

First Eagle Funds

Individual Retirement Application *(effective March 2010)*

This form may be used to establish a new Traditional IRA, Rollover IRA, Roth IRA, or SEP IRA. 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. All required sections must be completed. 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. Participant Information (All information must be 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		Date of Birth
Street Address		City, State & Zip Code
Daytime Telephone Number	Evening Phone Number	E-mail Address

2. 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)
Total Investment	\$ _____	

You must select a share class.

3. Type of Account (Select only one)

- Traditional IRA
 Roth IRA
 Rollover IRA [from employer or 403(b)]
 Simplified Employee Pension (SEP) IRA

4. Type of Contribution (Select only one)

- Traditional IRA, contribution year 20____ or
 Roth IRA, contribution year 20____
- SEP IRA, contribution year 20____ Employee Amount____ Employer Amount____
- SAR-SEP IRA established prior to January 1, 1997.
- Rollover of existing IRA, SEP-IRA or
 SAR- SEP IRA.
- Rollover of existing Roth IRA-tax year. Original Roth IRA was established 20____.
- Direct Rollover or rollover from previous qualified employer plan or 403(b) plan.
- Transfer of existing Roth IRA from another custodian. Check one: Converted or Contribution Roth IRA
- Transfer of existing Regular IRA or SEP-IRA from another custodian.*

***You must complete an IRA Transfer and Direct Rollover Form.**



5. 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

6. Designation of Beneficiary(ies)

I designate the individual(s) named below the Beneficiary(ies) of this IRA. I revoke all prior IRA Beneficiary designations, if any, made by me for these assets. I understand that I may change or add Beneficiaries at any time by written notice to the Custodian. If I am not survived by any Beneficiary, my Beneficiary shall be my estate. (Please note that the % of designation(s) must total 100%.) Attach a separate sheet to make additional beneficiary designations.

a) Primary Beneficiary(ies)

Name

Address

SS#

Date of Birth

Relationship

% of Account

Name

Address

SS#

Date of Birth

Relationship

% of Account

b) Contingent Beneficiary(ies)

Name

Address

SS#

Date of Birth

Relationship

% of Account

Name

Address

SS#

Date of Birth

Relationship

% of Account

7. Spousal Consent

(This section should be reviewed if the account owner is married, is a resident of a community property or marital property state, and designates a beneficiary other than their spouse. It is the accountholder's responsibility to determine if this section applies. The account owner may need to consult with legal counsel. Neither the Custodian nor the Sponsor are liable for any consequences resulting from a failure of the account owner to provide proper spousal consent.)

I am the spouse of the above named accountholder. I acknowledge that I have received a full and reasonable disclosure of my spouse's property and financial obligations. Due to any possible consequences of giving up my community property interest in this IRA, I have been advised to see a tax professional or legal advisor. I hereby consent to the beneficiary designation(s) indicated above. I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by the Custodian or Sponsor.

Signature of Spouse

Date

Signature of Witness for Spouse

Date

13. Custodian 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 Depositor 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 the depositor is a minor, under the laws of the Depositor’s state of residence, a parent or guardian must sign the Adoption Agreement. Until the Depositor reaches the age of majority, the parent or guardian will exercise the duties of the Depositor. (If guardian, provide a copy of Letters of Appointment).

14. Signature and Authorization (Important: Please read before signing.)

By signing below, the applicant:

