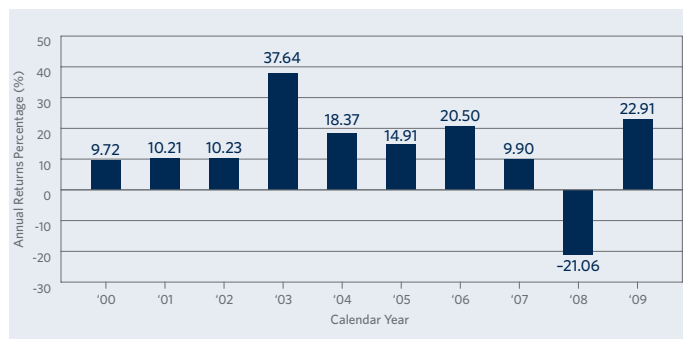
For more information on the risks of investing in the Fund, please see the *More Information about the Funds’ Investments* section of the Prospectus.

## Investment Results

The following information provides an indication of the risks of investing in the Fund by showing changes in the Fund’s performance from year to year, and by showing how the Fund’s average annual returns for 1, 5, and 10 years compare with those of a broad measure of market performance. As with all mutual funds, past performance is not an indication of future performance (before or after taxes).

The following bar chart assumes reinvestment of dividends and distributions and does not reflect any sales charges. If sales charges were included, the returns would be lower.

### Calendar Year Total Returns — Class A



For the periods presented in the bar chart, here is additional return information for Class A shares of the Fund.

Best Quarter	
Second Quarter 2003	15.72%
Worst Quarter	
Fourth Quarter 2008	-10.66%

Updated performance information is available at [www.firsteaglefunds.com/funds/globalfund.php](http://www.firsteaglefunds.com/funds/globalfund.php) or by calling **800.334.2143**.

### Average Annual Total Returns as of December 31, 2009\*

	1 YEAR	5 YEARS	10 YEARS	CLASS C INCEPTION (6/5/00)
<b>First Eagle Global Fund</b>				
<b>Class A Shares</b>				
Return Before Taxes	16.76%	7.00%	11.93%	—
Return After Taxes on Distributions	16.61	5.72	10.18	—
Return After Taxes on Distributions and Sale of Fund Shares	11.32	5.81	9.75	—
<b>Class C Shares</b>				
Return Before Taxes	20.99%	7.30%	N/A	11.99%
<b>Class I Shares</b>				
Return Before Taxes	23.22%	8.38%	12.64%	—
<b>MSCI World Index</b>	<b>29.99%</b>	<b>2.01%</b>	<b>-0.24%</b>	<b>-0.07%</b>

\* This table discloses after-tax returns only for Class A shares. After-tax returns for Class C and Class I shares will vary. After-tax returns are calculated using the highest individual federal income tax rate for each year. Returns do not reflect the effect of state and local taxes. Actual after-tax returns depend on your individual tax situation. After-tax returns are not relevant to investors in tax-deferred accounts, such as 401(k) plans or individual retirement accounts.

## Our Management Team

Matthew McLennan and Abhay Deshpande have served as the Fund’s Portfolio Managers since September 2008 and September 2007, respectively. Jean-Marie Eveillard, the Fund’s prior Portfolio Manager, continues to be employed with First Eagle Investment Management, LLC and now serves in a senior advisory position in which he provides investment consultation and advice to the Fund’s portfolio management team and to senior management.

## How to Purchase and Redeem Shares

The minimum initial investment amount generally required for each share class of the Fund is \$2,500 for Classes A and C, and \$1 million for Class I. See the *About Your Investment—How to Purchase Shares* section of the Prospectus for more information.

You may purchase, redeem or exchange Fund shares on any business day at their net asset value next computed after proper receipt of the order. Transaction orders may be submitted via telephone, through your authorized dealer or FEF Distributors, LLC. Shares held in the dealer’s “street name” must be redeemed or exchanged

through the dealer. See the *Once You Become a Shareholder* section of the Prospectus for more information.

Send all requests for information or transactions to:

Regular Mail:	Overnight Mail:
First Eagle Funds	First Eagle Funds
P.O. Box 219324	c/o DST Systems, Inc.
Kansas City, MO 64121-9324	330 West 9th Street
	Kansas City, MO 64105-1807

## Tax Information

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It is the Fund's policy to make periodic distributions of net investment income and net realized capital gains, if any. Unless you elect otherwise, your ordinary income dividends and capital gain distributions will be reinvested in additional shares of the same share class of the Fund at net asset value calculated as of the payment date.

The Fund's distributions are taxable, and will be taxed as ordinary income or capital gains, unless you are investing through a tax-deferred account, such as a 401(k) plan or an individual retirement account. See the *Information on Dividends, Distributions and Taxes* section of the Prospectus for more information.

## Payments to Broker-Dealers and Financial Intermediaries

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If you purchase shares of the Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your financial adviser to recommend the Fund over another investment. Ask your individual financial adviser or visit your financial intermediary's website for more information. See the *About Your Investment—Distribution and Shareholder Services Expenses* section of the Prospectus for more information.

MARCH 1, 2010

Before you invest, you may want to review the Fund's Prospectus, which contains more information about the Fund and its risks. The Fund's Prospectus and Statement of Additional Information, both dated March 1, 2010, are incorporated by reference into this Summary Prospectus. You can find the Fund's Prospectus and other information about the Fund online at [www.firsteaglefunds.com/literature](http://www.firsteaglefunds.com/literature). You can also get this information at no additional cost by calling 800.334.2143 or by sending an e-mail request to [prospectus@firsteaglefunds.com](mailto:prospectus@firsteaglefunds.com).

Class A | Ticker SGOVX

Class C | Ticker FESOX

Class I | Ticker SGOIX

## Investment Objective

First Eagle Overseas Fund ("Fund") seeks long-term growth of capital by investing primarily in equities issued by non-U.S. corporations.

## Fees and Expenses

The following information describes the fees and expenses you may pay if you buy and hold shares of the Fund.

