

SUPPLEMENT DATED MAY 31, 2019

**FIRST INVESTORS EQUITY FUNDS PROSPECTUS, SUMMARY PROSPECTUSES AND STATEMENT OF
ADDITIONAL INFORMATION DATED JANUARY 31, 2019**

**FIRST INVESTORS INCOME FUNDS PROSPECTUS, SUMMARY PROSPECTUSES AND STATEMENT OF
ADDITIONAL INFORMATION DATED JANUARY 31, 2019**

**FIRST INVESTORS TAX EXEMPT FUNDS PROSPECTUS, SUMMARY PROSPECTUSES AND STATEMENT
OF ADDITIONAL INFORMATION DATED MAY 1, 2019**

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Effective on or about June 14, 2019 the issued and outstanding Class B shares of each Fund will convert to Class A shares without the imposition of any front-end or deferred sales load, fees or other charges. If you are a shareholder of Class B shares on that date, your Class B shares will automatically convert to Class A shares on the basis of their relative net asset value per share. This conversion is not expected to be a taxable event for shareholders and the aggregate tax basis of your Class A shares will be the same as the aggregate tax basis of the Class B shares being converted. You should consult your tax adviser for any tax-related questions you may have. Any applicable Contingent Deferred Sales Charges (CDSC) will not be applied on Class B share redemptions effective as of May 31, 2019.

Following the conversion of the Funds' Class B shares, Class B shares will be terminated. Accordingly, on or about June 14, 2019, all references to Class B shares in the Prospectuses, Summary Prospectuses and Statement of Additional Information are hereby deleted.

Please contact Client Relations at 1-800-423-4026 for further information and assistance.

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Please Retain this Supplement for Future Reference

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**SUPPLEMENT DATED APRIL 9, 2019
TO**

**FIRST INVESTORS EQUITY FUNDS PROSPECTUS, SUMMARY PROSPECTUSES AND STATEMENT
OF ADDITIONAL INFORMATION DATED JANUARY 31, 2019**

**FIRST INVESTORS INCOME FUNDS PROSPECTUS, SUMMARY PROSPECTUSES AND STATEMENT
OF ADDITIONAL INFORMATION DATED JANUARY 31, 2019**

**FIRST INVESTORS LIFE SERIES FUNDS PROSPECTUS, SUMMARY PROSPECTUSES AND
STATEMENT OF ADDITIONAL INFORMATION DATED MAY 1, 2018, AS SUPPLEMENTED**

**FIRST INVESTORS TAX EXEMPT FUNDS PROSPECTUS, SUMMARY PROSPECTUSES AND
STATEMENT OF ADDITIONAL INFORMATION DATED MAY 1, 2018, AS SUPPLEMENTED**

On April 9, 2019, the Independent Order of Foresters, the ultimate parent company of Foresters Investment Management Company, Inc. (“FIMCO”), which is the investment adviser to the separate series of the trusts listed above (the “Funds”), Foresters Financial Services, Inc. (“FFS”), which is the Funds’ distributor, and Foresters Investors Services, Inc. (“FIS”), which is the Funds’ transfer agent, announced that it has entered into the two definitive purchase agreements described below that, once completed, will result in the sale of its U.S. North American Asset Management businesses.

First, FIMCO has entered into an Asset Purchase Agreement with Macquarie Management Holdings, Inc. (“Macquarie”) whereby Macquarie, a global investment management firm headquartered in Philadelphia, Pennsylvania, will purchase FIMCO’s assets related to the mutual fund management business, including the Funds (the “Transaction”). The Transaction is not expected to result in any material changes to the Funds’ investment objectives and principal investment strategies. However, upon the completion of the Transaction, Macquarie expects that each Fund will be reorganized into a substantially similar fund that is managed by Delaware Management Company, a subsidiary of Macquarie (the “Reorganizations”). The Transaction is expected to be completed during the fourth calendar quarter of 2019, pending the satisfaction of certain closing conditions and approvals, including approvals of the Reorganizations by the Funds’ Board of Trustees and Fund shareholders at a special shareholder meeting.

