

FORESTERS ADVISORY SERVICES, LLC
PREMIER MUTUAL FUND ADVISORY PROGRAM CLIENT AGREEMENT

This Premier Mutual Fund Advisory Program Client Agreement (“Agreement”) is made as of the Effective Date, as that term is defined herein, by and between Foresters Advisory Services, LLC (“Adviser”), a Delaware limited liability company, and each undersigned client (individually and collectively, “Client”).

RECITALS

Adviser sponsors the Premier Mutual Fund Advisory Program (“Premier Program”), a mutual fund wrap fee program under which portfolios (each a “Portfolio,” collectively “Portfolios”) comprised of shares of registered investment companies (i.e., mutual funds) (each a “Fund,” collectively the “Funds”) are created and managed to help clients achieve their investment objectives.

Under the Premier Program, Client will receive investment advisory services from Adviser and Client’s Investment Adviser Representative (“IAR”), and the administrative, brokerage, custodial and reporting services discussed in more detail below for a single fee described herein (“Client Fee”).

Client desires to establish an Account, as that term is defined herein, with Adviser under the Premier Program and engage Adviser and Client’s IAR to provide investment advisory services under the Premier Program in accordance with the terms and conditions of this Agreement, and Adviser and IAR are willing to do so.

Certain Premier Program options may be available through Client’s IAR. Each Premier Program option is described in more detail below.

Premier Program Accounts are generally available for individuals, trusts, estates, charitable organizations, state and municipal government entities, corporations and other business entities, and unless otherwise indicated herein, individual retirement accounts and certain other retirement accounts.

Therefore, in consideration of the mutual covenants contained herein, the parties agree as follows:

Section 1. Term

This Agreement shall become effective on the date the Account is accepted and established by Adviser (“Effective Date”) and shall remain in effect until terminated in accordance with the terms of this Agreement.

Section 2. Appointment and Authority of Adviser

(a) Client hereby appoints Adviser to invest the assets of Client designated as subject to this Agreement, and all proceeds of, income on, and additions or accretions to such assets (collectively, the “Assets”) in an account for Client (“Account”) pursuant to a Portfolio offered under the Premier Program and selected by Client, and Adviser hereby accepts such appointment. Client authorizes Adviser to act on Client’s behalf in all other matters necessary for, or incidental to, the handling of the Account, and Adviser shall provide the services described herein in accordance with the terms and conditions of this Agreement.

(b) In performing its services under this Agreement, Adviser shall not be required to take into consideration, and shall have no responsibility

with respect to, any securities, cash or other investments owned by Client other than those in the Account. Adviser shall take into consideration the investment objectives and financial information provided by Client as set forth in the Risk Tolerance Questionnaire or other document in lieu thereof.

(c) Adviser shall have no authority, unless otherwise provided or authorized, to act for, or represent, Client in any way, or otherwise be deemed to be an agent of Client, except as necessary to perform its services hereunder.

(d) Generally, the minimum investment required to establish a Premier Program Account is \$50,000, or such other amount that may be expressly stated herein (collectively, the “Required Minimum”). Adviser reserves the right to waive any Required Minimum stated herein for any period of time as it deems advisable. However, any such waiver will not deprive Adviser of the right thereafter to insist upon strict adherence to any Required Minimum or any other provision of this Agreement. Until the Required Minimum has been received into the Account: (i) any Assets in the Account will be placed into a money market fund and will not be invested in the Portfolio selected by Client; (ii) the Client Fee will not be assessed on any Assets in the Account; and (iii) Adviser will have no responsibility or duty under the Premier Program with respect to any Assets in the Account. Adviser reserves the right to close the Account if it remains below the Required Minimum for any period of time.

(e) Generally, only cash may be transferred into and paid out of the Account. However, Adviser may allow the transfer of securities or other Assets into or out of the Account. Client hereby authorizes Adviser to initiate the sale of any security or other Asset transferred into the Account, and to invest the proceeds from the sale pursuant to the target allocation of the Portfolio selected by Client. If, for any reason, a security or other Asset transferred into the Account cannot be sold promptly after receipt, Adviser reserves the right to return the security or Asset to Client or transfer it to a separate brokerage account with Adviser’s affiliated broker-dealer, Foresters Financial Services, Inc. (“FFS”), where it will be sold once a buyer is found, the proceeds from which will be transferred back to the Account and invested pursuant to the target allocation of the Portfolio selected by Client. In either case, Client will be responsible for any fees, commissions, charges or other costs associated with such return, transfer, or brokerage account. Furthermore, if Client transfers shares of a mutual fund into the Account, and that mutual fund and share class are used in the Portfolio selected by Client, Adviser may choose to apply those shares toward the target allocation of the Portfolio.