You may qualify for sales charge discounts if you, together with certain related accounts, invest, or agree to invest in the future, at least \$25,000 in the Fund. Information about these and other discounts is available from your financial

professional and in the *How to Purchase Shares and Public Offering Price of Class A Shares* sections on pages 51 and 56, respectively, of the Fund's Prospectus and the *How to Purchase Shares* section of the Statement of Additional Information on page 39.

	CLASS A	CLASS C	CLASS I
<b>First Eagle Overseas Fund's Fees and Expenses (%)</b>			
<b>Shareholder Fees (fees paid directly from your investment)</b>			
Maximum Sales Charge (Load) on Purchases (as a percentage of public offering price)	5.00	None	None
Maximum Deferred Sales Charge (Load) (as a percentage of the lesser of your purchase or redemption price)	None	1.00	None
Redemption Fee (as a percentage of the amount redeemed within 60 days of purchase)	2.00	2.00	2.00
<b>Annual Fund Operating Expenses (expenses you pay each year as a percentage of the value of your investment)</b>			
Management Fees	0.75	0.75	0.75
Distribution (12b-1)/Service Fees	0.25	1.00	None
Other Expenses	0.20	0.20	0.20
<b>Total Annual Operating Expenses (%)</b>	<b>1.20</b>	<b>1.95</b>	<b>0.95</b>

## Example

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. This hypothetical example assumes you invest \$10,000 in the Fund for the time periods indicated and then either redeem or do not redeem all shares at the end of those periods. The example also assumes the average annual return is 5% and operating expenses remain the same. Please keep in mind your actual costs may be higher or lower.

SHARE STATUS	1 YEAR	3 YEARS	5 YEARS	10 YEARS
<b>Class A</b>				
Sold or Held	\$ 616	\$ 862	\$1,127	\$1,882
<b>Class C (shares have a one year contingent deferred sales charge)</b>				
Sold	\$ 298	\$ 612	\$1,052	\$2,275
Held	\$ 198	\$ 612	\$1,052	\$2,275
<b>Class I</b>				
Sold or Held	\$ 97	\$ 303	\$ 525	\$1,166

## Portfolio Turnover Rate

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual Fund operating expenses or in the example, affect the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover rate was 8.65% of the average value of its portfolio.

## Principal Investment Strategies

To achieve its objective of long-term capital growth, the Fund will invest primarily in companies traded in mature markets (for example, Japan, Germany and France) and may invest in countries whose economies are still developing (often called “emerging markets”). The Fund particularly seeks companies that have financial strength and stability, strong management and fundamental value. Normally, the Fund invests at least 80% of its total assets in foreign securities. The Fund also may invest up to 20% of its total assets in debt securities. Investment decisions for the Fund are made without regard to the capitalization (size) of the companies in which it invests. The Fund may invest in any size company, including large, medium and

smaller companies. The Fund may invest in fixed-income securities, short-term debt instruments, gold and other precious metals, and futures contracts related to precious metals.

The investment philosophy and strategy of the Fund can be broadly characterized as a “value” approach, as it seeks a “margin of safety” in each investment purchase with the goal being to avoid permanent impairment of capital (as opposed to temporary losses in share value relating to shifting investor sentiment or other normal share price volatility). In particular, a discount to “intrinsic value” is sought even for the best of businesses, with a deeper discount demanded for companies that we view as under business model, balance sheet, management or other stresses. “Intrinsic value” is based on our judgment of what a prudent and rational business buyer would pay in cash for all of the company in normal markets. Although no change is anticipated, the investment objective of the Fund can be changed without shareholder approval. Shareholders will be notified a minimum of 60 days in advance of any change in investment objective or of any change in the “80% of assets” investment policies.

## Principal Investment Risks

As with any mutual fund investment, you may lose money by investing in the Fund. The likelihood of loss may be greater if you invest for a shorter period of time.

Principal risks of investing in the Fund, which could adversely affect its net asset value and total return, are:

- **Market Risk** — The value of the Fund’s 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.
- **Small and Medium-Size Company Risk** — 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.
- **Foreign Investment Risk** — The Fund may invest in foreign investments. Foreign investments are susceptible to less politically and economically stable environments, foreign currency and exchange rate changes, and adverse changes to government regulations.
- **Gold Risk** — The Fund may invest in both physical gold and the securities of companies in the gold mining sector. Prices of gold-related issues are susceptible to changes to U.S. and foreign taxes, currencies, mining laws, inflation, and various other market conditions.

- **Credit Risk** — Credit risk is the risk that the issuer of a bond or other instrument will not be able to make payments of interest and principal when due. Changes in an issuer’s credit rating or the market’s perception of an issuer’s creditworthiness may also affect the value of the Fund’s investment in that issuer. The Fund may invest in debt securities that are below investment grade, i.e., junk bonds, which are considered speculative, and carry a higher risk of default.

- **Derivatives Risk** — Futures contracts or other “derivatives”, including hedging strategies, present risks related to their significant price volatility and risk of default by the counterparty to the contract.

The Fund has the flexibility to respond promptly to changes in market and economic conditions. Under a defensive strategy, the Fund may temporarily hold some or all of its assets in cash and/or high quality debt securities or money market instruments of U.S. or foreign issuers.

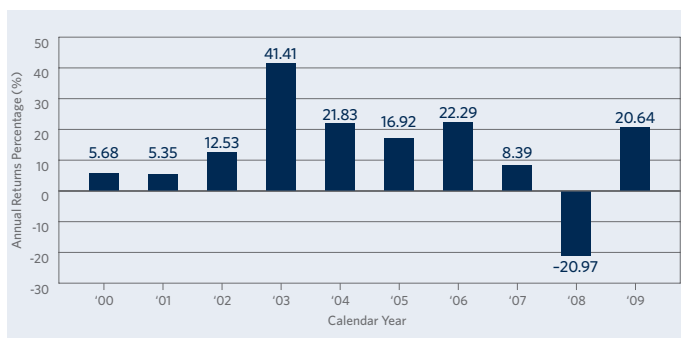
For more information on the risks of investing in the Fund, please see the *More Information about the Funds’ Investments* section of the Prospectus.

## Investment Results

The following information provides an indication of the risks of investing in the Fund by showing changes in the Fund’s performance from year to year, and by showing how the Fund’s average annual returns for 1, 5 and 10 years compare with those of a broad measure of market performance. As with all mutual funds, past performance is not an indication of future performance (before or after taxes).

