

**First Investors Life Government Cash Management Fund**  
**Schedule of Investments**  
**As of December 31, 2017**



<b>Issuer</b>	<b>Category of Investment</b>	<b>CUSIP</b>	<b>Principal Amount</b>	<b>Maturity Date</b>	<b>Final Maturity Date</b>	<b>Yield</b>	<b>Amortized Cost</b>
Federal Home Loan Bank	U.S. Government Agency Debt	3130A97E5	\$250,000	2/26/2018	2/26/2018	1.30%	\$250,014.74
Federal Home Loan Bank	U.S. Government Agency Debt	3130AAB64	\$500,000	2/28/2018	2/28/2018	1.26%	\$500,027.47
Federal Home Loan Bank	U.S. Government Agency Debt	3130AB6Z4	\$400,000	1/26/2018	1/26/2018	1.10%	\$399,996.37
Federal Home Loan Bank	U.S. Government Agency Debt	3130ABTS5	\$500,000	1/25/2018	8/24/2018	1.43%	\$500,001.29
Federal Farm Credit Bank	U.S. Government Agency Debt	313313SE9	\$200,000	1/24/2018	1/24/2018	1.20%	\$199,846.42
Federal Farm Credit Bank	U.S. Government Agency Debt	313313TK4	\$400,000	2/22/2018	2/22/2018	1.27%	\$399,267.93
Federal Home Loan Bank	U.S. Government Agency Debt	313385RH1	\$500,000	1/3/2018	1/3/2018	1.25%	\$499,965.25
Federal Home Loan Bank	U.S. Government Agency Debt	313385RJ7	\$250,000	1/4/2018	1/4/2018	1.14%	\$249,976.33
Federal Home Loan Bank	U.S. Government Agency Debt	313385SD9	\$300,000	1/23/2018	1/23/2018	1.30%	\$299,761.50
Federal Home Loan Bank	U.S. Government Agency Debt	313385SL1	\$200,000	1/30/2018	1/30/2018	1.30%	\$199,790.53
Federal Home Loan Bank	U.S. Government Agency Debt	313385SM9	\$400,000	1/31/2018	1/31/2018	1.24%	\$399,587.03
Federal Home Loan Bank	U.S. Government Agency Debt	313385SW7	\$500,000	2/9/2018	2/9/2018	1.24%	\$499,327.13
Federal Home Loan Bank	U.S. Government Agency Debt	313385TR7	\$225,000	2/28/2018	2/28/2018	1.23%	\$224,553.33
Federal Home Loan Bank	U.S. Government Agency Debt	313385UL8	\$500,000	3/19/2018	3/19/2018	1.34%	\$498,566.25
Federal Home Loan Bank	U.S. Government Agency Debt	313385XZ4	\$400,000	6/12/2018	6/12/2018	1.48%	\$397,343.92
U.S. Treasury	U.S. Treasury Debt	912796LC1	\$400,000	1/4/2018	1/4/2018	1.09%	\$399,963.77
U.S. Treasury	U.S. Treasury Debt	912796LX5	\$250,000	4/26/2018	4/26/2018	1.23%	\$249,016.64
U.S. Treasury	U.S. Treasury Debt	912796ML0	\$450,000	1/11/2018	1/11/2018	1.06%	\$449,867.43
U.S. Treasury	U.S. Treasury Debt	912796NP0	\$350,000	1/25/2018	1/25/2018	1.08%	\$349,747.47
U.S. Treasury	U.S. Treasury Debt	912796NP0	\$600,000	1/25/2018	1/25/2018	1.20%	\$599,519.31
U.S. Treasury	U.S. Treasury Debt	912796NQ8	\$200,000	8/16/2018	8/16/2018	1.51%	\$198,098.71
U.S. Treasury	U.S. Treasury Debt	912796NR6	\$450,000	2/8/2018	2/8/2018	1.15%	\$449,454.98
U.S. Treasury	U.S. Treasury Debt	912796NX3	\$400,000	3/22/2018	3/22/2018	1.20%	\$398,935.66

WAM (dollar-weighted average maturity) 49.34 Days  
WAL (dollar-weighted average life) 61.49 Days

WAM is a weighted average maturity of all of the securities held in the Fund. WAL is a weighted average of the life of the securities held in the Fund. The difference between WAM and WAL for money market funds is that WAM takes into account interest rate resets and WAL does not. Both WAM and WAL take into account a security's demand features.