Second, FFS and Foresters Advisory Services, LLC (“FAS”) has entered into an Asset Purchase Agreement with Cetera Financial Group, Inc. (“Cetera”), a U.S.-based wealth management firm headquartered in Denver, Colorado, whereby Cetera will purchase FFS’ retail brokerage business and FAS’ retail advisory business. This transaction is expected to be completed in the second calendar quarter of 2019.

No shareholder action is necessary at this time. More detailed information about the Reorganizations will be provided in a forthcoming proxy statement. When you receive your proxy statement, please review it carefully and cast your vote. This Supplement is not a proxy and is not soliciting any proxy, which can only be done by means of a proxy statement.

PLEASE RETAIN THIS SUPPLEMENT FOR YOUR FUTURE REFERENCE.

First Investors Floating Rate Fund

Ticker Symbols

Summary Prospectus

January 31, 2019

Class A: FRFDX

Advisor Class: FRFEX

Institutional Class: FRFNX

Supplemented as of April 1, 2019

Before you invest, you may want to review the Fund’s prospectus, which contains more information about the Fund and its risks. You can find this and other information about the Fund, including the statement of additional information (“SAI”) and most recent reports to shareholders, at www.firstinvestorsfunds.com/prospectuses. You can also get this information at no cost by calling 1 (800)423-4026 or by e-mailing investorservices@foresters.com. The Fund’s prospectus and SAI, dated January 31, 2019, as each may be amended or supplemented, and the financial statements in the annual report to shareholders, dated September 30, 2018, are incorporated herein by reference.

Investment Objective: The Fund seeks a high level of current income.

Fees and Expenses of the Fund: This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund. You may qualify for sales charge discounts if you invest, or agree to invest in the future, at least \$50,000 in certain classes of shares of certain First Investors Funds. More information about these and other discounts is available from your financial representative and in “Are sales charge discounts and waivers available” on page 199 of the Fund’s prospectus and in “Additional Information About Sales Charge Discounts and Waivers” on page II-60 of the Fund’s SAI. You may be required to pay a commission to your financial intermediary for Advisor Class and Institutional Class shares purchased through them. Such commissions are not reflected in the tables or the Example below.

Shareholder Fees (<i>fees paid directly from your investment</i>)	Class A	Advisor Class	Institutional Class
Maximum sales charge (load) imposed on purchases (as a percentage of offering price)	2.50%	None	None
Maximum deferred sales charge (load) (as a percentage of the lower of purchase price or redemption price)	1.00% ¹	None	None

Annual Fund Operating Expenses (<i>expenses that you pay each year as a percentage of the value of your investment</i>)	Class A	Advisor Class	Institutional Class
Management Fees	0.60%	0.60%	0.60%
Distribution and Service (12b-1) Fees ²	0.25%	None	None
Other Expenses	0.31%	0.26%	0.15%
Total Annual Fund Operating Expenses	1.16%	0.86%	0.75%
Fee Limitation, Expense Reimbursement and/or Recoupment ³	-0.06%	0.04%	None
Total Annual Fund Operating Expenses After Fee Limitation, Expense Reimbursement and/or Recoupment	1.10%	0.90%	0.75%

1. A contingent deferred sales charge of 1% will be assessed on certain redemptions of Class A shares that are purchased without a sales charge, as described further in the “What are the sales charges?” section of the prospectus.
2. The expense information in the table has been restated to reflect a decrease in the 12b-1 fees for Class A shares effective as of April 1, 2019.
3. The Adviser and Transfer Agent have contractually agreed to limit fees and/or reimburse expenses of the Fund until at least January 31, 2020, to the extent that Total Annual Fund 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 1.10% for Class A shares. The Adviser and Transfer Agent 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 or Transfer Agent, provided that such repayment does not cause the expenses of the Fund's Class A shares to exceed the applicable expense ratio in place at the time expenses were 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 January 31, 2020, only with the approval of the Fund's Board of Trustees. During the fiscal year ended September 30, 2018, the Fund paid the Adviser for amounts previously waived and/or reimbursed by the Adviser for Advisor Class shares.