The following bar chart assumes reinvestment of dividends and distributions and does not reflect any sales charges. If sales charges were included, the returns would be lower.

### Calendar Year Total Returns — Class A



For the periods presented in the bar chart, here is additional return information for Class A shares of the Fund.

Best Quarter	
Second Quarter 2003	16.65%

Worst Quarter	
Third Quarter 2008	-12.48%

Updated performance information is available at [www.firsteaglefunds.com/funds/overseasfund.php](http://www.firsteaglefunds.com/funds/overseasfund.php) or by calling 800.334.2143.

### Average Annual Total Returns as of December 31, 2009\*

	1 YEAR	5 YEARS	10 YEARS	CLASS C INCEPTION (6/5/00)
<b>First Eagle Overseas Fund</b>				
<b>Class A Shares</b>				
Return Before Taxes	14.61%	7.02%	11.87%	—
Return After Taxes on Distributions	13.93	5.24	9.90	—
Return After Taxes on Distributions and Sale of Fund Shares	10.01	5.73	9.67	—
<b>Class C Shares</b>				
Return Before Taxes	18.68%	7.31%	N/A	12.03%
<b>Class I Shares</b>				
Return Before Taxes	20.89%	8.39%	12.55%	—
<b>MSCI EAFE Index</b>	31.78%	3.54%	1.17%	1.57%

\* This table discloses after-tax returns only for Class A shares. After-tax returns for Class C and Class I shares will vary. After-tax returns are calculated using the highest individual federal income tax rate for each year. Returns do not reflect the effect of state and local taxes. Actual after-tax returns depend on your individual tax situation. After-tax returns are not relevant to investors in tax-deferred accounts, such as 401(k) plans or individual retirement accounts.

## Our Management Team

Matthew McLennan and Abhay Deshpande have served as the Fund’s Portfolio Managers along with Associate Portfolio Manager Kimball Brooker, Jr. since September 2008, September 2007 and March 2010, respectively. Jean-Marie Eveillard, the Fund’s prior Portfolio Manager, continues to be employed with First Eagle Investment Management, LLC and now serves in a senior advisory position in which he provides investment consultation and advice to the Fund’s portfolio management team and to senior management.

## How to Purchase and Redeem Shares

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The minimum initial investment amount generally required for each share class of the Fund is \$2,500 for Classes A and C, and \$1 million for Class I. See the *About Your Investment—How to Purchase Shares* section of the Prospectus for more information.

You may purchase, redeem or exchange Fund shares on any business day at their net asset value next computed after proper receipt of the order. Transaction orders may be submitted via telephone, through your authorized dealer or FEF Distributors, LLC. Shares held in the dealer's "street name" must be redeemed or exchanged through the dealer. See the *Once You Become a Shareholder* section of the Prospectus for more information.

Send all requests for information or transactions to:

Regular Mail:	Overnight Mail:
First Eagle Funds	First Eagle Funds
P.O. Box 219324	c/o DST Systems, Inc.
Kansas City, MO 64121-9324	330 West 9th Street
	Kansas City, MO 64105-1807

## Tax Information

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It is the Fund's policy to make periodic distributions of net investment income and net realized capital gains, if any. Unless you elect otherwise, your ordinary income dividends and capital gain distributions will be reinvested in additional shares of the same share class of the Fund at net asset value calculated as of the payment date.

The Fund's distributions are taxable, and will be taxed as ordinary income or capital gains, unless you are investing through a tax-deferred account, such as a 401(k) plan or an individual retirement account. See the *Information on Dividends, Distributions and Taxes* section of the Prospectus for more information.

## Payments to Broker-Dealers and Financial Intermediaries

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If you purchase shares of the Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your financial adviser to recommend the Fund over another investment. Ask your individual financial adviser or visit your financial intermediary's website for more information. See the *About Your Investment—Distribution and Shareholder Services Expenses* section of the Prospectus for more information.

MARCH 1, 2010

Before you invest, you may want to review the Fund's Prospectus, which contains more information about the Fund and its risks. The Fund's Prospectus and Statement of Additional Information, both dated March 1, 2010, are incorporated by reference into this Summary Prospectus. You can find the Fund's Prospectus and other information about the Fund online at [www.firsteaglefunds.com/literature](http://www.firsteaglefunds.com/literature). You can also get this information at no additional cost by calling 800.334.2143 or by sending an e-mail request to [prospectus@firsteaglefunds.com](mailto:prospectus@firsteaglefunds.com).

Class A | Ticker FEVAX

Class C | Ticker FEVCX

Class I | Ticker FEVIX

## Investment Objective

First Eagle U.S. Value Fund ("Fund") seeks long-term growth of capital by investing, under normal market conditions, at least 80% of its assets in domestic equity and debt securities.

## Fees and Expenses

The following information describes the fees and expenses you may pay if you buy and hold shares of the Fund.

You may qualify for sales charge discounts if you, together with certain related accounts, invest, or agree to invest in the future, at least \$25,000 in the Fund. Information about these and other discounts is available from your financial

professional and in the *How to Purchase Shares* and *Public Offering Price of Class A Shares* sections on pages 51 and 56, respectively, of the Fund's Prospectus and the *How to Purchase Shares* section of the Statement of Additional Information on page 39.

	CLASS A	CLASS C	CLASS I
<b>First Eagle U.S. Value Fund's Fees and Expenses (%)</b>			
<b>Shareholder Fees (fees paid directly from your investment)</b>			
Maximum Sales Charge (Load) on Purchases (as a percentage of public offering price)	5.00	None	None
Maximum Deferred Sales Charge (Load) (as a percentage of the lesser of your purchase or redemption price)	None	1.00	None
<b>Annual Fund Operating Expenses (expenses you pay each year as a percentage of the value of your investment)</b>			
Management Fees	0.75	0.75	0.75
Distribution (12b-1)/Service Fees	0.25	1.00	None
Other Expenses	0.26	0.25	0.26
<b>Total Annual Operating Expenses(%)</b>	<b>1.26</b>	<b>2.00</b>	<b>1.01</b>

## Example

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. This hypothetical example assumes you invest \$10,000 in the Fund for the time periods indicated and then either redeem or do not redeem all shares at the end of those periods. The example also assumes the average annual return is 5% and operating expenses remain the same. Please keep in mind your actual costs may be higher or lower.