1) establishes an Individual Retirement Account pursuant to the Internal Revenue Code of 1986, as amended, and in accordance with all the terms of the Custodial Agreement on Form 5305-A or 5305-RA; 2) certifies that all contributions to the IRA meet the requirements of the Code governing such contributions; 3) agrees that if he/she has indicated a Conversion or a Rollover of an existing Traditional IRA to a Roth IRA, Depositor acknowledges that the amount converted will be treated as taxable income (except for prior nondeductible contributions) for federal income tax purposes. If Depositor has indicated a Rollover from another Roth IRA, Depositor certifies that the information given above is correct and acknowledges that adverse tax consequences or penalties could result from giving incorrect information; 4) agrees that he/she has received and read the applicable sections of the “First Eagle Funds Individual Retirement Account Disclosure Statement” relating to this Account (including the Custodian’s fee schedule), the Custodial Account document, and the “Instructions” pertaining to this Application Agreement; 5) appoints State Street Bank and Trust, or its successors as Custodian of the Account; 6) acknowledges receipt of the First Eagle Fund’s current prospectus in which the assets will be invested; 7) 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; 8) agrees to promptly give instructions of the Custodian necessary to enable the Custodian to carry out its duties under the Custodial Agreement and (9) represents that whenever information as to any taxable year is required to be filed with the Internal Revenue Service, the individual will file such information with the Internal Revenue Service unless filed by the Custodian.

The undersigned understands that by signing below: (a) unless otherwise indicated on this application, this account will have the telephone account maintenance and exchange privilege capability with other First Eagle Funds and all information provided in the above items will apply to any First Eagle Fund into which shares may be exchanged; (b) any instructions given on this account and any account into which exchanges are made are hereby ratified and neither the relevant fund nor any of its service providers will be liable for any loss, cost or expense for acting upon such instructions (by telephone or writing) believed to be genuine and in accordance with the procedures described in the appropriate prospectus; (c) the responsibility to read the prospectus of any fund into which exchanges are made is hereby accepted; and (d) the terms, representations and conditions in this application will apply to any First Eagle Fund account established at a later date by the undersigned.

Under penalty of perjury, I certify that: (i) unless otherwise disclosed on this form, I am making this investment on my own behalf; (ii) I am not involved in any money laundering schemes, and the source of this investment is not derived from any unlawful or criminal activities; (iii) the information provided on this form and documents submitted is true, correct and complete and is provided and submitted with the intent that they will be relied upon by First Eagle Funds in determining the suitability of me as an investor/investors in the Funds; (iv) the taxpayer identification number indicated on this application is correct; (v) I am a U.S. citizen(s) or Resident Alien(s); and (vi) I have not been notified by the IRS of failing to report all interest and dividend earnings, or if notified, I have received notification that back-up withholding is no longer required. I agree to provide further information or documents deemed necessary by First Eagle Funds or their agent(s) to comply with the applicable anti-money laundering and/or “know your customer” regulations. I undertake to notify the Funds immediately of any change in any representation or other information relating to me provided on this form.

Signature of Depositor

Date

Please choose one of the following:

- U.S. citizen Resident Alien

15. 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.



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. 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.

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
First Eagle Global Fund's Fees and Expenses (%)			
Shareholder Fees (fees paid directly from your investment)			
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
Annual Fund Operating Expenses (expenses you pay each year as a percentage of the value of your investment)			
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
Total Annual Operating Expenses (%)	1.19	1.94	0.94

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
Class A				
Sold or Held	\$ 615	\$ 859	\$1,122	\$1,871
Class C (shares have a one year contingent deferred sales charge)				
Sold	\$ 297	\$ 609	\$1,047	\$2,264
Held	\$ 197	\$ 609	\$1,047	\$2,264
Class I				
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.

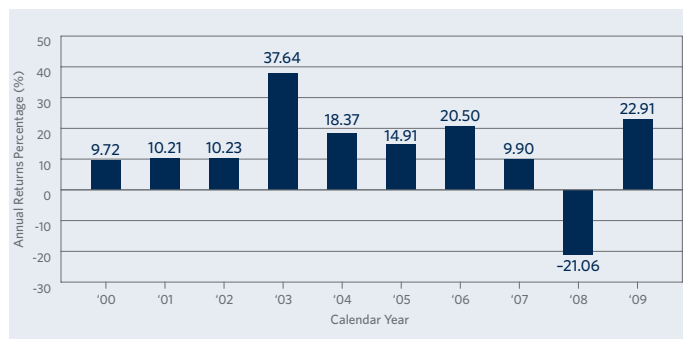
For more information on the risks of investing in the Fund, please see the *More Information about the Funds’ Investments* section of the Prospectus.