Example

The Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same (except that it incorporates the fee limitation/expense reimbursement arrangement through January 31, 2020). Although your actual costs may be higher or lower, based on these assumptions, whether you do or do not redeem your shares, your costs would be:

	1 year	3 years	5 years	10 years
Class A shares	\$359	\$603	\$867	\$1,619
Advisor Class shares	\$92	\$278	\$481	\$1,064
Institutional Class shares	\$77	\$240	\$417	\$930

Portfolio Turnover: The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 60% of the average value of its portfolio.

Principal Investment Strategies: Under normal circumstances, the Fund will invest at least 80% of its net assets (plus any borrowings for investment purposes) in floating rate loans and/or bonds. Floating rate loans represent amounts borrowed by companies or other entities from banks and other lenders, which have interest rates that reset periodically (annually or more frequently), generally based on a common interest rate index or another base rate. In many cases, they are issued in connection with recapitalizations, acquisitions, leveraged buyouts and refinancings.

The Fund will normally invest the majority of its assets in U.S. dollar denominated senior secured floating rate loans and/or bonds. A senior floating rate loan typically has priority with respect to payment (to the extent assets are available) in the event of bankruptcy. The Fund generally will acquire floating rate loans as assignments from lenders.

The Fund may invest in floating rate loans and/or bonds of any maturity or credit quality, but typically will invest in short duration, below investment grade floating rate loans and/or bonds (commonly referred to as "high-yield" or "junk" bonds) that the subadviser believes have attractive risk/reward characteristics and which are issued by U.S. corporations and/or foreign corporations in U.S. dollars. The Fund generally invests in below investment grade securities that are rated from BB+ to B- by S&P Global Ratings, Ba1 through B3 by Moody's Investors Service, Inc., or which are deemed to be of equivalent credit quality by the subadviser. To a lesser extent, the Fund may invest in below investment grade securities below these ranges. The Fund will primarily invest in high yield floating rate loans and/or bonds, and

may invest, to a lesser degree, in fixed-rate bonds.

The subadviser generally attempts to reduce the impact on the Fund from changing interest rates by investing in securities with shorter durations. Duration is a measurement of a loan's or bond's sensitivity to changes in interest rates. In general, the longer the duration of loans and/or bonds, the greater the likelihood that an increase in interest rates would cause a decline in the price of the Fund's shares. The subadviser believes that the Fund's short duration approach potentially reduces interest rate risk.

Although the subadviser will consider ratings assigned by ratings agencies in selecting floating rate loans and/or bonds, it relies principally on its own research and analysis. The subadviser selects a loan and/or bond based on a bottom-up evaluation of each company and each loan or security. The subadviser considers both company-specific quantitative and qualitative factors, including: a company's managerial strength and commitment to debt repayment; anticipated cash flow; debt maturity schedules; borrowing requirements; use of borrowing proceeds; asset coverage; earnings prospects; applicable legislation, regulation, or litigation; and the strength and depth of the protections afforded to the lender through the documentation governing the bank loan or bond issuance.

The Fund may sell a holding when it has fulfilled the portfolio managers' expectations, no longer offers compelling relative value, shows deteriorating fundamentals, or if it falls short of the portfolio managers' expectations. The portfolio managers may also decide to continue to hold a loan or bond (or related securities) after a default.

Principal Risks: You can lose money by investing in the Fund. There is no guarantee that the Fund will meet its investment objective. Here are the principal risks of investing in the Fund:

Credit Risk. A debt issuer may become unable or unwilling to pay interest or principal when due. The prices of debt securities are affected by the credit quality of the issuer.