SHARE STATUS	1 YEAR	3 YEARS	5 YEARS	10 YEARS
<b>Class A</b>				
Sold or Held	\$ 622	\$ 880	\$1,157	\$1,946
<b>Class C (shares have a one year contingent deferred sales charge)</b>				
Sold	\$ 303	\$ 627	\$1,078	\$2,327
Held	\$ 203	\$ 627	\$1,078	\$2,327
<b>Class I</b>				
Sold or Held	\$ 103	\$ 322	\$ 558	\$1,236

## Portfolio Turnover Rate

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual Fund operating expenses or in the example, affect the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover rate was 14.88% of the average value of its portfolio.

## Principal Investment Strategies

To achieve its objective of long-term capital growth, the Fund will invest at least 80% of its assets in domestic equity and debt securities and may invest to a lesser extent in securities of non-U.S. issuers. In particular, the Fund seeks companies exhibiting financial strength and stability, strong management and fundamental value. Investment decisions for the Fund are made without regard to the capitalization (size) of the companies in which it invests. The Fund may invest in any size company, including large, medium and smaller companies. The Fund may invest in fixed income securities, short-term debt instruments, gold and other precious metals, and futures contracts related to precious metals.

The investment philosophy and strategy of the Fund can be broadly characterized as a “value” approach, as it seeks a “margin of safety” in each investment purchase with the goal being to avoid permanent impairment of capital (as opposed to temporary losses in share value relating to shifting investor sentiment or other normal share price volatility). In particular, a discount to “intrinsic value” is sought even for the best of businesses, with a deeper discount demanded for companies that we view as under business model, balance sheet, management or other stresses. “Intrinsic value” is based on our judgment of what a prudent and rational business buyer would pay in cash for all of the company in normal markets. Although no change is anticipated, the investment objective of the Fund can be changed without shareholder approval. Shareholders will be notified a minimum of 60 days in advance of any change in investment objective or of any change in the “80% of assets” investment policies.

## Principal Investment Risks

As with any mutual fund investment, you may lose money by investing in the Fund. The likelihood of loss may be greater if you invest for a shorter period of time.

Principal risks of investing in the Fund, which could adversely affect its net asset value and total return, are:

- **Market Risk** — The value of the Fund’s 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.
- **Small and Medium-Size Company Risk** — 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.
- **Gold Risk** — The Fund may invest in both physical gold and the securities of companies in the gold mining sector. Prices of gold-related issues are susceptible to changes to U.S. and foreign taxes, currencies, mining laws, inflation, and various other market conditions.
- **Foreign Investment Risk** — The Fund may invest in foreign investments. Foreign investments are susceptible to less politically and economically stable environments, foreign currency and exchange rate changes, and adverse changes to government regulations.
- **Credit Risk** — Credit risk is the risk that the issuer of a bond or other instrument will not be able to make payments of interest and principal when due. Changes in an issuer’s credit rating or the market’s perception of an issuer’s creditworthiness may also affect the value of the

Fund's investment in that issuer. The Fund may invest in debt securities that are below investment grade, i.e., junk bonds, which are considered speculative, and carry a higher risk of default.

The Fund has the flexibility to respond promptly to changes in market and economic conditions. Under a defensive strategy, the Fund may temporarily hold some or all of its assets in cash and/or high quality debt securities or money market instruments of U.S. or foreign issuers.

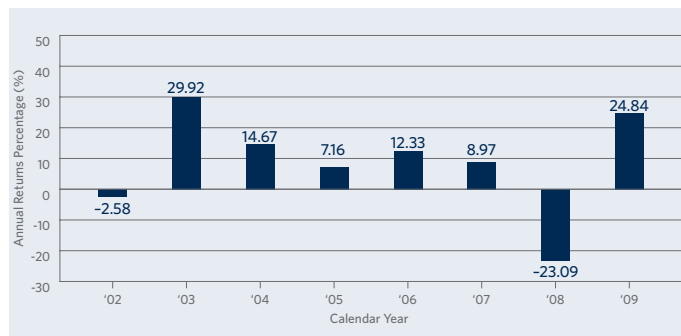
For more information on the risks of investing in the Fund, please see the *More Information about the Funds' Investments* section of the Prospectus.

## Investment Results

The following information provides an indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year, and by showing how the Fund's average annual returns for 1, 5, and 10 years compare with those of a broad measure of market performance. As with all mutual funds, past performance is not an indication of future performance (before or after taxes).

The following bar chart assumes reinvestment of dividends and distributions and does not reflect any sales charges. If sales charges were included, the returns would be lower.

### Calendar Year Total Returns — Class A



For the periods presented in the bar chart, here is additional return information for Class A shares of the Fund.

#### Best Quarter

Second Quarter 2003 15.20%

#### Worst Quarter

Fourth Quarter 2008 -16.90%

Updated performance information is available at [www.firsteaglefunds.com/funds/usvaluefund.php](http://www.firsteaglefunds.com/funds/usvaluefund.php) or by calling 800.334.2143.

## Average Annual Total Returns as of December 31, 2009\*

	1 YEAR	5 YEARS	FUND INCEPTION (9/4/01)
<b>First Eagle U.S. Value Fund</b>			
<b>Class A Shares</b>			
Return Before Taxes	18.60%	3.65%	8.41%
Return After Taxes on Distributions	18.29	2.81	7.35
Return After Taxes on Distributions and Sale of Fund Shares	12.31	2.85	6.88
<b>Class C Shares</b>			
Return Before Taxes	22.89%	3.93%	8.26%
<b>Class I Shares</b>			
Return Before Taxes	25.10%	4.97%	9.33%
<b>Standard &amp; Poor's 500 Index</b>	26.46%	0.42%	1.74%

\* This table discloses after-tax returns only for Class A shares. After-tax returns for Class C and Class I shares will vary. After-tax returns are calculated using the highest individual federal income tax rate for each year. Returns do not reflect the effect of state and local taxes. Actual after-tax returns depend on your individual tax situation. After-tax returns are not relevant to investors in tax-deferred accounts, such as 401(k) plans or individual retirement accounts.

