

Barron's recognizes First Investors Funds in latest Best Fund Family report

First Investors Funds ranked 9 out of 58 mutual fund families over a 5-year period in *Barron's Best Mutual Fund Families of 2015*.¹

The latest 5-year ranking represents a consistent move up that list over the last few years for Foresters Investors Management Company (FIMCO)², the investment adviser to the First Investors family of funds.

"I am very proud of the rankings we have earned this year from *Barron's*," says Bill Lipkus, President and CEO of Foresters Financial Holding Company, Inc.³ "We continue to stay true to our investment approach by applying the same active, disciplined management style that we have in prior years. Consistency, along with a strong focus on the long-term, will best serve the diverse investment planning needs of our clients."

In an overall very difficult year for the markets and investors, First Investors Funds also showed results for the 1-year and 10-year periods through 2015, ranking 27 out of 67 and 30 out of 52 fund families, respectively.

To qualify for the *Barron's* fund-family rankings, which are now in their 21st year, a firm must offer a wide range of funds with a minimum track record of one year. This includes at least three funds in Lipper's general U.S. stock category, one in world equity and one in mixed-asset, as well as two taxable bond funds and one tax-exempt bond fund.¹

All told, only 67 out of the 860 asset managers in Lipper's database had the diversified menu of equity and fixed income funds to meet the criteria for this ranking.

"We continue to stay true to our investment approach by applying the same active, disciplined management style that we have in prior years."

Bill Lipkus
President and CEO of
Foresters Financial
Holding Company, Inc.



¹ *Barron's Best Mutual Fund Families of 2015* measures one-year results of 67 fund families for the one year period ended December 31, 2015. To qualify for the *Barron's/Lipper Fund Survey*, a group must have at least three funds in Lipper's general U.S. stock category, as well as one in world equity, which combines global and international funds. They also require at least one mixed-asset (or "balanced") fund, which holds stocks and bonds. Fund firms also must have at least two taxable-bond funds and one tax-exempt offering. Each fund's returns are adjusted for 12b-1 fees, which are used for marketing and distribution expenses. The funds usually add these fees back into returns. *Barron's/Lipper's* aim is to measure the manager's skill. Fund loads, or sales charges, are not included in the calculation of returns. Each fund's return is measured against those of all funds in its Lipper category. That leads to a percentile ranking, with 100 the highest and 1 the lowest, which is then weighted by asset size, relative to the fund family's other assets in its general classification. Finally the score is multiplied by the weighting of its general classification, as determined by the entire Lipper universe of funds. The category weightings for the one-year results: general equity 39.4%; world

equity 17.5%, mixed-asset 17.9%, taxable bond 21.6% and tax exempt bonds 3.6%. The category weightings for the five-year results were general equity, 40.1%; world equity, 17.4%; mixed asset, 17.7%; taxable bond, 21%; and tax-exempt bond, 3.8%. The category weightings for the 10-year results were general equity, 45.1%; world equity, 15.9%; mixed asset, 16%; taxable bond, 18.8%; and tax-exempt bond, 4.2%. For *Barron's* five- and ten-year categories as of 12/31/15, First Investors Funds ranked 9 out of 58 funds and 30 out of 52 funds, respectively. Past performance is no guarantee of future results.

² Foresters Investment Management Company, Inc. is the investment adviser to the First Investors family of funds and an affiliate of Foresters Financial Services, Inc. Foresters Financial Services, Inc. is the underwriter and distributor of the First Investors Funds.

³ Foresters Financial Services, Inc. is a registered broker-dealer and subsidiary of Foresters Financial Holding Company, Inc.

All investing involves risk, including the risk that you can lose money. Past performance does not guarantee future results.

For more information about any First Investors mutual fund from Foresters Financial Services, Inc., you may obtain a free prospectus by contacting your Representative, calling 800 423 4026 or visiting our website forestersfinancial.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.

The views expressed herein are based on the information available at the time they were issued and may change based on market or other conditions. Nothing herein should be construed as investment advice or be relied upon to make an investment decision. Investment decisions should be based on an individual's personal goals, time horizon and risk tolerance. Any forward-looking statements made herein are based on assumptions of future events. Actual events are difficult to predict and may differ from those assumed, thus there is no guarantee that forward-looking statements will materialize.