Floating Rate Loan Risk. The value of any collateral securing a floating rate loan may decline, be insufficient to meet the borrower's obligations, or be difficult or costly to liquidate. It may take significantly longer than 7 days for investments in floating rate loans to settle, which can adversely affect the Fund's ability to timely honor redemptions. In the event of a default, it may be difficult to collect on any collateral and a floating rate loan can decline significantly in value. The Fund's access to collateral may also be limited by bankruptcy or other insolvency laws. Although senior loans may be senior to equity and other debt securities in the borrower's capital structure, the loans may be subordinated to other obligations of the borrower or its subsidiaries. If a floating rate loan is acquired through an assignment, the Fund may not be able to unilaterally enforce all rights and remedies under the loan and with regard to any associated collateral. High yield floating rate loans usually are more credit sensitive. Floating rate loans may not be considered "securities" for certain purposes of the federal securities laws and purchasers, such as the Fund, therefore, may not be entitled to rely on the anti-fraud protections of the federal securities laws.

Foreign Loan Risk. A loan and/or bond issued by a foreign corporation or its subsidiary may be subject to risks associated with certain regulatory, economic and political conditions of the issuer's foreign country and, in the event of default, it may be difficult for the Fund to pursue its rights against the issuer in that country's courts.

High Yield Securities Risk. High yield debt securities (commonly known as "junk bonds"), including floating rate loans, have greater credit risk than higher quality debt securities because their issuers may not be as financially strong. High yield securities are inherently speculative due to the risk associated with the issuer's ability to make

principal and interest payments. During times of economic stress, high yield securities issuers may be unable to access credit to refinance their bonds or meet their credit obligations.

Interest Rate Risk. In general, when interest rates rise, the market value of a debt security declines, and when interest rates decline, the market value of a debt security increases. Interest rates across the U.S. economy have recently increased and may continue to increase, thereby heightening the Fund's exposure to the risks associated with rising interest rates. The interest rates on floating rate securities adjust periodically and may not correlate to prevailing interest rates during the periods between rate adjustments, meaning that they could remain sensitive over the short-term to interest rate changes. Securities with longer maturities and durations are generally more sensitive to interest rate changes.

Liquidity Risk. Certain investments may be difficult or impossible to sell at a favorable time or price. Market developments may cause the Fund's investments to become less liquid and subject to erratic price movements. High yield securities and loans tend to be less liquid. Floating rate loans generally are subject to legal or contractual restrictions on resale and may trade infrequently. Assignments of bank loans and bonds also may be less liquid because of potential delays in the settlement process or restrictions on resale.

Market Risk. The floating rate loan, high yield loan and bond market can experience sharp price swings due to a variety of factors, including changes in economic forecasts, stock market volatility, large sustained sales of high yield bonds by major investors, high-profile defaults or the market's psychology. Adverse market events may lead to increased redemptions, which could cause the Fund to experience a loss or difficulty in selling securities to meet redemptions.

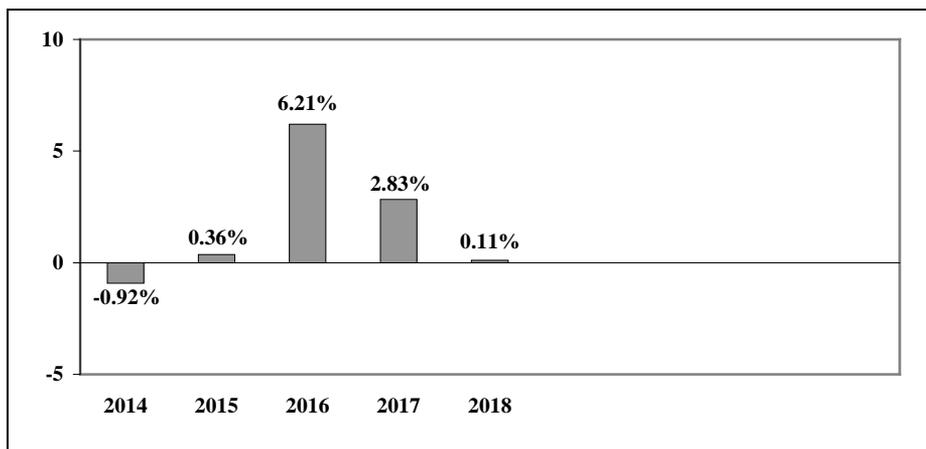
Security Selection Risk. Securities selected by the portfolio manager may perform differently than the overall market or may not meet expectations.

