

Spotlight Fund of the Month

Quick Facts

First Eagle U.S. Fund (FEVIX)
Morningstar --- ☆☆☆☆
Category --- US Fund Moderately Aggressive Allocation
Total Assets --- \$1.72 billion



Why We Like This Fund

The First Eagle U.S. Fund (FEVIX) seeks long-term growth of capital by investing primarily in equity and debt securities issued by U.S. corporations, though maintains the ability to hold other assets like gold bullion and cash. Known as the First Eagle U.S. Value Fund prior to February 2025, the strategy reflects the teachings of Benjamin Graham and Warren Buffett, believing that there is a persistent market failure to recognize a company's intrinsic value, which the Fund attempts to exploit through a fundamental, bottom-up investment approach. The process, which has been consistent since inception, focuses on generating positive long-term absolute returns across market cycles, remains sector- and benchmark-agnostic, and attempts to avoid permanent loss of capital through strong downside mitigation. By developing an in-depth understanding of business models and conducting deep due diligence to uncover a company's true economic earning potential, the experienced team at First Eagle calculates the intrinsic value and takes positions in stocks trading at significant discounts. This philosophy and process have served U.S. Fund investors well, as the strategy has ranked in the top quartile of category peers in four of the last five years and first overall in 2025. Importantly, the fund accomplishes this without excessive risk, as demonstrated by its strong Sharpe ratio, which exceeds the category average over trailing 3-, 5-, and 10-year periods.

Where to Use

The First Eagle U.S. Fund (FEVIX) is a great option for investors looking to diversify equity exposure with high-quality companies currently undervalued by the market. The fund's value tilt and ability to invest in fixed income securities and gold make it capable of acting as a core holding for moderately aggressive investors and smaller accounts. The fund's strong risk-adjusted performance could add value to any portfolio.

What are the Top-Rated Funds Lists?

The Top-Rated Mutual Funds and Exchange Traded Funds (ETF) Lists are resources that feature a list of equity, fixed income, and alternative mutual funds or ETFs that are selected by Osaic Research using proprietary screening criteria and selection methodology. The lists are designed to help you narrow the wide universe of funds available to a more manageable selection of higher-quality funds. Spectrums of asset class categories are covered. In most categories, you will find at least one risk-averse fund option and one option where the focus is geared more toward alpha generation, with the potential for higher volatility.

You can access the Top-Rated Funds Lists by visiting the Market Research page through Vision2020 or by reaching out to Research@Osaic.com.

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Past performance does not guarantee future results. Investment returns and principal value fluctuate. Indexes are unmanaged and investors are not able to invest directly into any index.

The spotlight Mutual Fund of the month reflects the Osaic Investment Research Team’s screening process and does not constitute a personalized recommendation. Financial Professionals should assess suitability based on client investment objectives and risk tolerances and should carefully read the prospectus to consider the investment objectives, risks, charges, and expenses of a fund.

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