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 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)
First Eagle Global Fund				
Class A Shares				
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	—
Class C Shares				
Return Before Taxes	20.99%	7.30%	N/A	11.99%
Class I Shares				
Return Before Taxes	23.22%	8.38%	12.64%	—
MSCI World Index	29.99%	2.01%	-0.24%	-0.07%

* 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

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

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. 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.

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
First Eagle Overseas Fund's Fees and Expenses (%)			
Shareholder Fees (fees paid directly from your investment)			
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
Annual Fund Operating Expenses (expenses you pay each year as a percentage of the value of your investment)			
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
Total Annual Operating Expenses (%)	1.20	1.95	0.95

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
Class A				
Sold or Held	\$ 616	\$ 862	\$1,127	\$1,882
Class C (shares have a one year contingent deferred sales charge)				
Sold	\$ 298	\$ 612	\$1,052	\$2,275
Held	\$ 198	\$ 612	\$1,052	\$2,275
Class I				
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.

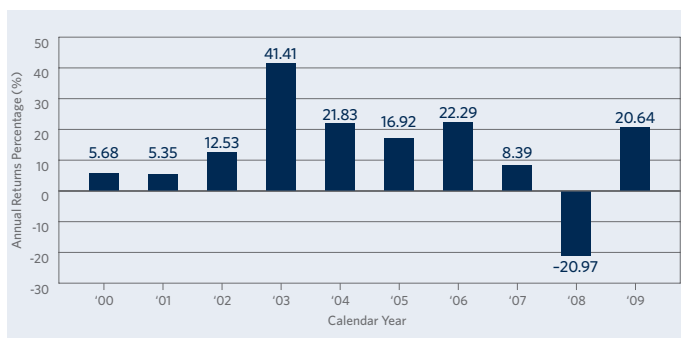
For more information on the risks of investing in the Fund, please see the *More Information about the Funds’ Investments* section of the Prospectus.

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 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)
First Eagle Overseas Fund				
Class A Shares				
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	—
Class C Shares				
Return Before Taxes	18.68%	7.31%	N/A	12.03%
Class I Shares				
Return Before Taxes	20.89%	8.39%	12.55%	—
MSCI EAFE Index	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

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

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

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. 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.

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
First Eagle U.S. Value Fund's Fees and Expenses (%)			
Shareholder Fees (fees paid directly from your investment)			
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
Annual Fund Operating Expenses (expenses you pay each year as a percentage of the value of your investment)			
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
Total Annual Operating Expenses(%)	1.26	2.00	1.01

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
Class A				
Sold or Held	\$ 622	\$ 880	\$1,157	\$1,946
Class C (shares have a one year contingent deferred sales charge)				
Sold	\$ 303	\$ 627	\$1,078	\$2,327
Held	\$ 203	\$ 627	\$1,078	\$2,327
Class I				
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.

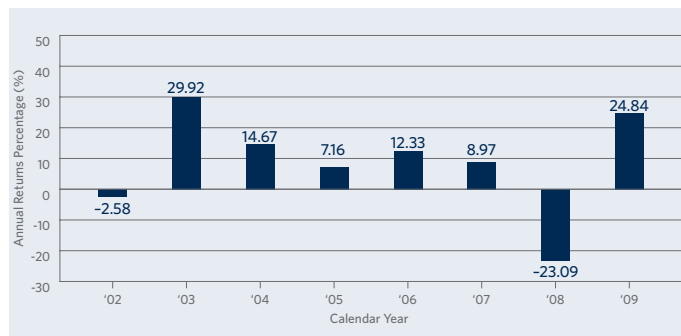
For more information on the risks of investing in the Fund, please see the *More Information about the Funds' Investments* section of the Prospectus.

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 or by calling 800.334.2143.

Average Annual Total Returns as of December 31, 2009*

	1 YEAR	5 YEARS	FUND INCEPTION (9/4/01)
First Eagle U.S. Value Fund			
Class A Shares			
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
Class C Shares			
Return Before Taxes	22.89%	3.93%	8.26%
Class I Shares			
Return Before Taxes	25.10%	4.97%	9.33%
Standard & Poor's 500 Index	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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Tax Information

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

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. 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.

