

# First Investors Funds

## First Investors Funds Realignment

Foresters Investment Management Company, Inc., (FIMCO), the investment adviser of First Investors Funds, filed prospectus supplements on May 4, 2018, containing several changes to help streamline and better position our products in the marketplace. These restructurings, most of which require shareholder approval via a formal proxy vote, are meant to enhance FIMCO's ability to offer tailored solutions to meet the evolving needs of our clients.

First, subject to shareholder approval, eight of the 12 First Investors single-state Tax Exempt Funds will reorganize (merge) into the First Investors Tax Exempt Opportunities Fund (see Exhibit 1):

- First Investors Connecticut Tax Exempt Fund
- First Investors Massachusetts Tax Exempt Fund
- First Investors Michigan Tax Exempt Fund
- First Investors Minnesota Tax Exempt Fund
- First Investors North Carolina Tax Exempt Fund
- First Investors Ohio Tax Exempt Fund
- First Investors Pennsylvania Tax Exempt Fund
- First Investors Virginia Tax Exempt Fund

Exhibit 1: Tax Exempt Funds Mergers

Fund name (Current fund)	Current Share Class	Current Ticker Symbol	Current CUSIP
First Investors Connecticut Tax Exempt Fund	A	FICTX	320604853
	B	FICUX	320604689
	Advisor	FICYX	320604473
	Institutional	FICZX	320604481
First Investors Massachusetts Tax Exempt Fund	A	FIMAX	320604101
	B	FIMGX	320604648
	Advisor	FIMHX	320604457
First Investors Michigan Tax Exempt Fund	Institutional	FIMJX	320604465
	A	FTMIX	320604200
	B	FTMJX	320604754
	Advisor	FTMLX	320604432
First Investors Minnesota Tax Exempt Fund	Institutional	FTMMX	320604440
	A	FIMNX	320604309
	B	FIMOX	320604747
	Advisor	FIMQX	320604416
First Investors North Carolina Tax Exempt Fund	Institutional	FIMRX	320604424
	A	FMTNX	320604820
	B	FMTQX	320604622
	Advisor	FMTTX	320604341
First Investors Ohio Tax Exempt Fund	Institutional	FMTUX	320604358
	A	FIOHX	320604408
	B	FIOJX	320604739
First Investors Pennsylvania Tax Exempt Fund	Advisor	FIOKX	320604325
	Institutional	FIO LX	320604333
	A	FTPAX	320604705
	B	FTPDX	320604614
First Investors Virginia Tax Exempt Fund	Advisor	FTPEX	320604275
	Institutional	FTPF X	320604283
	A	FIVAX	320604804
First Investors Virginia Tax Exempt Fund	B	FIVBX	320604598
	Advisor	FIVCX	320604259
	Institutional	FIVDX	320604267

New Fund Name	New Share Class	New Ticker Symbol	New CUSIP
First Investors Tax Exempt Opportunities Fund	A	EIITX	30157P300
	B	EIIUX	30157P409
	Advisor	EIIAX	320604523
	Institutional	EIINX	320604531

First Investors California Fund, First Investors New Jersey Fund, First Investors New York Fund and First Investors Oregon Fund will remain open as well as the two national funds, First Investors Tax Exempt Income Fund and First Investors Tax Exempt Opportunities Fund. We remain committed to our municipal franchise and believe that fewer, more competitive funds will allow us to better leverage our resources and serve our shareholders in this investment space.

Second, the First Investors Government Fund will merge into the First Investors Limited Duration Bond Fund (see Exhibit 2). In addition, the Life Series Government Fund will merge into the Life Series Limited Duration Bond Fund. Rod Chadehumbé, portfolio manager of the Government Fund and co-portfolio manager of the Limited Duration Bond Fund, is now the sole portfolio manager of the Limited Duration Bond Fund.

Third, the First Investors Balanced Income Fund (subject to shareholder approval) and Life Series Balanced Income Fund will merge into the First Investors Total Return Fund and Life Series Total Return Fund, respectively (see Exhibit 3).