## Our Management Team

Matthew McLennan and Abhay Deshpande have served as the Fund's Portfolio Managers along with Associate Portfolio Manager Kimball Brooker, Jr. since September 2008, September 2007 and March 2010, respectively. Jean-Marie Eveillard, the Fund's prior Portfolio Manager, continues to be employed with First Eagle Investment Management, LLC and now serves in a senior advisory position in which he provides investment consultation and advice to the Fund's portfolio management team and to senior management.

## How to Purchase and Redeem Shares

The minimum initial investment amount generally required for each share class of the Fund is \$2,500 for Classes A and C, and \$1 million for Class I. See the *About Your Investment—How to Purchase Shares* section of the Prospectus for more information.

You may purchase, redeem or exchange Fund shares on any business day at their net asset value next computed after proper receipt of the order. Transaction orders may be submitted via telephone, through your authorized dealer or FEF Distributors, LLC. Shares held in the dealer's "street name" must be redeemed or exchanged through the dealer. See the *Once You Become a Shareholder* section of the Prospectus for more information.

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Kansas City, MO 64121-9324

Overnight Mail:

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c/o DST Systems, Inc.

330 West 9th Street

Kansas City, MO 64105-1807

## Tax Information

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It is the Fund's policy to make periodic distributions of net investment income and net realized capital gains, if any. Unless you elect otherwise, your ordinary income dividends and capital gain distributions will be reinvested in additional shares of the same share class of the Fund at net asset value calculated as of the payment date.

The Fund's distributions are taxable, and will be taxed as ordinary income or capital gains, unless you are investing through a tax-deferred account, such as a 401(k) plan or an individual retirement account. See the *Information on Dividends, Distributions and Taxes* section of the Prospectus for more information.

## Payments to Broker-Dealers and Financial Intermediaries

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If you purchase shares of the Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your financial adviser to recommend the Fund over another investment. Ask your individual financial adviser or visit your financial intermediary's website for more information. See the *About Your Investment—Distribution and Shareholder Services Expenses* section of the Prospectus for more information.

MARCH 1, 2010

Before you invest, you may want to review the Fund's Prospectus, which contains more information about the Fund and its risks. The Fund's Prospectus and Statement of Additional Information, both dated March 1, 2010, are incorporated by reference into this Summary Prospectus. You can find the Fund's Prospectus and other information about the Fund online at [www.firsteaglefunds.com/literature](http://www.firsteaglefunds.com/literature). You can also get this information at no additional cost by calling 800.334.2143 or by sending an e-mail request to [prospectus@firsteaglefunds.com](mailto:prospectus@firsteaglefunds.com).

Class A | Ticker SGGDX

Class C | Ticker FEGOX

Class I | Ticker FEGIX

## Investment Objective

First Eagle Gold Fund ("Fund") seeks to provide investors the opportunity to participate in the investment characteristics of gold (and to a limited extent other precious metals) for a portion of their overall investment portfolio.

## Fees and Expenses

The following information describes the fees and expenses you may pay if you buy and hold shares of the Fund.

You may qualify for sales charge discounts if you, together with certain related accounts, invest, or agree to invest in the future, at least \$25,000 in the Fund. Information about these and other discounts is available from your financial

professional and in the *How to Purchase Shares* and *Public Offering Price of Class A Shares* sections on pages 51 and 56, respectively, of the Fund's Prospectus and the *How to Purchase Shares* section of the Statement of Additional Information on page 39.

	CLASS A	CLASS C	CLASS I
<b>First Eagle Gold Fund's Fees and Expenses (%)</b>			
<b>Shareholder Fees (fees paid directly from your investment)</b>			
Maximum Sales Charge (Load) on Purchases (as a percentage of public offering price)	5.00	None	None
Maximum Deferred Sales Charge (Load) (as a percentage of the lesser of your purchase or redemption price)	None	1.00	None
Redemption Fee (as a percentage of the amount redeemed within 60 days of purchase)	2.00	2.00	2.00
<b>Annual Fund Operating Expenses (expenses you pay each year as a percentage of the value of your investment)</b>			
Management Fees	0.75	0.75	0.75
Distribution (12b-1)/Service Fees	0.25	1.00	None
Other Expenses	0.26	0.26	0.26
<b>Total Annual Operating Expenses (%)</b>	<b>1.26</b>	<b>2.01</b>	<b>1.01</b>

## Example

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. This hypothetical example assumes you invest \$10,000 in the Fund for the time periods indicated and then either redeem or do not redeem all shares at the end of those periods. The example also assumes the average annual return is 5% and operating expenses remain the same. Please keep in mind your actual costs may be higher or lower.

SHARE STATUS	1 YEAR	3 YEARS	5 YEARS	10 YEARS
<b>Class A</b>				
Sold or Held	\$ 622	\$ 880	\$1,157	\$1,946
<b>Class C (shares have a one year contingent deferred sales charge)</b>				
Sold	\$ 304	\$ 630	\$1,083	\$2,338
Held	\$ 204	\$ 630	\$1,083	\$2,338
<b>Class I</b>				
Sold or Held	\$ 103	\$ 322	\$ 558	\$1,236

## Portfolio Turnover Rate

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual Fund operating expenses or in the example, affect the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover rate was 3.00% of the average value of its portfolio.

## Principal Investment Strategies

To achieve its objective of providing investors the opportunity to participate in the investment characteristics of gold, the Fund invests at least 80% of its total assets in gold and/or securities (which may include both equity and, to a limited extent, debt securities) directly related to gold or of issuers principally engaged in the gold industry, including securities of gold mining finance companies as well as operating companies with long-, medium- or short-life mines. Up to 20% of the Fund’s assets may be invested in equity and, to a limited extent, debt securities unrelated to gold or the gold industry where such securities are consistent with the Fund’s investment objective. The Fund may invest up to

20% of its total assets in debt securities. Investment decisions for the Fund are made without regard to the capitalization (size) of the companies in which it invests. The Fund may invest in any size company, including large, medium and smaller companies. The Fund may also invest in fixed-income securities, short-term debt instruments, gold and other precious metals, and futures contracts related to precious metals.

