

# First Investors Funds

# First Investors Investment Grade Fund

09/30/2018

Class A FIIGX Advisor Class FIJX

## Fund Facts

Inception	
Class A	02/19/1991
Advisor Class	04/01/2013

## Asset Class

Intermediate-Term Bond

## Benchmark

ICE BofA Merrill Lynch U.S. Corporate Master Index

## Characteristics

Number of Holdings	314
Portfolio Turnover (%)	43.6%
AUM (\$M)	605.1
Nominal Maturity (Years)	8.4
Average Duration (Years)	5.9
Average Coupon (%)	4.7%

## Investment Adviser

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

## Portfolio Managers

Rajeev Sharma

## Risk Measure 3 Year\*

Standard Deviation	2.86
Alpha**	-0.83
Beta**	0.82
R-Squared**	97.35
Sharpe Ratio	0.34

\* Calculations measured against Class A shares

\*\* Measured against the Fund's benchmark

## Investment Objective and Strategy

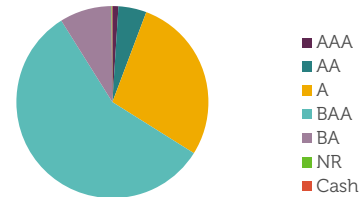
The Fund seeks to generate a maximum level of income consistent with investment in investment grade debt securities. Under normal circumstances, the Fund will invest at least 80% of its net assets (plus any borrowings for investment purposes) in investment grade bonds. The Fund may invest in a variety of different types of investment grade securities, including corporate bonds, securities issued or guaranteed by the U.S. government or U.S. government-sponsored enterprises (some of which are not backed by the full faith and credit of the U.S. government), and mortgage-backed and other asset-backed securities. The Fund may also invest in U.S. Treasury futures and options on U.S. Treasury futures to hedge against changes in interest rates. In making investment decisions, the Fund considers the outlook for interest rates, economic forecasts and market conditions, credit ratings, and its own analysis of an issuers' financial condition. The Fund will not necessarily sell an investment if its rating is reduced and it may hold securities that have been downgraded below investment grade (commonly known as "high-yield" or "junk bonds").

## Top Ten Fixed Income Holdings (%)

Anheuser-Busch InBev Finance, Inc., 4.700%, 02/01/2036	1.5%	Verizon Communications, Inc., 4.272%, 01/15/2036	1.1%
Diamond 1 Finance Corp., 4.420%, 06/15/2021	1.4%	Andeavor Logistics, LP, 5.250%, 01/15/2025	1.1%
Wells Fargo & Co., 3.450%, 02/13/2023	1.4%	Bayer U.S. Finance II, LLC, 4.375%, 12/15/2028	1.1%
JPMorgan Chase & Co., 6.400%, 05/15/2038	1.2%	General Electric Capital Corp., 4.650%, 10/17/2021	1.1%
Digital Realty Trust, LP, 4.750%, 10/01/2025	1.1%	Ford Motor Credit Co., LLC, 8.125%, 01/15/2020	1.1%

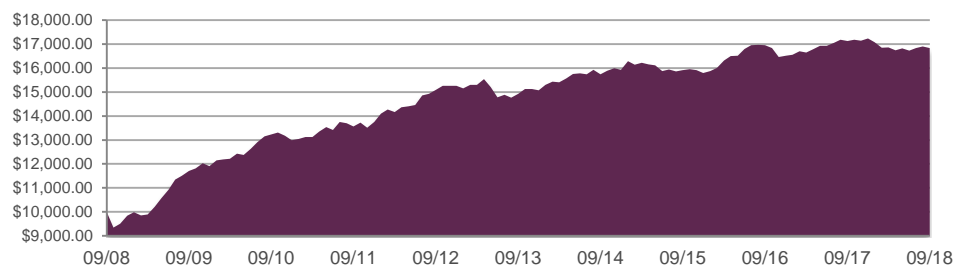
## Credit Quality (%)

AAA	1.00%
AA	4.70%
A	28.00%
BAA	56.80%
BA	8.70%
NR	0.10%
Cash	0.07%



The Credit Quality table depicts the distribution of the credit quality ratings of the Fund's portfolio holdings as reported by Moody's Investors Services, Inc. ("Moody's"). Securities not rated by Moody's are classified as Unrated for purposes of the Credit Quality table even though they may be rated by another Nationally Recognized Statistical Rating Organization. The investment advisor performs its own credit analysis of securities in the Unrated category and assigns comparable ratings that are used for compliance with the Fund's investment policies.