Section 3. Investment Advisory Services

(a) Investments in the Premier Program will generally be limited to the Portfolios each of which is aligned with a specific asset allocation model (each a “Model,” collectively the “Models”), which Models range in risk from conservative to aggressive. The risks associated with each Portfolio are consistent with those of the corresponding Model, described in more detail in Adviser’s Form ADV Part 2 Wrap Fee Program Brochure (“Wrap Fee Program Brochure”). Adviser’s Investment Committee is responsible for establishing the criteria upon which the Models and Portfolios may be based, and for approving the Funds available for use within each Portfolio. Client understands and acknowledges that the Premier Program does not offer or recommend every available investment product or strategy.

(b) Although Adviser and Client's IAR may recommend a particular Portfolio based on information provided by Client, Client must authorize the specific Portfolio(s) selected. Adviser and Client's IAR will not have investment discretion in the management of the Account and may buy or sell shares of a Fund only in accordance with this Agreement or upon prior approval of Client, and may invest and reinvest available funds in the Account, including cash balances, only in such manner as is authorized by Client subject to any reasonable investment restrictions that Client may place on the Account. Therefore, Adviser and Client's IAR provide non-discretionary investment advisory service only.

(c) Adviser and Client's IAR will generally arrange for the rebalancing of the Account back to the target allocation of the Portfolio if any Fund in the Account deviates by plus or minus 3% or greater from the target allocation; or (ii) the aggregate value of Funds in any asset class in the Portfolio deviates by plus or minus 2.5% or greater from the target allocation. Such rebalancing is designed to keep the Account consistent with the Portfolio's target allocation. In the event either Adviser or Client's IAR is unable to initiate any rebalancing, reallocation or other modification in the manner described herein due to circumstances beyond its control, Adviser or Client's IAR will do so as soon thereafter as practicable.

(d) In addition to the rebalancing events described in this Section, Adviser may perform an annual rebalancing of the Account, typically during the first half of each calendar year, back to the Portfolio's target allocation consistent with Client's original investment direction.

(e) Adviser may, from time to time, require Client (including Clients that are Plans, as defined herein) to select a new or replacement Fund, which may include a different share class or series of an existing Fund, to be utilized in place of an existing Fund currently included in the Portfolio in which the Account is invested. New or replacement Funds could include, but may not be limited to, First Investors funds. A Fund, share class or series change may occur for a number of reasons, including, but not limited to, as a result of (i) a change to the current target allocation of a Portfolio, (ii) an investment discipline reclassification, or (iii) the elimination of a Fund, share class or series from use in a Portfolio, each as determined by Adviser. Adviser will provide Client with notice no later than 30 days in advance of any such Fund, share class or series change, which notice will identify the Fund, share class or series selected by Adviser as an appropriate addition or replacement, as well as a summary of the new or replacement Fund, share class or series, and either a copy of the Fund's prospectus or information on how to obtain one. If Client does not object to the proposed new or replacement Fund, share class or series, or elect to change to a different Portfolio or Model prior to the date specified by Adviser in the notice, Client will be deemed to have instructed Adviser to buy the new or replacement Fund, which may include converting or exchanging a share class or series, and liquidate any portion of a Fund already in use in the Portfolio in which the Account is invested. If Client objects to the inclusion of the proposed new or replacement Fund, share class or series, and does not wish to change to a different Portfolio or Model, Adviser may elect to discontinue Client's participation in the Premier Program and terminate this Agreement. Liquidation of Fund shares may cause a taxable event and Client should consult a tax advisor. Liquidation may also result in additional costs and charges to Client. Client further acknowledges that if Adviser converts or exchanges some or all of the Fund shares in a Portfolio to institutional, advisor, or some other class of shares, Adviser shall notify Client of such change and, to the extent applicable, will attempt to exchange or convert Client's shares on a tax-free basis.

(f) All withdrawals from the Account, including, but not limited to, the deduction of any Client Fee or Client withdrawal request, will be taken first from any cash or cash equivalents ("Cash") in the Account. However, to the extent any such withdrawal would reduce the value of Cash to a level below what Adviser deems acceptable, Adviser will process the withdrawal from both Cash and the proceeds from the sale of any Funds in the Account and then rebalance the Account back to the target allocation of the Portfolio selected by Client. Furthermore, Adviser will rebalance the Account back to the Portfolio's target allocation if, under any circumstances, the value of Cash either exceeds or falls below a level that Adviser deems acceptable.