Although no change is anticipated, the investment objective of the Fund can be changed without shareholder approval. Shareholders will be notified a minimum of 60 days in advance of any change in investment objective or of any change in the “80% of assets” investment policies.

An investment in the Fund is not intended to be a complete investment program. However, many investors believe that, historically, a limited exposure to investments in gold or gold-related instruments may provide some offset against the market impact of political and economic disruptions, as well as relieve inflationary or deflationary pressures.

## Principal Investment Risks

As with any mutual fund investment, you may lose money by investing in the Fund. The likelihood of loss may be greater if you invest for a shorter period of time.

Principal risks of investing in the Fund, which could adversely affect its net asset value and total return, are:

- **Market Risk** — The value of the Fund’s 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.
- **Gold Risk** — The Fund may invest in both physical gold and the securities of companies in the gold mining sector. Prices of gold-related issues are susceptible to changes to U.S. and foreign taxes, currencies, mining laws, inflation, and various other market conditions.
- **Derivatives Risk** — Futures contracts or other “derivatives”, including hedging strategies, present risks related to their significant price volatility and risk of default by the counterparty to the contract.
- **Small and Medium-Size Company Risk** — 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.
- **Foreign Investment Risk** — The Fund may invest in foreign investments. Foreign investments are susceptible to less politically and economically stable environments, foreign currency and exchange rate changes, and adverse

changes to government regulations. Because of the Fund's policy of investing primarily in gold, securities directly related to gold and/or of companies engaged in gold mining, processing, dealing in or holding gold, a substantial part of the Fund's assets will generally be invested in securities of companies domiciled or operating in one or more foreign countries, including emerging markets.

- **Credit Risk** — Credit risk is the risk that the issuer of a bond or other instrument will not be able to make payments of interest and principal when due. Changes in an issuer's credit rating or the market's perception of an issuer's creditworthiness may also affect the value of the Fund's investment in that issuer. The Fund may invest in debt securities that are below investment grade, i.e., junk bonds, which are considered speculative, and carry a higher risk of default.
- **Diversification Risk** — The Fund is a non-diversified mutual fund, and as a result, an investment in the Gold Fund may expose your money to greater risks than if you invest in a diversified fund. The Fund may invest in a limited number of companies and industries, gains or losses in a particular security may have a greater impact on their share price.

The Fund has the flexibility to respond promptly to changes in market and economic conditions. Under a defensive strategy, the Fund may temporarily hold some or all of its assets in cash and/or high quality debt securities or money market instruments of U.S. or foreign issuers.

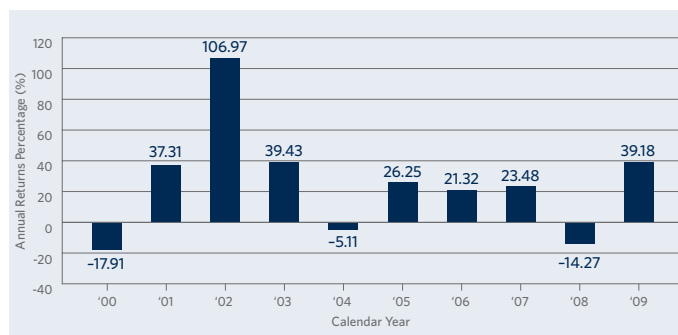
For more information on the risks of investing in the Fund, please see the *More Information about the Funds' Investments* section of the Prospectus.

## Investment Results

The following information provides an indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year, and by showing how the Fund's average annual returns for 1, 5 and 10 years compare with those of a broad measure of market performance. As with all mutual funds, past performance is not an indication of future performance (before or after taxes).

The following bar chart assumes reinvestment of dividends and distributions and does not reflect any sales charges. If sales charges were included, the returns would be lower.

## Calendar Year Total Returns — Class A



For the periods presented in the bar chart, here is additional return information for Class A shares of the Fund.

### Best Quarter

First Quarter 2002 50.40%

### Worst Quarter

Third Quarter 2008 -20.95%

Updated performance information is available at [www.firsteaglefunds.com/funds/goldfund.php](http://www.firsteaglefunds.com/funds/goldfund.php) or by calling **800.334.2143**.

## Average Annual Total Returns as of December 31, 2009\*

	1 YEAR	5 YEARS	10 YEARS	CLASS C INCEPTION (5/15/03)	CLASS I INCEPTION (5/15/03)
<b>First Eagle Gold Fund</b>					
<b>Class A Shares</b>					
Return Before Taxes	32.22%	16.48%	20.96%	—	—
Return After Taxes on Distributions	31.69	14.81	19.52	—	—
Return After Taxes on Distributions and Sale of Fund Shares	21.06	13.70	18.34	—	—
<b>Class C Shares</b>					
Return Before Taxes	37.14%	16.80%	N/A	17.74%	—
<b>Class I Shares</b>					
Return Before Taxes	39.52%	17.96%	N/A	—	18.91%
<b>MSCI World Index</b>	29.99%	2.01%	-0.24%	7.06%	7.06%
<b>FTSE Gold Mines Index</b>	29.63%	12.59%	12.72%	14.97%	14.97%

\* This table discloses after-tax returns only for Class A shares. After-tax returns for Class C and Class I shares will vary. After-tax returns are calculated using the highest individual federal income tax rate for each year. Returns do not reflect the effect of state and local taxes. Actual after-tax returns depend on your individual tax situation. After-tax returns are not relevant to investors in tax-deferred accounts, such as 401(k) plans or individual retirement accounts.

## Our Management Team

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Abhay Deshpande and Rachel Benepe have served as the Fund's Portfolio Managers since February 2009. Jean-Marie Eveillard, the Fund's prior Portfolio Manager, continues to be employed with First Eagle Investment Management, LLC and now serves in a senior advisory position in which he provides investment consultation and advice to the Fund's portfolio management team and to senior management.

## How To Purchase and Redeem Shares

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The minimum initial investment amount generally required for each share class of the Fund is \$2,500 for Classes A and C, and \$1 million for Class I. See the *About Your Investment—How to Purchase Shares* section of the Prospectus for more information.