## Growth of \$10,000 Investment



Investment Grade Fund \$16,841

The Growth of \$10,000 Investment graph shows cumulative return of an initial investment of \$10,000 from 9/30/2008 to 9/30/2018. 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)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	YTD 2018
A Shares	-11.56	20.91	9.09	5.92	10.93	-1.25	5.72	-0.85	4.59	4.35	-2.33
ICE BofA Merrill Lynch U.S. Corporate Master Index	-6.82	19.76	9.52	7.51	10.37	-1.46	7.51	-0.63	5.96	6.47	-2.19

# First Investors Investment Grade Fund

## Historical Return (%)

	Cumulative Year To Date	Average Annualized Total Return				
		1 Year	3 Year	5 Year	10 Year	Since* Inception
As of 09/30/2018						
<b>Total Return</b> (Without Sales Charge)						
Class A	-2.33	-1.69	1.89	2.49	5.35	
Advisor Class	-2.05	-1.25	2.23	2.75	-	2.02
<b>SEC Standardized Return<sup>1</sup></b> (With Sales Charge)						
Class A	-	-5.60	0.52	1.65	4.92	
Advisor Class	-	-1.25	2.23	2.75	-	2.02
<b>Benchmark</b>	-2.19	-1.10	3.15	3.56	6.27	

\*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 [foresters.com](http://foresters.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)	4.00% <sup>1,2</sup>		None	
Maximum deferred sales charge (load) (as a percentage of the lower of purchase price or redemption price)	1.00% <sup>3</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	0.66%		0.66%	
Distribution and Service (12b-1) Fees	0.30%		None	
Other Expenses	0.19%		0.16%	
Total Annual Fund Operating Expenses	1.15%		0.82%	
Fee Waiver and/or Expense Reimbursement <sup>4</sup>	0.11%		0.11%	
Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement	1.04%		0.71%	

<sup>1</sup> Effective June 12, 2017, the maximum sales charge on Class A Shares was changed from 5.75% to 4.00%.

<sup>2</sup> Due to rounding of numbers in calculating a sales charge, you may pay more or less than what is shown above.

<sup>3</sup> A CDSC of 1.00% will be assessed on certain redemptions of Class A shares that are purchased without a sales charge.

<sup>4</sup> The Adviser has contractually agreed to limit fees and/or reimburse expenses of the Fund until at least June 1, 2019, to the extent that Total Annual Operating Expenses (exclusive of interest expenses, taxes, brokerage commissions, acquired fund fees and expenses, dividend costs related to short sales, and extraordinary expenses, such as litigation expenses, if any) exceed 1.04% for Class A and 0.71% for Advisor Class shares. The Adviser can be reimbursed by the Fund within three years after the date the fee limitation and/or expense reimbursement has been made by the Adviser, provided that such repayment does not cause the expenses of the Fund's Class A or Advisor Class shares to exceed the applicable expense ratio in place at the time the expenses are waived or assumed or the current limits established under the Expense Limitation Agreement. The fee limitation and/or expense reimbursement may be terminated or amended prior to June 1, 2019, only with the approval of the Fund's Board of Trustees.

## 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: *Interest Rate Risk. Credit Risk. Prepayment and Extension Risk. Liquidity Risk. Derivatives Risk. Security Selection Risk.*

## Glossary of Terms

Intermediate-term bond portfolios invest primarily in corporate and other investment-grade U.S. fixed-income issues and typically have durations of 3.5 to 6.0 years. These portfolios are less sensitive to interest rates, and therefore less volatile, than portfolios that have longer durations. The BofA Merrill Lynch U.S. Corporate Master Index includes publicly-issued fixed-rate non-convertible investment grade dollar-denominated, SEC-registered corporate debt having at least one year to maturity and an outstanding par value of at least \$250 million. 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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