(g) While the rebalancing parameters and other advisory services specified in this Agreement apply to all Premier Program options, this Section provides additional terms and conditions of each option that may be available within the Premier Program. Adviser may add, discontinue or amend any Premier Program option in accordance with the terms of this Agreement.

Premier. In the Premier option, the Funds used in each Portfolio and the allocation to each Fund is determined by Adviser's Multi-Asset Portfolio Management Department and approved by Client upon establishing the Account. Any change to one or more Fund used in the Portfolio selected by Client, or to the allocation to any such Fund, must be approved in advance by Client.

Premier Select. In the Premier Select option, Client's IAR chooses the Funds for Client's Portfolio from a selection of Funds approved by Adviser. Client's IAR also determines the appropriate allocation to each Fund in Client's Portfolio within a range of allocations for each asset class approved by Adviser. All such Funds and allocations are approved by Client upon establishing the Account. Any change to one or more Fund used in Client's Portfolio, or to the allocation to any such Fund, must be approved in advance by Client.

(h) By signing below, Client is consenting to Adviser and Client's IAR providing investment advisory services in the manner described in this Section and elsewhere in this Agreement, including, but not limited to, the attached Client Fee Schedule.

Section 4. Custody of Assets

Custody of Client's Account Assets shall be maintained with Pershing, LLC ("Custodian"), a member of the New York Stock Exchange, the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). Client understands that Adviser shall not have physical possession of any of Client's Account Assets. Custodian will receive a portion of the Client Fee paid by Client for providing custodial services. Adviser reserves the right to replace or add any custodian as Adviser sees fit, which custodian shall be subject to, and act in accordance with, the terms and conditions of this Agreement.

Section 5. Brokerage

Client hereby authorizes Adviser to direct all orders for the purchase and sale of Funds and other Assets and securities in the Account to Adviser's affiliate FFS, a registered broker-dealer and member of FINRA and SIPC, as introducing broker for the Account. Client further authorizes the execution, clearance and settlement of all such orders to be done through Custodian. The Client Fee assessed pursuant to this Agreement covers the cost associated with processing such orders only if executed through Custodian (including any replacement or added custodian).

Client acknowledges that, in connection with its clearing arrangement with Custodian, FFS receives (i) access to certain services provided by Custodian (including, but not limited to, communication and content services, access to account and financial information, securities trading and other services), and (ii) shareholder servicing from Custodian with respect to certain investments (including, but not limited to, money market funds) held by Custodian for FFS, which may include any of the Funds in which Client's Account is invested.

Client understands that all Funds in the Account are registered investment companies (i.e., mutual funds), the shares of which are liquid and generally priced once daily only after the close of each trading day, and Adviser does not anticipate that an unaffiliated broker-dealer would be able to provide Client with more favorable order executions than FFS, as might be the case if investments in the Account included general securities such as equities and fixed income. Client also understands that because FFS and Adviser are affiliated entities, Adviser has an indirect financial incentive to require securities transactions in the Account to be processed through FFS, and that not all investment advisers have similar requirements.

Section 6. Client Representation and Acknowledgements

(a) Client represents that Client has provided Adviser with full and accurate information on the Risk Tolerance Questionnaire or other document in lieu thereof about Client's investment objectives, financial information, individual needs, risk tolerance and any special restrictions that Client directs Adviser to follow in managing the Account. Client shall promptly notify Adviser of any change to such information.

(b) Client represents that (i) Client is of legal age and capacity; (ii) Client has full authority and power to retain Adviser under this Agreement; (iii) the execution of this Agreement will not violate any law or obligation applicable to Client; and (iv) Client owns the Assets allocated in the Account and there are no restrictions applicable to the transfer or sale of such Assets.

Section 7. Limitation of Liability; Indemnity

Neither Adviser nor any of its shareholders, directors, officers, employees, agents or affiliates, including, but not limited to, FFS, Foresters Investment Management Company, Inc. ("FIMCO") and their successors, shall be liable for any loss, liability, cost, damage, or expense, including reasonable attorneys' fees and costs (collectively, "Losses"), including, but not limited to, Losses resulting from errors of judgment in connection with providing investment advisory services, or with pricing information or other information provided by Adviser, except for Losses directly resulting from Adviser's gross negligence, bad faith, or willful misfeasance. In addition, neither Adviser nor any of its shareholders, directors, officers, employees, affiliates or agents shall be liable to Client for (i) any Losses that Client may suffer by reason of any investment decision made or other action taken or omitted in good faith by Adviser or Client's IAR with that degree of care, skill, prudence, and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use, (ii) any Losses arising from Adviser's or Client's IAR's adherence to Client's written or oral instructions; or (iii) any act or failure to act by Custodian, or any broker or dealer through which Adviser processes orders for the Account, or any other third party.