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Send all requests for information or transactions to:

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Kansas City, MO 64121-9324	330 West 9th Street
	Kansas City, MO 64105-1807

## Tax Information

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It is the Fund's policy to make periodic distributions of net investment income and net realized capital gains, if any. Unless you elect otherwise, your ordinary income dividends and capital gain distributions will be reinvested in additional shares of the same share class of the Fund at net asset value calculated as of the payment date.

The Fund's distributions are taxable, and will be taxed as ordinary income or capital gains, unless you are investing through a tax-deferred account such as a 401(k) plan or an individual retirement account. See the *Information on Dividends, Distributions and Taxes* section of the Prospectus for more information.

## Payments to Broker-Dealers and Financial Intermediaries

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If you purchase shares of the Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your financial adviser to recommend the Fund over another investment. Ask your individual financial adviser or visit your financial intermediary's website for more information. See the *About Your Investment—Distribution and Shareholder Services Expenses* section of the Prospectus for more information.

MARCH 1, 2010

Before you invest, you may want to review the Fund's Prospectus, which contains more information about the Fund and its risks. The Fund's Prospectus and Statement of Additional Information, both dated March 1, 2010, are incorporated by reference into this Summary Prospectus. You can find the Fund's Prospectus and other information about the Fund online at [www.firsteaglefunds.com/literature](http://www.firsteaglefunds.com/literature). You can also get this information at no additional cost by calling **800.334.2143** or by sending an e-mail request to [prospectus@firsteaglefunds.com](mailto:prospectus@firsteaglefunds.com).

Class A | Ticker FEFAQ

Class C | Ticker FEAMX

Class Y (closed to new investors) | Ticker FEAFX

## Investment Objective

First Eagle Fund of America ("Fund") seeks capital appreciation by investing primarily in domestic stocks and to a lesser extent in debt and foreign equity securities.

## Fees and Expenses

The following information describes the fees and expenses you may pay if you buy and hold shares of the Fund.

You may qualify for sales charge discounts if you, together with certain related accounts, invest, or agree to invest in the future, at least \$25,000 in the Fund. Information about these and other discounts is available from your financial

professional and in the *How to Purchase Shares* and *Public Offering Price of Class A Shares* sections on pages 51 and 56, respectively, of the Fund's Prospectus and the *How to Purchase Shares* section of the Statement of Additional Information on page 39.

	CLASS A	CLASS C	CLASS Y
<b>First Eagle Fund of America's Fees and Expenses (%)</b>			
<b>Shareholder Fees (fees paid directly from your investment)</b>			
Maximum Sales Charge (Load) on Purchases (as a percentage of public offering price)	5.00	None	None
Maximum Deferred Sales Charge (Load) (as a percentage of the lesser of your purchase or redemption price)	None	1.00	None
<b>Annual Fund Operating Expenses (expenses you pay each year as a percentage of the value of your investment)</b>			
Management Fees	1.00	1.00	1.00
Distribution (12b-1)/Service Fees	0.25	1.00	0.25
Other Expenses	0.25	0.25	0.25
Acquired Fund Fees and Expenses*	0.01	0.01	0.01
<b>Total Annual Operating Expenses (%)</b>	<b>1.51</b>	<b>2.26</b>	<b>1.51</b>

\* Acquired fund fees and expenses are fees and expenses associated with the Fund's investments in other investment companies. Since they are incurred only indirectly by the Fund, such fees and expenses are not considered ordinary operating expenses of the Fund.

## Example

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. This hypothetical example assumes you invest \$10,000 in the Fund for the time periods indicated and then either redeem or do not redeem all shares at the end of those periods. The example also assumes the average annual return is 5% and operating expenses remain the same. Please keep in mind your actual costs may be higher or lower.

SHARE STATUS	1 YEAR	3 YEARS	5 YEARS	10 YEARS
<b>Class A</b>				
Sold or Held	\$ 646	\$ 953	\$1,283	\$2,211
<b>Class C (shares have a one year contingent deferred sales charge)</b>				
Sold	\$ 329	\$ 706	\$1,210	\$2,595
Held	\$ 229	\$ 706	\$1,210	\$2,595
<b>Class Y</b>				
Sold or Held	\$ 154	\$ 477	\$ 824	\$1,802

## Portfolio Turnover Rate

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual Fund operating expenses or in the example, affect the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover rate was 40.41% of the average value of its portfolio.

## Principal Investment Strategies

To achieve its objective of capital appreciation, the Fund will primarily invest in domestic stocks and, to a lesser extent, debt and foreign securities. Normally, at least 80% of the Fund’s assets are invested in domestic equity and debt securities. Equity securities include common stocks, preferred stocks, convertible securities and warrants. The Fund also invests in options, repurchase agreements, and derivatives.

The investment philosophy and strategy of the Fund can be broadly characterized as a bottom-up, event-driven approach to choose stocks that it believes are undervalued and should perform well. In a bottom-up approach,

companies and securities are researched and chosen individually. In an event-driven approach, one looks for companies that appear to be undervalued in relation to their potential value in light of positive corporate changes. Signals of corporate change can be management changes, large share repurchases, potential acquisitions or mergers. If changes are successful, these companies should realize a rise in the stock price. The Fund invests in the securities of companies that it believes are undervalued relative to their overall financial and managerial strength. Investment decisions for the Fund are made without regard to the capitalization (size) of the companies in which it invests. The Fund may invest in any size company, including large, medium and smaller companies. Although no change is anticipated, the investment objective of the Fund can be changed without shareholder approval. Shareholders will be notified a minimum of 60 days in advance of any change in investment objective or of any change in the “80% of assets” investment policies.

## Principal Investment Risks

As with any mutual fund investment, you may lose money by investing in the Fund. The likelihood of loss may be greater if you invest for a shorter period of time.

Principal risks of investing in the Fund, which could adversely affect its net asset value and total return, are:

- **Market Risk** — The value of the Fund’s 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.
- **Event-Driven Style Risk** — The event-driven investment style carries the additional risk that the event anticipated occurs later than expected, does not occur at all, or does not have the desired effect on the market price of the securities.
- **Credit Risk** — Credit risk is the risk that the issuer of a bond or other instrument will not be able to make payments of interest and principal when due. Changes in an issuer’s credit rating or the market’s perception of an issuer’s creditworthiness may also affect the value of the Fund’s investment in that issuer. The Fund may invest in debt securities that are below investment grade, i.e., junk bonds, which are considered speculative, and carry a higher risk of default.