Important Notice Regarding the Delivery of Shareholder Documents

It is the policy of First Investors mutual funds to mail only one copy of a prospectus, annual report, semi-annual report or proxy statement to all shareholders who share the same address and share the same last name and have invested in a Fund covered by the same document. You are deemed to consent to this policy unless you specifically revoke this policy and request that separate copies of such documents be mailed to you. Most shareholders appreciate this policy, since it saves the funds and shareholders money and reduces the volume of mail that shareholders receive. You may revoke your consent to this policy at any time by calling us at 800 423 4026 or writing to:

Foresters Financial Services, Inc.,
Raritan Plaza 1, P.O. Box 7837,
Edison, NJ 08818-7837,
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At Foresters Financial, we put the needs of our clients first. If you would like to communicate with us directly about any matter, including a complaint, you can call Shareholder Services at 800 423 4026 or write to us at:

Foresters Financial Services, Inc.
Raritan Plaza 1
P.O. Box 7837
Edison, NJ 08818-7837
Attn: Correspondence Department

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Foresters Financial launches Covered Call Strategy Fund

Foresters Financial is pleased to introduce an exciting new addition to the First Investors family of funds: First Investors Covered Call Strategy Fund. This Fund will appeal to investors who want the potential for long-term capital appreciation while mitigating downside risk.

Why Covered Call investing?

Covered Call investing has attracted a great deal of attention from investors searching for lower-volatility equity strategies with an attractive income component. This type of fund combines a traditional, well-known asset class (stocks), with an alternative asset class (call options). By selling call options, an equity fund with a covered call strategy can provide long-term capital appreciation and generate income, while potentially reducing the risk profile of the equity asset class. These risk-reducing characteristics can potentially produce superior risk-adjusted returns over time relative to an equity-only approach. As a result, a Covered Call strategy can help mitigate downside risk and offer less volatility than a stock-only portfolio, which may appeal to investors who are concerned about market volatility.

If you seek long-term equity-like returns with potentially less volatility than the stock market, consider the First Investors Covered Call Strategy Fund. For more information, speak with your Foresters Financial Representative about how this Fund can complement your financial portfolio.

Please note that the Fund's strategy is expected to underperform equity markets during periods of sharply rising equity prices. The risks associated with an investment in the Fund include American Depository Receipts Risk, Call Options Risk, Dividend Risk, Exchange-Traded Funds Risk, Market Risk, Mid-Size and Small-Size Company Risk, Security Selection Risk, High Portfolio Turnover Risk, and Tax Risk.

First Investors Funds

Foresters Financial Services, Inc. offers 33 First Investors mutual funds, each with its own investment objective and corresponding risks. Speak with your Foresters Financial Representative for more information about each Fund and how it may be appropriate within your overall financial portfolio.

Equity Funds

Covered Call Strategy
Equity Income
Global
Growth & Income
International
Opportunity
Real Estate
Select Growth
Special Situations

Taxable Bond Funds

Floating Rate
Fund For Income
Government
International Opportunities Bond
Investment Grade
Limited Duration High Quality Bond Fund
Strategic Income

Mixed Asset Allocation Funds

Balanced Income
Total Return

Money Market Funds

Cash Management

Tax Exempt Bond Funds

Tax Exempt Income
Tax Exempt Opportunities
California Tax Exempt
Connecticut Tax Exempt
Massachusetts Tax Exempt
Michigan Tax Exempt
Minnesota Tax Exempt
New Jersey Tax Exempt
New York Tax Exempt
North Carolina Tax Exempt
Ohio Tax Exempt
Oregon Tax Exempt
Pennsylvania Tax Exempt
Virginia Tax Exempt

For more information about First Investors Funds, you may obtain a free prospectus and summary prospectus by contacting your Foresters Financial Representative, calling 800 423 4026 or visiting our website at forestersfinancial.com. You should consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus and summary prospectus contain this and other information, 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.

Life Insurance and Annuity Products

When it comes to choosing life insurance and annuity products, your path may differ from those of your family and friends, but we all have one thing in common: the need to plan for our financial futures. At Foresters Life Insurance and Annuity Company we have several types of life insurance and annuity products that can help you prepare for life's unexpected circumstances:

Permanent Life Insurance

ISP CHOICE Variable Whole Life Insurance—Offers a choice of premium paying periods, and permits you to design a life insurance policy that works best for you. Your policy can build cash value with a variety of professionally managed subaccounts of stocks and/or bonds and a fixed account if selected. *Note that investment returns and principal value may fluctuate and the underlying investment options are subject to the same risks as the stocks and bonds in which the investment options invest.*

ISP CHOICE-20—Gives you the benefits of a permanent life insurance policy and will be paid-up after 20 years.