Client consents to the use of automated systems by Adviser, Custodian, FFS, and any other service providers needed to manage, custody, service and/or administer Client's Account, including, but not limited to, automated order entry and execution, recordkeeping, reporting and account reconciliation, rebalancing, risk management,

communications network, data processing and/or computer systems (collectively "Automated Systems"). Client understands that the use of Automated Systems entails risks, such as interruptions or delays of service, system failures and errors in the design or functioning of such Automated Systems (collectively, a "System Failure") that could cause substantial damage, expense or liability to Client. Client understands and agrees that neither Adviser nor any of its shareholders, directors, officers, employees, affiliates or agents shall be liable for any Losses arising out of or relating to a System Failure. Client also agrees that Adviser, its shareholders, directors, officers, employees, affiliates or agents will have no responsibility or liability to Client in connection with the performance or non-performance by any Exchange, market, clearing organization, clearing firm or other third party (including, but not limited to, banks and sub-custodians) of its or their obligations relative to any securities or other property of Client. Client agrees that neither Adviser nor any of its shareholders, directors, officers, employees, affiliates or agents shall be liable for any Losses to Client or to third parties, or responsible whatsoever, for: (i) Losses resulting from a cause over which Adviser does not have direct control, including the failure of mechanical equipment, unauthorized access, theft, operator errors, government restrictions, force majeure (i.e., earthquake, flood, severe or extraordinary weather conditions, or other act of God, fire, war, insurrection, riot, labor dispute, strike or similar problems, accident, action of government, communications, power failure or equipment or software malfunction), Exchange or market rulings or suspension of trading, or (ii) any special, indirect, incidental, consequential, punitive or exemplary damages (including lost profits, trading losses and damages) that Client may incur in connection with the management of Client's Account.

Client shall hold harmless and indemnify Adviser, its shareholders, directors, officers, employees, affiliates and agents for any Losses not directly resulting from Adviser's gross negligence, bad faith, or willful misconduct. Federal and state laws impose liabilities under certain circumstances on persons who act in good faith; thus, nothing in this Agreement shall in any way constitute a waiver or limitation on any rights which Client may have under federal or state laws. The obligations contained in this Section shall survive termination of this Agreement.

Section 8. Risk Acknowledgement

Client's Account is subject to the risks associated with the Funds, which include, but may not be limited to, market, currency, economic, political, interest rate, credit, and business risks. Neither the Adviser nor the Client's IAR guarantee the performance of the Client's Account or any Fund in the Account, or guarantee that the Adviser's or the Client's IAR's investment advice or strategies will be successful or that Client's investment objectives will be met.

Section 9. Nonexclusive Services

Adviser, its affiliates, and any of their shareholders, directors, officers, employees or agents, may buy, sell or trade any security or other investment for their own account or for the account of others for whom they may be acting, provided that such activities will not adversely affect or otherwise impair the performance by Adviser of its responsibilities under this Agreement. Adviser and its affiliates may provide advice or other services with respect to other clients or themselves, which advice or services, including the timing and nature of such services, may differ from or be identical to advice given or action taken with respect to each Account. In the event of such activities, the transactions and associated costs will be allocated among such clients (including each Account) in a manner that Adviser determines to be fair and equitable to the Accounts

involved and consistent with such Accounts' objectives, policies and limitations.

Section 10. Fees

(a) For its participation in the Premier Program and for the services provided hereunder, Client shall pay the Client Fee as set forth in the Premier Program Proposal prepared for Client, which Client hereby acknowledges having received. The Client Fee shall not exceed the Maximum Annual Client Fee set forth on the Client Fee Schedule attached to, and incorporated as part of, this Agreement for the Asset level in the Account. The Client Fee is a percentage based on the value of Assets in Client's Account on the last business day of each calendar quarter. After the end of each calendar quarter, Adviser will assess the Client Fee in the manner described herein. The Client Fee charged may be higher or lower than the cost of similar services offered through other financial services firms or through Adviser, and may be more or less than if Client had purchased the services covered by the Client Fee separately.