- **Small and Medium-Size Company Risk** — 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.
- **Diversification Risk** — The Fund is a non-diversified mutual fund, 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 may invest in a limited number of companies and industries, gains or losses in a particular security may have a greater impact on their share price.
- **Repurchase Agreements Risk** — The Fund may enter into certain types of repurchase agreements, primarily as a cash management strategy. If the seller fails to repurchase the security and the market value declines, the Fund may lose money.
- **Options Risk** — The Fund may engage in various options transactions in which the Fund seeks to limit investment risk or increase investment returns by purchasing the right to buy or sell, or by selling the obligation to buy or sell, a security at a set price in the future. The Fund pays a premium when buying options and receives a premium when selling options. When trading options, the Fund may incur losses or forego otherwise realizable gains if market prices do not move as expected.

The Fund has the flexibility to respond promptly to changes in market and economic conditions. Under a defensive strategy, the Fund may temporarily hold some or all of its assets in cash and/or high quality debt securities or money market instruments of U.S. or foreign issuers.

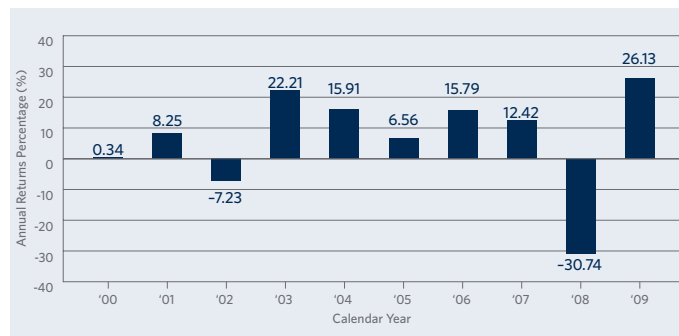
For more information on the risks of investing in the Fund, please see the *More Information about the Funds' Investments* section of the Prospectus.

## Investment Results

The following information provides an indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year, and by showing how the Fund's average annual returns for 1, 5 and 10 years compare with those of a broad measure of market performance. As with all mutual funds, past performance is not an indication of future performance (before or after taxes).

The following bar chart assumes reinvestment of dividends and distributions and does not reflect any sales charges. If sales charges were included, the returns would be lower.

## Calendar Year Total Returns — Class Y



For the periods presented in the bar chart, here is additional return information for Class Y shares of the Fund.

### Best Quarter

Second Quarter 2009 13.03%

### Worst Quarter

Fourth Quarter 2008 -20.71%

Updated performance information is available at [www.firsteaglefunds.com/funds/fundofamerica.php](http://www.firsteaglefunds.com/funds/fundofamerica.php) or by calling **800.334.2143**.

## Average Annual Total Returns as of December 31, 2009\*

	1 YEAR	5 YEARS	10 YEARS
<b>First Eagle Fund of America</b>			
<b>Class Y Shares</b>			
Return Before Taxes	26.13%	3.92%	5.63%
Return After Taxes on Distributions	26.13	2.62	4.75
Return After Taxes on Distributions and Sale of Fund Shares	16.98	3.19	4.77
<b>Class C Shares</b>			
Return Before Taxes	24.28%	3.16%	4.85%
<b>Class A Shares</b>			
Return Before Taxes	19.86%	2.87%	5.01%
<b>Standard &amp; Poor's 500 Index</b>	26.46%	0.42%	-0.95%

\* This table discloses after-tax returns only for Class Y shares. After-tax returns for Class C and Class A shares will vary. After-tax returns are calculated using the highest individual federal income tax rate for each year. Returns do not reflect the effect of state and local taxes. Actual after-tax returns depend on your individual tax situation. After-tax returns are not relevant to investors in tax-deferred accounts, such as 401(k) plans or individual retirement accounts.

## Our Management Team

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Harold Levy of Iridian Asset Management LLC, a subadviser retained by First Eagle Investment Management, LLC, has responsibility for the day-to-day management of the Fund and is assisted by his colleague Portfolio Manager David Cohen. Prior to 2002, Messrs. Levy and Cohen were employed by First Eagle Investment Management, LLC since 1985 and 1989, respectively.

## How to Purchase and Redeem Shares

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The minimum initial investment amount generally required for each share class of the Fund is \$2,500 for Classes A, C, and Y. See the *About Your Investment—How to Purchase Shares* section of the Prospectus for more information. Class Y shares are closed to new investors subject to the limited exceptions described in the *About Your Investment—Fund of America Class Y Shares (closed to new investors)* section of the Prospectus.

You may purchase, redeem or exchange Fund shares on any business day at their net asset value next computed after proper receipt of the order. Transaction orders may be submitted via telephone, through your authorized dealer or FEF Distributors, LLC. Shares held in the dealer's "street name" must be redeemed or exchanged through the dealer. See the *Once You Become a Shareholder* section of the Prospectus for more information.

Send all requests for information or transactions to:

Regular Mail:	Overnight Mail:
First Eagle Funds	First Eagle Funds
P.O. Box 219324	c/o DST Systems, Inc.
Kansas City, MO 64121-9324	330 West 9th Street
	Kansas City, MO 64105-1807

## Tax Information

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It is the Fund's policy to make periodic distributions of net investment income and net realized capital gains, if any. Unless you elect otherwise, your ordinary income dividends and capital gain distributions will be reinvested in additional shares of the same share class of the Fund at net asset value calculated as of the payment date.

The Fund's distributions are taxable, and will be taxed as ordinary income or capital gains, unless you are investing through a tax-deferred account such as a 401(k) plan or an individual retirement account. See the *Information on Dividends, Distributions and Taxes* section of the Prospectus for more information.

## Payments to Broker-Dealers and Financial Intermediaries

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If you purchase shares of the Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your financial adviser to recommend the Fund over another investment. Ask your individual financial adviser or visit your financial intermediary's website for more information. See the *About Your Investment—Distribution and Shareholder Expenses* section of the Prospectus for more information.