An investment in the Fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Performance: The following bar chart and table provide some indication of the risks of investing in the Fund. The bar chart shows changes in the Fund's performance from year to year for Class A shares. The table shows how the Fund's average annual returns for the 1-year, 5-year and Life of Class periods compare to those of a broad measure of market performance. The Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. Updated performance information is available by visiting www.firstinvestorsfunds.com or by calling 1 (800) 423-4026.

Sales charges are not reflected in the bar chart, and if those charges were included, returns would be less than those shown.

Total Annual Returns For Calendar Years Ended December 31



During the period shown, the highest quarterly return was 1.79% (for the quarter ended September 30, 2016) and the lowest quarterly return was -2.91% (for the quarter ended December 31, 2018).

Average Annual Total Returns For Periods Ended December 31, 2018

	1 Year	5 Year	Life of Class
Class A Shares (Inception Date: 10/21/13)			
(Return Before Taxes)	-2.42%	1.16%	1.22%
(Return After Taxes on Distributions)	-3.84%	-0.17%	-0.09%
(Return After Taxes on Distributions and Sale of Fund Shares)	-1.42%	0.19%	0.24%
Advisor Class Shares (Return Before Taxes) (Inception Date: 10/21/13)	0.19%	1.88%	1.94%
Institutional Class Shares (Return Before Taxes) (Inception Date: 10/21/13)	0.50%	2.11%	2.12%
Credit Suisse Leveraged Loan Index (reflects no deduction for fees, expenses or taxes)	1.14%	3.32%	3.49%

The after-tax returns are shown only for Class A shares and are calculated using the highest individual federal marginal income tax rates, do not reflect the impact of state and local taxes and will vary for other share classes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown. After-tax returns are not relevant to investors who hold their Fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. The return after taxes on distributions and sale of Fund shares may exceed the return before taxes due to an assumed tax benefit from any losses on a sale of Fund shares at the end of the measurement period.

Investment Adviser: Foresters Investment Management Company, Inc. is the Fund's investment adviser and Muzinich & Co., Inc. ("Muzinich") serves as the subadviser of the Fund.

Portfolio Managers: The Fund is managed primarily by a team of investment professionals at Muzinich. Bryan Petermann has served as Portfolio Manager of the Fund since the Fund's inception in 2013 and Clinton Comeaux has served as Portfolio Manager of the Fund since 2014.

Purchase and Sale of Fund Shares: You may purchase or redeem shares of the Fund on any business day by: contacting your financial intermediary in accordance with its policies; writing to the Fund's transfer agent at: Foresters Investor Services, Inc., Raritan Plaza I, Edison, NJ 08837; or calling the Fund's transfer agent at 1(800)423-4026. The minimum initial purchase for Class A shares and Advisor Class shares is \$1,000. The minimum initial purchase for Institutional Class shares is \$2,000,000. The minimum initial purchase is reduced for certain types of accounts and also for accounts that are eligible to be opened under a systematic investment plan. Subsequent investments can be made in any U.S. dollar amount.

Tax Information: The Fund's distributions are generally taxable, and will be taxed to you as ordinary income or long-term capital gains, unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or individual retirement account, in which case the withdrawal of your investment from a tax-deferred arrangement may be taxable.

Payments to Broker-Dealers and Other Financial Intermediaries: The Fund is primarily sold to retail investors through its principal underwriter, Foresters Financial Services, Inc. ("FFS"), which is an affiliate of the Fund's adviser, and both are subsidiaries of the same holding company. FFS representatives receive compensation for selling the Funds. The Fund also may be sold through unaffiliated broker-dealers and other financial intermediaries, that receive compensation for selling First Investors Funds. These payments may create a conflict of interest by influencing representatives, broker-dealers or other financial intermediaries to recommend First Investors Funds over other funds. For more information ask your representative or your financial intermediary, see the Fund's SAI or visit Foresters Financial's or your financial intermediary's website.

[Link to Prospectus](#)
[Link to Statement of Additional Information](#)

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