(b) The Client Fee covers the investment advice, trade execution, custodial and reporting services provided hereunder by Adviser, FFS, and Custodian, and the services of the Client's IAR. However, the Client Fee does not cover, and Client will be responsible and charged for, certain other fees and expenses that may include charges imposed directly by a Fund purchased in Client's Account (e.g., fund management fees, redemption fees, short-term trading fees and other fund expenses), which are disclosed in the Fund's prospectus, certain deferred sales charges on mutual funds purchased outside the Account, odd-lot differentials, transfer or other taxes, wire transfer and electronic fund fees, charges by the Custodian related to, among other things, delivering statements and reports in paper format, bounced checks and stop payments, legal transfers, postage and overnight shipping, IRA account maintenance and termination fees, and other fees on securities transactions mandated by law.

Client understands that fees and expenses separate from, and in addition to, the Client Fee may be payable as agreed to or directed by Client, including sales, redemption, transaction and ticket charges; consulting services for financial, tax and legal professionals; financial planning fees and management fees payable to advisers of mutual funds or similar managed assets or accounts owned by Client; as well as telephone, photocopy, travel and miscellaneous expenses and all other fees and charges incurred in connection with the Account, to the extent applicable.

All fees paid to Adviser for its services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus and will generally include a management fee, other fund expenses, and a distribution fee. Client could invest in a mutual fund directly, without the services of Adviser. In that case, Client would not receive the services provided by Adviser or Client's IAR including, but not limited to, assisting Client in determining which Portfolio is most appropriate given Client's financial condition and investment objectives.

(c) If the Account is opened within a calendar quarter, the Client Fee is prorated for the time remaining in the quarter from the point at which the Required Minimum in Assets has been received. Afterward, the Client Fee is deducted from the Account quarterly in advance and calculated based on Custodian's appraisal of the market value of the Assets in the Account as of the last trading day of the preceding calendar quarter. If Client adds to, or redeems a portion of, the Account within a calendar quarter, the Client Fee will be prorated accordingly for the time remaining in the quarter. Client hereby authorizes and directs the Client Fee and any other fees due Adviser under this Agreement to be deducted from the Client's Account in the manner described herein. To the extent

necessary to evidence such authorization and direction by Client with respect to the deduction and payment of fees to Adviser hereunder, Client hereby authorizes Adviser to provide a copy of this Agreement to Custodian.

(d) Adviser shall not assess or receive any fee or other compensation on the basis of a share of capital gains upon, or capital appreciation of, the Assets or any portion of the Assets of Client.

Section 11. Householding

(a) Assets in certain types of related Premier Program accounts may be aggregated for purposes of determining the annual rate of the Client Fee applied to each account ("Householding") subject to the conditions provided herein, which Adviser may discontinue or amend in accordance with the terms of this Agreement. Certain Premier Program accounts owned by the same individual or by different members of the same household (collectively, a "Household") are eligible for Householding provided they all share the same address on Adviser's records.

(b) Notwithstanding anything to the contrary contained herein, provided a Premier Program account has been established and is maintained with no less than \$50,000 (for purposes of this Section, the "Primary Account"), other accounts for members of the same Household that are linked for Householding purposes may subsequently be established, and must be maintained, for not less than \$25,000 each (for purposes of this Section, each a "Related Account"). As stated above, Adviser reserves the right to close any Premier Program account that remains below the applicable Required Minimum for any period of time. Furthermore, if the Primary Account value falls below \$50,000 for any period of time, Adviser reserves the right to close the Primary Account and any Related Account(s) regardless of the value of the Related Account(s).

(c) Client must request that two or more specific Premier Program accounts in a Household be aggregated for Householding purposes, to the extent eligible. All requests for Householding are subject to the review and approval of Adviser. Premier Program accounts generally not eligible for Householding include, but may not be limited to, corporate and other non-individual accounts, and certain qualified retirement plan accounts.

Section 12. Investment Valuation

Funds in the Account will be valued by Custodian daily based upon the net asset values provided by the corresponding mutual fund companies, as each Fund's prospectus may otherwise dictate, or, in the absence of both, in a manner believed to reflect their fair market value.

Section 13. Reports

Custodian will provide Client with the following reports of relevant activity in the Account: (i) trade confirmations reflecting all transactions effected with or through Custodian (other than Cash sweep transactions) and (ii) account statements not less than quarterly itemizing all transactions in Cash and securities and all deposits and withdrawals of principal and income and listing Funds in custody held in the Account. Monthly statements will be generated if Custodian determines there has been activity in the Account during the month. In addition, Client will receive quarterly performance reports, which provide performance information on a time weighted basis.