ISP CHOICE-65—If you want to concentrate on retirement, this policy option may be for you. You can coordinate your premium payments so you can retire with a fully paid-up policy at age 65.

ISP CHOICE-WL—If you are interested in obtaining the most life insurance coverage possible in a permanent policy, or are looking to limit your cost of coverage, ISP CHOICE-WL may be best for you.

ISP 10 Express Variable Life Insurance—Offers a 10-year premium payment period with all of the advantages of a permanent variable whole life policy such as ISP CHOICE.

Single Premium Variable Life Insurance—This policy offers lifetime insurance protection and requires only a single initial premium payment. This policy can build cash value with a variety of professionally managed subaccounts of stocks and/or bonds and a fixed account, if selected.

Interest Sensitive Whole Life—A fixed premium, permanent life insurance policy that provides both lifetime insurance protection and the potential to build cash value with a guaranteed⁵ minimum interest rate.

Term Life Insurance—Provides basic life insurance protection for a specified time period. Level term insurance is available for 10, 20 or 30 years. Term insurance does not build cash value.

Variable and Fixed Annuities:

First Choice Variable Deferred Annuity—Designed to help you build retirement assets on a tax-deferred basis with a variety of professionally managed subaccounts of stocks and/or bonds and a fixed account, if selected; however, income taxes are payable at the time of withdrawal.

First Choice Variable Deferred Bonus Annuity—Bonus annuities are tax-deferred variable annuities that offer a bonus on payments made into your annuity contract. Bonus annuities are designed to help you build retirement assets and can provide a steady source of income during your retirement years. *Note that fees may be higher than other types of annuities and the bonus payment is subject to certain limitations regarding timing and withdrawals.*

First Advantage Fixed Deferred Annuity—A flexible premium, fixed deferred annuity that provides both growth and security for retirement savings, as well as the opportunity to establish a safety net of guaranteed⁴ retirement income.

First Advantage for Income Immediate Annuity—A single premium payment is all that is required for the purpose of creating an immediate guaranteed⁴ retirement income stream.

Single Pay Longevity Annuity—A deferred income annuity contract that allows you to fund a future guaranteed⁴ income stream with a single purchase payment.

Flexible Pay Longevity Annuity—A deferred income annuity contract that allows you to fund a future guaranteed⁴ income stream with multiple flexible purchase payments.

Speak with your Representative and learn how a life insurance policy or annuity contract from Foresters Life Insurance and Annuity Company may be right for you.

Are your Beneficiary Designations up-to-date?

It is very important to make sure your beneficiary designations are up-to-date. This will make it much easier for beneficiaries to file a future claim and receive benefits in a timely manner. You should review your beneficiary designations at least once a year to ensure the information is correct. For example, even though your beneficiary is the same, they may have changed their address. In addition, changing life events such as a marriage, divorce or the birth of a child should also trigger a review of your beneficiary information. Speak with your Representative to ensure that your beneficiary designations are both accurate and current.

⁴All guarantees are subject to the financial strength and claims-paying ability of Foresters Life Insurance and Annuity Company.

Annuities are offered by Foresters Life Insurance and Annuity Company and distributed by Foresters Financial Services Inc.; each is a wholly owned subsidiary of Foresters Financial Holding Company, Inc.

Annuity contracts contain certain exclusions and limitations as well as terms for keeping them in force and for the payment of benefits. For complete costs and details, see your Representative. Contract guarantees apply only to certain annuity features and are subject to the claims-paying ability and financial strength of Foresters Life Insurance and Annuity Company.

For more information about variable products from Foresters Life Insurance and Annuity Company, contact your Representative, call 800 832 7783 or visit our website at forestersfinancial.com. Variable life insurance policies are offered by prospectus only. The prospectus contains important information about the life insurance policy including the features, risks, charges and expenses associated with the policy. In addition, the prospectus has information about the available subaccounts and the investment objectives and risks of the underlying subaccounts. You should read this information carefully before purchasing a policy. The subaccounts' underlying funds are not bank deposits and they are not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency.

