

# First Investors Funds

# First Investors Equity Income Fund

12/31/2017

Class A FIUTX Advisor Class FIUUX

## Fund Facts

Inception	
Class A	02/22/1993
Advisor Class	04/01/2013

## Asset Class

Large Value

## Benchmark

S&P 500 Index

## Characteristics

Number of Holdings	156
Number of Covered Call Options	2
Portfolio Turnover (%)	16.2%
AUM (\$M)	666.3

## Investment Adviser

Foresters Investment Management Company, Inc. is the Fund's investment adviser.

## Portfolio Manager

Sean Reidy

## Risk Measure 3 Year\*

Standard Deviation	9.31
Alpha**	-1.67
Beta**	0.91
R-Squared**	95.89
Sharpe Ratio	0.88

\* Calculations measured against Class A shares

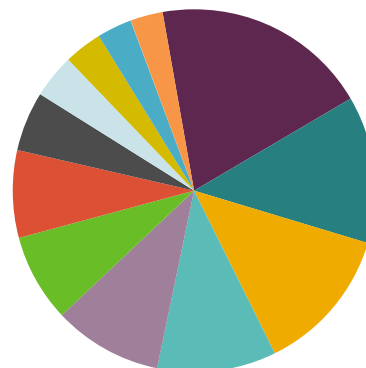
\*\* Measured against the Fund's benchmark

## Investment Objective and Strategy

The Fund seeks total return. The Fund invests, under normal market conditions, primarily in dividend-paying stocks of companies that the Fund believes are undervalued in the market relative to their long-term potential. Under normal circumstances, the Fund will invest at least 80% of its net assets (including any borrowings for investment purposes) in equities. The Fund will normally diversify its assets among large-, mid- and small size companies. The Fund may also invest in stocks of companies of any size that do not pay dividends, but have the potential of paying dividends in the future if they appear to be undervalued.

## Sector Allocation (%)

Financials	19.3%
Information Technology	13.1%
Health Care	13.0%
Industrials	10.6%
Consumer Staples	9.7%
Energy	7.8%
Consumer Discretionary	7.8%
Materials	5.3%
Utilities	3.9%
Real Estate	3.4%
Telecommunications Services	3.1%
Cash Equivalents	2.9%

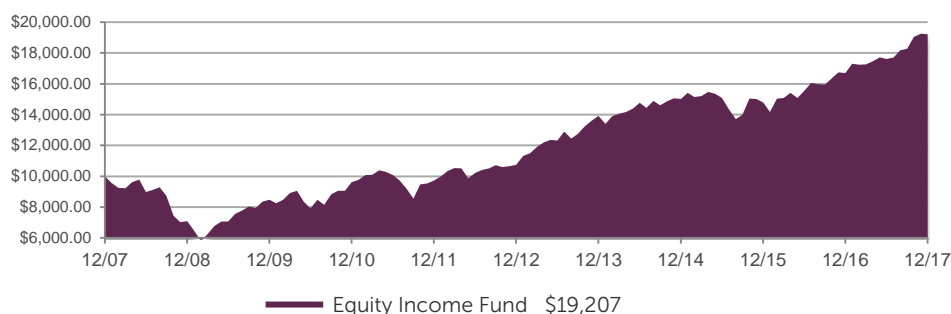


This information is for illustrative purposes only and includes only invested cash; therefore, the sum of all sectors as a percentage of net assets may not equal 100%.

## Top Ten Equity Holdings (%)

Microsoft Corp.	2.3%	Wells Fargo & Co.	2.0%
Pfizer, Inc.	2.1%	Verizon Communications, Inc.	1.7%
Johnson & Johnson	2.0%	Chevron Corp.	1.7%
JPMorgan Chase & Co.	2.0%	Merck & Co., Inc.	1.5%
Cisco Systems, Inc.	2.0%	Honeywell International, Inc.	1.4%

## Growth of \$10,000 Investment



The Growth of \$10,000 Investment graph shows cumulative return of an initial investment of \$10,000 from 12/31/2007 to 12/31/2017. Figures include reinvestment of capital gains and dividends, but do not reflect the effect of any sales charges or redemption fees, which would lower these figures. The illustration is not intended to imply any future performance of the Fund. Past performance is no guarantee of future results.