Section 14. Proxy Voting

Client shall receive proxies and other corporate actions regarding Funds or other Assets, to the extent relevant, held in the Account from Custodian and retains the right to vote all such proxies and actions. Adviser does not

accept authority to vote on proxies or other actions regarding Funds or other Assets held in the Account. Adviser shall not be required to take any action or render any advice with respect to the voting of proxies or other actions for Funds or other Assets held in the Account, nor shall Adviser be obligated to render advice or take any action on behalf of Client with respect to Funds or other Assets presently or formerly held in the Account, or the issuers thereof, which become the subject of any legal proceedings, including bankruptcies.

Section 15. Retirement or Employee Benefit Accounts

This Section applies only if Client's Account is for a (i) qualified retirement plan; or (ii) an individual retirement account (collectively "Plans," each a "Plan").

Client hereby represents that Client has been furnished true and complete copies of all applicable documents establishing and governing the Plan and evidencing Client's authority to retain Adviser for the services described herein. Client will furnish promptly to Adviser any amendment to the Plan, and agrees that, if any amendment affects Adviser's rights or obligations, the amendment will be binding on Adviser only when agreed to by Adviser in writing. If the Account contains only a part of the assets of the Plan, Client understands that Adviser will have no responsibility for the diversification of all of the Plan's investments and that Adviser will have no duty, responsibility or liability for the assets that are not in the Account. If applicable law requires bonding with respect to the Assets in the Account, Client will obtain and maintain at Client's expense bonding that satisfies this requirement and covers Adviser and any of its affiliated persons.

Client acknowledges and agrees that in signing this Agreement, Client is acting as a fiduciary to any Plan, independent of Adviser, Client's IAR, and Adviser's affiliates. Client further acknowledges and agrees that (i) services rendered by Adviser and Client's IAR under the Premier Program will not form, and are not intended by Adviser or Client's IAR to form, a primary basis for investment decisions with respect to any Plan or its assets; (ii) Adviser and Client's IAR will not render individualized investment advice to any Plan, on a regular basis or otherwise, based on the particular needs of the Plan; and (iii) none of Adviser, Client's IAR, or any of their affiliates are "fiduciaries" of any Plan within the meaning of the Internal Revenue Code of 1986 or the Employee Retirement Income Security Act of 1974, as each is amended.

Client understands that the Premier Program's Portfolios may invest in, among other things, the First Investors funds for which FIMCO is the investment adviser and from which FIMCO receives management fees for acting in that capacity. Client further understands that both the First Investors funds and FIMCO are affiliates of Adviser, and Client hereby consents to the use of the First Investors funds, as well as other unaffiliated mutual funds, in the Premier Program's Portfolios, including any Portfolio selected by Client for Client's Account.

FFS, an affiliate of FIMCO and Adviser, is the principal underwriter of the First Investors funds. There are no limitations on the ability of FFS, Adviser, Client's IAR, or FIMCO to recommend the First Investors funds outside of the Premier Program.

Like any other Account, a Plan Account is charged a Client Fee for the services provided herein. Any other charges, fees, discounts, penalties, or adjustments that are imposed on Plans in connection with the purchase, holding, exchange, termination, or sale of interests in the First Investors funds are described in the relevant First Investors fund prospectus and/or Adviser Wrap Fee Program Brochure, all such documents Client hereby acknowledges having received.

Section 16. Pre-Dispute Arbitration Notice

This Agreement contains a pre-dispute arbitration clause, which is located in the next Section below. By signing an arbitration agreement the parties agree as follows:

- (a) All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed. In addition, all parties agree that this agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such waiver would be void under federal securities laws.
- (b) Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- (c) The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- (d) The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- (e) The panel of arbitrators will typically include a minority of arbitrators who were, or are, affiliated with the securities industry.
- (f) The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- (g) The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

Section 17. Pre-Dispute Arbitration Clause

Client agrees to submit to binding arbitration any claim of any nature whatsoever (including any claim for damages, equitable relief, declarative relief or any other form of relief) that Client may have against Adviser, irrespective of the nature of the claim, whether it arises from events that occur before or after the date that Client signs this Agreement, whether it involves proprietary or non-proprietary products or services, and whether or not it involves investments, insurance, general brokerage or investment advisory services. Client's agreement to arbitrate covers not only any claim against Adviser but also any claim against Adviser's parent company, corporate affiliates, the First Investors funds, the transfer agent of the funds, and Adviser's and their respective officers, directors, employees, agents, and representatives. Client also agrees to submit to binding arbitration any controversy or dispute over the arbitrability of any claim. Conversely, Adviser agrees to submit to binding arbitration any dispute that it may have with Client. Any arbitration between the parties shall be submitted to, and conducted under the rules of, FINRA, or any successor national securities exchange or organization having jurisdiction. If such claim is not eligible for arbitration under FINRA's rules, or the rules of any successor organization having jurisdiction, the claim will be conducted by, and according to the applicable rules of, the American Arbitration Association (or its successor). Client agrees that this agreement to arbitrate shall be effective upon Client's signing of this Agreement, that it shall apply even if Client's Account is not opened