Contract availability and features are subject to eligibility criteria and state variations. Annuities are not bank deposits and are not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency.

Retirement preparation checklist

A comfortable retirement does not have to be a far-off dream. Thoughtful retirement preparation that combines savings, investing and asset protection will create a personalized retirement strategy that will help keep your retirement goals on track. As you start to think about your retirement planning options, we offer the following checklist that may help:

✓ Income and expenses

Identify where your money will come from: Savings and investments? 401(k)? 403(b)? 457 Plan? Pension? Social Security? Part-time work? Also, how much income will you need? Retirement planners suggest a target of 70-85 percent of your pre-retirement income to cover expenses in retirement.

✓ Assets

You should become more conservative in how you handle your assets as you approach retirement age. You should also consider consolidating your assets to better manage your investments and review your options from any employer-sponsored plans. Reminder: You must begin to receive distributions by age 70½.

✓ Inflation

According to the Bureau of Labor Statistics, the cost of living has increased by an average of three percent per year over the last 20 years, so allow for inflation in your retirement income/expense calculations.

✓ Income and estate taxes

Don't forget to factor in the biggest financial drain of them all: Income tax. Consider tax-advantaged investing. In addition, estate taxes can dramatically reduce the amounts that heirs receive (by as much as 40 percent, plus any state amounts) so speak with your tax adviser.

✓ Insurance

Periodically review all of your policies to ensure that you have adequate coverage, especially as your needs and goals change.

✓ Keep beneficiaries up-to-date

As you organize your finances, make sure that your beneficiary designations are up-to-date on your investment accounts, life insurance policies and annuity contracts. Designating a beneficiary ensures that the assets will avoid probate and go directly to the named beneficiary. Speak with your Foresters Financial Representative who can help you update your beneficiary designations.

New rules for Social Security—April 30th deadline may impact you

As part of the budget bill (H.R. 1314), two important claiming strategies have been eliminated that may cost retirees hundreds of thousands of dollars over their lifetime.

Who does it effect?

If you turned 62 by December 31, 2015 or will turn 66 before April 30, 2016, you may still qualify for these unique claiming options.

Speak with your Representative if:

- You were considering claiming Social Security benefits soon;
- You turned 62 by December 31, 2015;
- You will turn 66 before April 30, 2016;
- You would simply like to better understand your Social Security benefits.

Paying too much in taxes?

As the 2015 tax filing deadline approaches April 18, many Americans are feeling the financial pain of paying federal and state income taxes. Now may be a smart time to think about how you can better manage your tax burden for 2016 and beyond. Many investment vehicles like annuities and municipal bond mutual funds are specifically designed for investors like you by providing competitive market returns, while helping to defer, reduce or completely eliminate your tax obligations. There are many choices out there — every investor is different and every portfolio is unique. Speak with your Foresters Financial Representative to determine what options make the most sense for you and your financial future.



2016 Retirement Contribution Limits

Contribution limits for retirement plans in 2016 are as follows:

401(k), 403(b) and most 457 Plans

\$18,000 is the 2016 elective deferral (contribution) for employees.

\$6,000 is the additional catch-up amount allowed for individuals age 50 and over.

Individual Retirement Accounts (IRAs)

\$5,500 is the 2016 annual contribution limit to an IRA (there are no income limits for contributing to a Traditional IRA, but tax deductibility is a separate issue).

\$1,000 is the additional catch-up amount allowed for individuals age 50 and over, which remains the same.

SIMPLE IRA for Small Businesses

\$12,500 is the 2016 contribution limit.

\$3,000 is the additional catch-up contribution amount allowed for individuals age 50 and over, and remains the same.

Roth IRA Contribution Limit The maximum contribution is the same as for Traditional IRAs (\$5,500 in 2016 and \$1,000 additional catch-up for those age 50 and over). Individuals who are eligible may choose to contribute to either a Traditional IRA or Roth IRA, but not both.

There are additional rules for IRAs, so please check with your tax adviser before making adjustments to your retirement contributions.⁵

⁵ Neither Foresters Financial Services, Inc. nor any of its affiliates provide legal, tax or estate planning services. Should you require such services, you should consult a legal, tax or estate planning professional.

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