

# First Investors Funds

# First Investors Select Growth Fund

12/31/2018

Class A FICGX Advisor Class FICHX

## Fund Facts

Inception	
Class A	10/25/2000
Advisor Class	04/01/2013

## Asset Class

Large Growth

## Benchmark

Russell 3000 Growth Index

## Characteristics

Number of Holdings	41
Portfolio Turnover (%)	33.1%
AUM (\$M)	670.0

## Investment Adviser

Foresters Investment Management Company, Inc. is the Fund's investment adviser and Smith Asset Management Group, LP serves as subadviser of the Fund.

## Portfolio Managers

John D. Brim, CFA

Stephen S. Smith, CFA

Eivind Olsen, CFA

## Risk Measure 3 Year\*

Standard Deviation	12.88
Alpha**	-1.00
Beta**	0.99
R-Squared**	91.85
Sharpe Ratio	0.69

\* Calculations measured against Class A shares

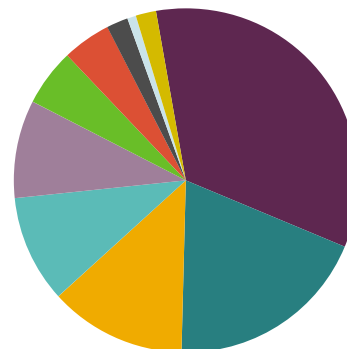
\*\* Measured against the Fund's benchmark

## Investment Objective and Strategy

The Fund seeks long-term growth of capital. The Fund invests in approximately 40-45 common stocks that the Fund's subadviser believes offer the best potential for earnings growth with the lowest risk of negative earnings surprises. When selecting investments, the Fund's seasoned investment management team takes a rigorous, three-step approach. First, it screens out those stocks that are the most volatile or are more likely to underperform the market. The stocks that pass the initial screening are evaluated to identify those that have the highest probability of producing earnings growth that exceeds investor expectations. From that pool of stocks, the team uses fundamental analysis to choose approximately 40-45 stocks that are believed to have the best growth and risk characteristics.

## Sector Allocation (%)

- Information Technology 33.7%
- Health Care 18.9%
- Industrials 12.7%
- Consumer Discretionary 10.0%
- Financials 9.1%
- Communication Services 5.3%
- Consumer Staples 4.5%
- Materials 2.0%
- Energy 0.8%
- Cash Equivalents 1.9%

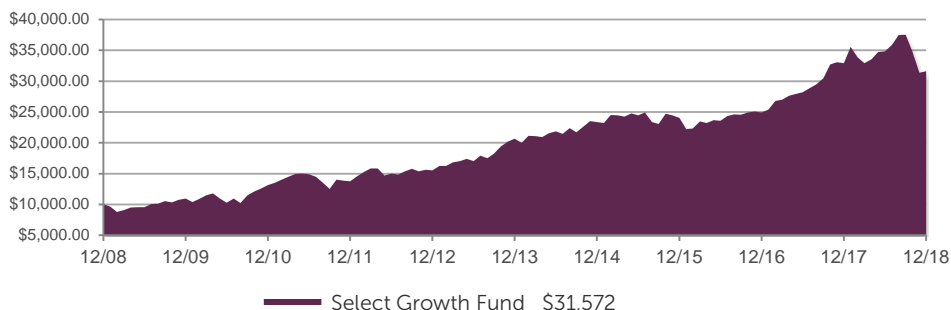


This information is for illustrative purposes only and includes only invested cash; therefore, the sum of all sectors as a percentage of net assets may not equal 100%.

## Top Ten Equity Holdings (%)

Adobe, Inc.	4.7%	Home Depot, Inc.	3.3%
Cadence Design Systems, Inc.	4.1%	Arista Networks, Inc.	3.3%
Centene Corp.	3.7%	AutoZone, Inc.	3.1%
Eli Lilly & Co.	3.6%	NetApp, Inc.	3.0%
Microsoft Corp.	3.4%	PayPal Holdings, Inc.	2.9%

## Growth of \$10,000 Investment



The Growth of \$10,000 Investment graph shows cumulative return of an initial investment of \$10,000 from 12/31/2008 to 12/31/2018. 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	-41.77	9.09	20.29	4.67	12.81	33.09	13.15	2.81	3.69	32.16	-3.95
Russell 3000 Growth Index	-38.44	37.01	17.64	2.18	15.21	34.23	12.44	5.09	7.39	29.59	-2.12

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## Historical Return (%)

As of 12/31/2018	Cumulative	Average Annualized Total Return				
	Year To Date	1 Year	3 Year	5 Year	10 Year	Since* Inception
<b>Total Return</b> (Without Sales Charge)						
Class A	-3.95	-3.95	9.59	8.89	12.18	
Advisor Class	-3.65	-3.65	10.01	9.29		12.07
<b>SEC Standardized Return</b> (With Sales Charge)						
Class A	-	-9.49	7.45	7.60	11.52	
Advisor Class	-	-3.65	10.01	9.29	-	12.07
<b>Benchmark</b>	-2.12	-2.12	10.85	9.99	15.15	

\*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)	5.75% <sup>1</sup>
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	0.74%
Distribution and Service (12b-1) Fees	0.30%	None
Other Expenses	0.21%	0.10%
<b>Total Annual Fund Operating Expenses</b>	<b>1.25%</b>	<b>0.84%</b>

<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. Mid-Size and Small-Size Company Risk. Growth Stock Risk. Limited Holdings Risk. Security Selection Risk.*

## Glossary of Terms

Large-growth portfolios invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). Most of these portfolios focus on companies in rapidly expanding industries. The Russell 3000 Growth Index is an unmanaged index that measures the performance of those Russell 3000 Index companies with higher price-to-book ratios and higher forecasted growth values. (The Russell 3000 Index is an unmanaged index that measures the performance of the 3,000 largest U.S. companies based on total market capitalization). 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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