or is rejected, and that it shall survive the termination of Client's relationship with Adviser, the redemption or surrender of any Funds that Adviser offers or services, and the transfer of any Fund, Asset or Account to another firm. This agreement to arbitrate shall also be binding upon and inure to the benefit of Client's and Adviser's successors and assigns, Client's and Adviser's legal representatives, and any other parties claiming to have a legal interest in the subject of any investment or Account that is covered by this Agreement.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the person is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

Section 18. Death

Client's death, disability or incompetence will not automatically terminate or change the terms of this Agreement. The Assets will remain invested in the Account pursuant to the target allocation of the Portfolio selected by Client and will be assessed the Client Fee in accordance with this Agreement. However, Client's personal representative, guardian, attorney-in-fact or other authorized representative may terminate this Agreement by providing proper documentation, including, but not limited to, evidence of Client's death, and specific written instructions to Adviser. Upon receipt of the required information and documentation, Adviser will arrange for the disposition of the Assets.

Section 19. Confidentiality

All information and advice furnished by either party to the other shall be otherwise treated as confidential and shall not be disclosed to third parties, except as required by law or regulation or with the prior written consent of the other party; provided, however, that Client authorizes Adviser to provide a copy of this Agreement to Custodian and to any broker dealer with or through which transactions for Client's Account are to be effected, or to any other party who is to provide services for the Account, as evidence of Adviser's authority under this Agreement.

Section 20. Termination

This Agreement may be terminated by either party upon written notice to the other party delivered in accordance with the terms of this Agreement. Termination of this Agreement by either party shall result in the closing of the Account.

In the event of termination of this Agreement, Adviser shall have no obligations whatsoever to recommend any action regarding Assets while they remain in the Account. If this Agreement is terminated during a calendar quarter, Adviser will pay Client a prorated refund of any pre-paid quarterly Client Fee based on the number of days remaining in the quarter after the Account has been closed. However, if this Agreement is terminated within the first 12 months by Client, or Adviser closes the Account because the value of the Assets in the Account has remained below the Required Minimum for any period of time, Adviser reserves the right to retain such amount of the pre-paid quarterly Client Fee to cover the reasonable administrative and start-up costs of establishing the Account (e.g. costs related to transferring assets, reconciliation of positions for purposes of quarterly performance reporting, etc.). Upon termination of

this Agreement by Client, only cash may be transferred out of the Account. However, Adviser may allow the transfer of securities or other Assets out of the Account to a brokerage account in which Client will be charged, and responsible for, any applicable commissions, fees, etc. In the event that the firm at which any such brokerage account is established is unwilling or unable to accept the transfer of any one or more security or Asset, Client hereby consents to and authorizes Adviser or FFS to sell any such security or Asset and transfer the proceeds to the firm.

Section 21. Notice

Written notices required by this Agreement shall be addressed as follows:

To Adviser:

Foresters Advisory Services, LLC
Attn. Legal Department
Raritan Plaza 1
P.O. Box 7838
Edison, New Jersey 08818-7838

To Client:

Unless an alternate address is provided in writing to Adviser or Client's IAR, notices to Client shall be sent to the name(s) and address of record for the Account.

Section 22. Governing Law

This Agreement shall be construed under the laws of the State of New York, without reference to the conflict of laws provisions thereof. Nothing in this Section shall relieve Adviser from any obligation pursuant to any provision of the Investment Advisers Act of 1940 ("Advisers Act"), the rules and regulations thereunder, federal case law, interpretative opinions and administrative actions by the Securities and Exchange Commission, or state law, to disclose any information to its clients not specifically required by this Section.

Section 23. Miscellaneous

(a) Neither Adviser nor Client may assign, within the meaning of the Advisers Act, this Agreement without the other's written consent.

(b) Adviser may amend this Agreement in accordance with applicable law at any time by written notice to Client without Client's written consent, provided such amendment shall have prospective effect only subsequent to notice being provided to Client in accordance with this Agreement.