**Exhibit 2: Taxable Bond Fund Merger**

Fund name (Current fund)	Current Share Class	Current Ticker Symbol	Current CUSIP	New Fund Name	New Share Class	New Ticker Symbol	New CUSIP
First Investors Government Fund	A	FIGVX	32060H102	First Investors Limited Duration Bond Fund	A	FLDKX	32060H300
	B	FIGYX	32060H201		Advisor	FLDLX	32060H409
	Advisor	FIHUX	320574809		Institutional	FLDMX	32060H508
	Institutional	FIHVX	320574700				

**Exhibit 3: Mixed Asset Fund Merger**

Fund name (Current fund)	Current Share Class	Current Ticker Symbol	Current CUSIP	New Fund Name	New Share Class	New Ticker Symbol	New CUSIP
First Investors Balanced Income Fund	A	FBIJX	320574783	First Investors Total Return Fund	A	FITRX	320616204
	B	N/A	N/A		B	FBTRX	320616873
	Advisor	FBIKX	320574775		Advisor	FITUX	32061M829
	Institutional	FBILX	320574767		Institutional	FITVX	32061M837

The previously mentioned merging funds have not grown assets sufficiently to provide investors with meaningful economies of scale, and as such, we believe there is limited opportunity for asset growth going forward. We are confident that these efforts will further contribute to the long-term success of our shareholders and business.

Please note that shareholder approval via a formal proxy vote is needed for the merge of the single-state tax exempt funds into the First Investors Tax Exempt Opportunities Fund as well as the First Investors Balanced Income Fund into the First Investors Total Return Fund. We expect proxy materials and, for those mergers that don't require shareholder approval, information statements to be mailed to shareholders within the next three months. We anticipate the final fund mergers to occur in the third and fourth quarters of 2018.

As always, our goal is to provide you with investment solutions designed to help your clients best achieve their financial objectives.

Please contact your First Investors Funds Intermediary Sales Team for more information.



Email us at [sales@firstinvestorsfunds.com](mailto:sales@firstinvestorsfunds.com)



Call your First Investors Internal Sales Team at 800 524 2803 (Option 2)



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All investing involves risk, including possible loss of principal. Fixed income investing includes interest rate risk and credit risk. Interest rate risk is the risk that bonds will decrease in value as interest rates rise. As a general rule, longer-term bonds fluctuate more than shorter-term bonds in reaction to changes in interest rates. Credit risk is the risk that bonds will decline in value as the result of a decline in the credit rating of the bonds or the economy as a whole, or that the issuer will be unable to pay interest and/or principal when due. There are also special risks associated with investing in certain types of bonds, including liquidity risk and prepayment and extension risk. High yield debt securities (commonly known as “junk bonds”) have greater credit risk than higher quality debt securities because their issuers may not be as financially strong. High yield securities are inherently speculative due to the risk associated with the issuer’s ability to make principal and interest payments. During times of economic stress, high yield securities issuers may be unable to access credit to refinance their bonds or meet their credit obligations. Past performance is no guarantee of future results.

*For more information about First Investors Funds from Foresters Financial Services, Inc., you may obtain a free prospectus by calling 800 524 2803 (Option 2) or visiting our website at [firstinvestorsfunds.com](http://firstinvestorsfunds.com). You should consider the investment objectives, risks, charges and expenses of the funds carefully before investing. The prospectus contains this and other information about the funds, and should be read carefully before you invest or send money. An investment in these funds is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency.*

Foresters Financial Holding Company, and its subsidiaries, are relying upon the exemption from fiduciary status for arm’s-length transactions with independent and sophisticated financial institutions contained in Section (c) (1) of the Department of Labor’s definition of fiduciary, 81 Fed. Reg. 68, at 20999 (April 8, 2016) (“Fiduciary Rule”) in connection with clients subject to the Employee Retirement Income Security Act of 1974, as amended or Section 4975 of the Internal Revenue Code of 1986, as amended. Accordingly, these materials will not cause us to become a fiduciary within the meaning of the Fiduciary Rule.

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