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
First Eagle Gold Fund's Fees and Expenses (%)			
Shareholder Fees (fees paid directly from your investment)			
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
Annual Fund Operating Expenses (expenses you pay each year as a percentage of the value of your investment)			
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
Total Annual Operating Expenses (%)	1.26	2.01	1.01

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
Class A				
Sold or Held	\$ 622	\$ 880	\$1,157	\$1,946
Class C (shares have a one year contingent deferred sales charge)				
Sold	\$ 304	\$ 630	\$1,083	\$2,338
Held	\$ 204	\$ 630	\$1,083	\$2,338
Class I				
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.

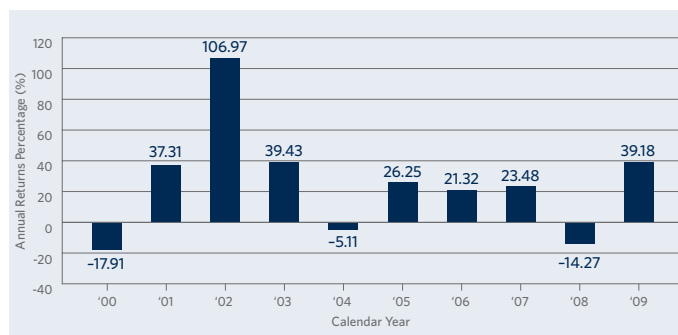
For more information on the risks of investing in the Fund, please see the *More Information about the Funds' Investments* section of the Prospectus.

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 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)
First Eagle Gold Fund					
Class A Shares					
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	—	—
Class C Shares					
Return Before Taxes	37.14%	16.80%	N/A	17.74%	—
Class I Shares					
Return Before Taxes	39.52%	17.96%	N/A	—	18.91%
MSCI World Index	29.99%	2.01%	-0.24%	7.06%	7.06%
FTSE Gold Mines Index	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

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

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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Tax Information

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

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. 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.

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
First Eagle Fund of America's Fees and Expenses (%)			
Shareholder Fees (fees paid directly from your investment)			
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
Annual Fund Operating Expenses (expenses you pay each year as a percentage of the value of your investment)			
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
Total Annual Operating Expenses (%)	1.51	2.26	1.51

* 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
Class A				
Sold or Held	\$ 646	\$ 953	\$1,283	\$2,211
Class C (shares have a one year contingent deferred sales charge)				
Sold	\$ 329	\$ 706	\$1,210	\$2,595
Held	\$ 229	\$ 706	\$1,210	\$2,595
Class Y				
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.

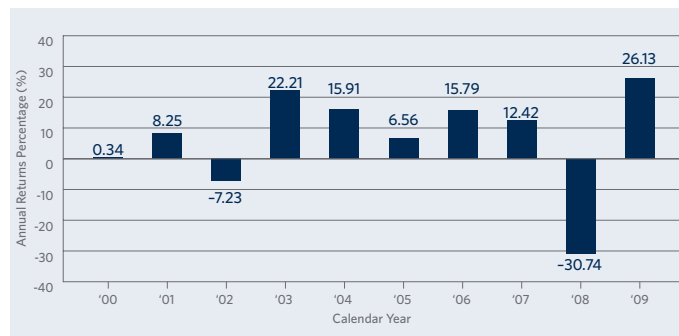
For more information on the risks of investing in the Fund, please see the *More Information about the Funds' Investments* section of the Prospectus.

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 or by calling **800.334.2143**.

Average Annual Total Returns as of December 31, 2009*

	1 YEAR	5 YEARS	10 YEARS
First Eagle Fund of America			
Class Y Shares			
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
Class C Shares			
Return Before Taxes	24.28%	3.16%	4.85%
Class A Shares			
Return Before Taxes	19.86%	2.87%	5.01%
Standard & Poor's 500 Index	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

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

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

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

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.