(c) Client (i) agrees and consents to the use by Adviser, its affiliates, and Custodian, of electronic mail to communicate with Client or Client's designees, and to deliver documents electronically, including, but not limited to, Advisers Wrap Fee Program Brochure and annual updates, confirmations, and other regulatory and various communications, including reports and statements (collectively "Communications"), and to obtain Client's consent as needed in accordance with this Agreement; (ii) agrees and acknowledges that such electronic delivery is effective whether or not Client accesses or reviews any such Communication; and (iii) acknowledges that such Communications may contain confidential information relating to Client.

Client's email address to which the electronic communications described in this Section should be delivered must be provided in writing to Adviser or Client's IAR.

(d) This Agreement, the attached Client Fee Schedule, the Premier Program Proposal prepared for Client, Adviser's Wrap Fee Program Brochure, and the Brochure Supplement for the Client's IAR shall constitute the entire understanding of the parties with respect to its subject matter, shall supersede all prior understandings, agreements, contracts or other documents between Adviser and Client, shall control with respect to Client's Assets in the Premier Program in the event of a conflict with any understandings, agreements, contracts or other documents Client may have with any Adviser affiliate, and shall continue in full force and effect until terminated as set forth herein. Client also acknowledges that Client may make investments outside of the Premier Program through, or available from, Adviser's affiliates, and that those investments and any related accounts established will be governed by separate agreements with Adviser's affiliates.

(e) Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

(f) This Agreement may be executed in two or more counterparts, which together shall constitute one document.

(g) Adviser reserves the right to determine which one or more IAR(s) will service Client's Account as Adviser sees fit. If the affiliation between Adviser and any IAR assigned to Client's Account is terminated

for any reason, Adviser reserves the right to reassign the Account to a different affiliated IAR. However, Client may request the Account be reassigned to a different IAR by notifying Adviser directly.

Section 24. Disclosure

Client hereby acknowledges receipt of (i) Adviser's Wrap Fee Program Brochure, which includes additional information regarding the Premier Program and the associated risks and potential conflicts of interest; (ii) a Brochure Supplement for Client's IAR; (iii) a copy of Adviser's Privacy Policy; and (iv) the Premier Program Proposal prepared for Client that indicates, among other things, each Premier Program option and Portfolio selected by Client, before or at the time Client entered into this Agreement. Client further acknowledges that (i) it is Client's responsibility to determine whether and how to implement any recommendation from Client's IAR and to ensure that any such recommendation remains consistent with Client's investment objective; (ii) while Adviser makes use of numerous Funds within the Premier Program, they are limited to those approved for use in the Portfolios; (iii) the Premier Program does not offer or recommend every available investment product or strategy; (iv) the selection of an affiliated Fund may be more costly to Client's Account than other options in the same asset class, and some affiliated Funds may charge higher fees than other Funds in the same asset class or in other asset classes, and (v) affiliates of Adviser may receive reimbursements, fees or other compensation in addition to the fees described in this Agreement for services provided in connection with the Premier Program.

IN WITNESS WHEREOF, the undersigned parties hereto have caused this Agreement, which includes a pre-dispute arbitration clause in Section 17 beginning on page 5, and a Client Fee Schedule, to be executed as of the day of their respective signatures below.

Client Signature Date

Client Name

Client Signature Date

Client Name

Investment Adviser Representative Signature Date

Investment Adviser Representative Name

Manager/Designee Signature Date

Manager/Designee Name

**FORESTERS ADVISORY SERVICES, LLC
PREMIER MUTUAL FUND ADVISORY PROGRAM CLIENT AGREEMENT**

CLIENT FEE SCHEDULE

This Client Fee Schedule is incorporated into, and part of, the Agreement and applies to each of the Premier Program options described in the Agreement. Unless otherwise indicated, each term in this Client Fee Schedule has the meaning ascribed to it in the Agreement. The Client Fee will be assessed on a calendar quarterly basis in advance in the manner described in the Agreement. The amount assessed each calendar quarter will be one quarter of the annual Client Fee indicated in the Premier Program Proposal prepared for Client.

<u>Premier Program Account Assets</u>	<u>Maximum Annual Client Fee</u>
\$50,000 - \$99,999.99	2.75%*
\$100,000 - \$249,999.99	2.50%
\$250,000 - \$499,999.99	2.25%
\$500,000 - \$999,999.99	2.00%
\$1,000,000 or more	1.75%

Adviser will charge the greater of the Client Fee, or \$200 annually assessed at a rate of \$50 per calendar quarter, on any existing Premier Program Account in which the Assets have fallen below the Required Minimum, including any Account with a debit balance, which Adviser reserves the right to waive.

*** This is also the maximum annual Client Fee for Premier Program accounts opened for less than \$50,000 pursuant to Adviser's Householding policy provided herein.**