## Annual Performance before sales charge (%) (all distributions reinvested)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	YTD 2017
A Shares	-0.99	-29.09	19.61	13.42	1.04	10.45	29.58	7.93	-1.50	12.86	15.07
S&P 500 Index	5.49	-37.00	26.46	15.06	2.11	16.00	32.39	13.69	1.38	11.96	21.83

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Not to be used after 04/15/2018

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## Historical Return (%)

	Cumulative Year To Date	Average Annualized Total Return				
		1 Year	3 Year	5 Year	10 Year	Since* Inception
As of 12/31/2017						
<b>Total Return</b> (Without Sales Charge)						
Class A	15.07	15.07	8.55	12.34	6.74	
Advisor Class	15.53	15.53	8.98	-	-	11.04
<b>SEC Standardized Return</b> (With Sales Charge)						
Class A	-	8.40	6.45	11.00	6.12	
Advisor Class	-	15.53	8.98	-	-	11.04
Benchmark	21.83	21.83	11.41	15.79	8.50	14.24

\*The Since Inception average annual total returns shown for the Advisor Class Shares and the benchmark are for the period since the commencement of those classes on 04/01/2013.

The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Performance of share classes will differ because each class is sold pursuant to different sales arrangements and bears different expenses. For performance data current to the most recent month-end call 800 524 2803 or visit [forestersfinancial.com](http://forestersfinancial.com). Returns may reflect waivers or reimbursements of certain expenses. Absent these waivers or reimbursements, returns may be lower.

## Fee Structure

Shareholder fees (fees paid directly from your investment)	Class A		Advisor Class	
Maximum sales charge (load) imposed on purchases (as a percentage of offering price)	5.75% <sup>1</sup>		None	
Maximum deferred sales charge (load) (as a percentage of the lower of purchase price or redemption price)	1.00% <sup>2</sup>		None	

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	Class A		Advisor Class	
Management Fees	0.73%		0.73%	
Distribution and Service (12b-1) Fees	0.30%		None	
Other Expenses	0.20%		0.13%	
Total Annual Fund Operating Expenses	1.23%		0.86%	

<sup>1</sup> Due to rounding of numbers in calculating a sales charge, you may pay more or less than what is shown above.

<sup>2</sup> A CDSC of 1.00% will be assessed on certain redemptions of Class A shares that are purchased without a sales charge.

## Important Information

This information should be preceded or accompanied by a current prospectus or summary prospectus which may be obtained by downloading it from our website, contacting your Representative, or calling 800 524 2803. You should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. The prospectus and summary prospectus contain this and other information about the Fund, and should be read carefully before you invest or send money. An investment in a Fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency.

Investing in a mutual fund involves risk. You can lose money by investing in the Fund. There is no guarantee of your investment results. There is no guarantee that the Fund will meet its stated investment objective. The principal risks of investing in the Fund are: *Market Risk. Undervalued Securities Risk. Mid-Size and Small-Size Company Risk. Dividend Risk. Security Selection Risk.*

## Glossary of Terms

Large-value portfolios invest primarily in big U.S. companies that are less expensive or growing more slowly than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow). The S&P 500 Index is an unmanaged capitalization-weighted index of 500 stocks designed to measure the performance of the broad domestic economy through changes in the aggregate market value of such stocks, which represent all major industries. Indexes are unmanaged and do not reflect the performance of any particular security. Alpha is a measure of performance on a risk-adjusted basis. Beta measures market volatility; a benchmark generally has a beta of 1.0; an investment with a beta under 1.0 is considered less volatile. R-Squared measures the percentage of a fund or security's movements that can be explained by movements in a benchmark index. Standard Deviation is a statistical measure of the historical volatility of a mutual fund or portfolio; the higher the number the greater the risk. Sharpe Ratio measures reward vs. risk; a higher number is more favorable. Portfolio Turnover is reflective of quarter end.

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