

First Investors Life Government Cash Management Fund
Schedule of Investments
As of January 31, 2018



| Issuer | Category of Investment | CUSIP | Principal Amount | Maturity Date | Final Maturity Date | Yield | Amortized Cost |
|--------------------------|-------------------------------|--------------|-------------------------|----------------------|----------------------------|--------------|-----------------------|
| Federal Home Loan Bank | U.S. Government Agency Debt | 3130A97E5 | \$250,000 | 2/26/2018 | 2/26/2018 | 1.30% | \$250,006.58 |
| Federal Home Loan Bank | U.S. Government Agency Debt | 3130AAB64 | \$500,000 | 2/28/2018 | 2/28/2018 | 1.26% | \$500,012.79 |
| Federal Home Loan Bank | U.S. Government Agency Debt | 3130ABTS5 | \$500,000 | 2/25/2018 | 8/24/2018 | 1.44% | \$499,999.88 |
| Federal Farm Credit Bank | U.S. Government Agency Debt | 313313TK4 | \$400,000 | 2/22/2018 | 2/22/2018 | 1.27% | \$399,704.03 |
| Federal Farm Credit Bank | U.S. Government Agency Debt | 313313XS2 | \$500,000 | 6/5/2018 | 6/5/2018 | 1.53% | \$497,363.88 |
| Federal Home Loan Bank | U.S. Government Agency Debt | 313385SW7 | \$500,000 | 2/9/2018 | 2/9/2018 | 1.24% | \$499,861.83 |
| Federal Home Loan Bank | U.S. Government Agency Debt | 313385TC0 | \$700,000 | 2/15/2018 | 2/15/2018 | 1.30% | \$699,646.02 |
| Federal Home Loan Bank | U.S. Government Agency Debt | 313385TJ5 | \$500,000 | 2/21/2018 | 2/21/2018 | 1.30% | \$499,638.54 |
| Federal Home Loan Bank | U.S. Government Agency Debt | 313385TR7 | \$225,000 | 2/28/2018 | 2/28/2018 | 1.23% | \$224,791.85 |
| Federal Home Loan Bank | U.S. Government Agency Debt | 313385UL8 | \$500,000 | 3/19/2018 | 3/19/2018 | 1.34% | \$499,142.48 |
| Federal Home Loan Bank | U.S. Government Agency Debt | 313385UV6 | \$400,000 | 3/28/2018 | 3/28/2018 | 1.33% | \$399,187.05 |
| Federal Home Loan Bank | U.S. Government Agency Debt | 313385WB8 | \$500,000 | 4/27/2018 | 4/27/2018 | 1.44% | \$498,299.86 |
| Federal Home Loan Bank | U.S. Government Agency Debt | 313385XZ4 | \$400,000 | 6/12/2018 | 6/12/2018 | 1.48% | \$397,849.45 |
| Federal Farm Credit Bank | U.S. Government Agency Debt | 3133EFJX6 | \$500,000 | 4/19/2018 | 10/19/2018 | 1.73% | \$500,870.22 |
| U.S. Treasury | U.S. Treasury Debt | 912796LX5 | \$250,000 | 4/26/2018 | 4/26/2018 | 1.23% | \$249,280.96 |
| U.S. Treasury | U.S. Treasury Debt | 912796NQ8 | \$200,000 | 8/16/2018 | 8/16/2018 | 1.51% | \$198,357.81 |
| U.S. Treasury | U.S. Treasury Debt | 912796NR6 | \$450,000 | 2/8/2018 | 2/8/2018 | 1.15% | \$449,899.50 |
| U.S. Treasury | U.S. Treasury Debt | 912796NX3 | \$400,000 | 3/22/2018 | 3/22/2018 | 1.20% | \$399,347.42 |
| U.S. Treasury | U.S. Treasury Debt | 912796PL7 | \$500,000 | 6/14/2018 | 6/14/2018 | 1.46% | \$497,309.14 |

WAM (dollar-weighted average maturity) 55.29 Days

WAL (dollar-weighted average life) 76.81 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.