

On April 6, 2019, Foresters Investment Management Company, Inc. (FIMCO), the investment adviser to the First Investors Funds, entered into an agreement with Macquarie Management Holdings, Inc. (MMHI), a leading global investment management company, whereby MMHI, on behalf of its affiliate Delaware Management Company (DMC), a series of Macquarie Investment Management Business Trust (Macquarie), would acquire FIMCO's asset management business (the "Transaction"). In connection with the Transaction, the Board of Trustees of the First Investors Trusts approved, pursuant to an Agreement and Plan of Reorganization (the "Agreement"), the transfer of all assets and liabilities of each First Investors Fund to a corresponding, newly formed fund (each, an "Acquiring Fund," and collectively, the "Acquiring Funds") in the Delaware Funds by Macquarie family of funds (each, a "Reorganization" and together, the "Reorganizations"). Following the requisite approval of each Reorganization from shareholders of each First Investors Fund, each Acquiring Fund will be managed by DMC and each Acquiring Fund will have the same or substantially the same investment objective and the same or similar principal investment strategies and principal risks as the corresponding First Investors Fund. The Transaction closed on Oct. 4, 2019 (the "Closing Date"). Information, including without limitation historical holdings and performance information, relating to the Acquiring Funds for periods prior to the Closing Date has been provided by FIMCO and is attributable to the Acquired Funds.

Portfolio holdings are as of the date noted below and are subject to change at any time. Holdings may not be representative of current or future investments and may not include the entire investment portfolio. Holdings information is made available to the public 30 calendar days after the most recent month-end.

Holdings data is for informational purposes only, and is not intended as a recommendation, offer, or solicitation for the purchase or sale of any specific security. By accessing the portfolio holdings, you agree not to reproduce, distribute or disseminate the portfolio holdings, in whole or part. In no event shall the Delaware Family of Funds or its affiliates have any liability relating to the use of the portfolio holdings.

Unlike the Fund's regulatory filings, the portfolio data and its presentation in this document is not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it may differ from that provided in the complete portfolio of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete portfolio of investments filed in the first and third quarter on Form N-Q.

Fund Short Name	Nasdaq symbol/Rating	SEC description	# Holdings	Market value	Coupon rate	Maturity date	Portfolio %
LTOTRET	T	AT&T, Inc.	9,000.00	\$317,340.00	0.00		0.54%
LTOTRET	ABT	Abbott Laboratories	4,710.00	\$401,857.20	0.60		0.69%
LTOTRET	ADBE	Adobe, Inc.	1,650.00	\$469,441.50	0.20		0.80%
LTOTRET	AMD	Advanced Micro Devices, Inc.	7,050.00	\$221,722.50	0.00		0.38%
LTOTRET	GOOGL	Alphabet, Inc.	350.00	\$416,685.50	0.00		0.71%
LTOTRET	AMZN	Amazon.com, Inc.	155.00	\$275,324.95	0.00		0.47%
LTOTRET	AXP	American Express Co.	2,750.00	\$331,017.50	0.90		0.57%
LTOTRET	ANTM	Anthem, Inc.	900.00	\$235,368.00	0.00		0.40%
LTOTRET	BP	BP, PLC (ADR)	8,045.00	\$297,262.75	0.00		0.51%
LTOTRET	BAC	Bank of America Corp.	18,610.00	\$511,961.10	1.80		0.88%
LTOTRET	BURL	Burlington Stores, Inc.	750.00	\$151,867.50	0.00		0.26%
LTOTRET	CBS	CBS Corp.	6,960.00	\$292,737.60	0.00		0.50%
LTOTRET	CNC	Centene Corp.	3,800.00	\$177,156.00	0.00		0.30%
LTOTRET	CRL	Charles River Laboratories	1,950.00	\$255,840.00	0.00		0.44%
LTOTRET	CVX	Chevron Corp.	4,000.00	\$470,880.00	0.00		0.81%
LTOTRET	CSCO	Cisco Systems, Inc.	8,903.00	\$416,749.43	0.00		0.71%
LTOTRET	C	Citigroup, Inc.	5,650.00	\$363,577.50	0.00		0.62%
LTOTRET	KO	Coca-Cola Co.	9,700.00	\$533,888.00	0.60		0.91%
LTOTRET	CMCSA	Comcast Corp.	8,950.00	\$396,127.00	0.00		0.68%
LTOTRET	COP	ConocoPhillips	3,220.00	\$168,019.60	0.00		0.29%
LTOTRET	GLW	Corning, Inc.	10,450.00	\$291,032.50	0.00		0.50%
LTOTRET	CREE	Cree, Inc.	8,100.00	\$347,733.00	0.00		0.59%
LTOTRET	DIS	Walt Disney Co.	2,420.00	\$332,169.20	0.21		0.57%
LTOTRET	DOW	Dow, Inc.	1,783.00	\$76,009.29	0.00		0.13%
LTOTRET	DD	DuPont de Nemours, Inc.	1,783.00	\$121,119.19	0.00		0.21%
LTOTRET	EXAS	Exact Sciences Corp.	3,150.00	\$375,543.00	0.00		0.64%
LTOTRET	XOM	ExxonMobil Corp.	4,350.00	\$297,888.00	0.00		0.51%
LTOTRET	FIS	Fidelity Natl. Inform. Svcs.	1,996.00	\$271,895.12	0.00		0.47%
LTOTRET	FISV	Fiserv, Inc.	4,500.00	\$481,230.00	0.00		0.82%

LTOTRET	GDI	Gardner Denver Holdings, Inc.	5,350.00	\$153,438.00	0.00	0.26%
LTOTRET	GS	Goldman Sachs Group, Inc.	1,700.00	\$346,647.00	0.00	0.59%
LTOTRET	HLNE	Hamilton Lane, Inc.	4,500.00	\$279,630.00	0.00	0.48%
LTOTRET	HRC	Hill-Rom Holdings, Inc.	3,890.00	\$418,875.20	0.00	0.72%
LTOTRET	HD	Home Depot, Inc.	1,650.00	\$376,051.50	0.12	0.64%
LTOTRET	HON	Honeywell International, Inc.	3,060.00	\$503,737.20	0.00	0.86%
LTOTRET	INTC	Intel Corp.	8,190.00	\$388,287.90	0.16	0.66%
LTOTRET	JPM	JPMorgan Chase & Co.	5,890.00	\$647,075.40	0.00	1.11%
LTOTRET	JEC	Jacobs Engineering Group, Inc.	5,450.00	\$484,287.00	0.00	0.83%
LTOTRET	JNJ	Johnson & Johnson	1,420.00	\$182,271.20	1.00	0.31%
LTOTRET	KSU	Kansas City Southern, Inc.	2,700.00	\$339,660.00	0.00	0.58%
LTOTRET	ADRNY	Koninklijke Ahold Delhaize NV	5,859.00	\$137,381.85	0.00	0.24%
LTOTRET	PHG	Koninklijke Philips NV	4,300.00	\$202,444.00	0.00	0.35%
LTOTRET	LLY	Eli Lilly & Co.	1,600.00	\$180,752.00	0.92	0.31%
LTOTRET	LMT	Lockheed Martin Corp.	1,500.00	\$576,165.00	1.76	0.99%
LTOTRET	LOW	Lowe's Cos., Inc.	2,050.00	\$230,010.00	0.12	0.39%
LTOTRET	MPC	Marathon Petroleum Corp.	6,740.00	\$331,675.40	0.00	0.57%
LTOTRET	MXIM	Maxim Integrated Prods, Inc	3,900.00	\$212,706.00	0.00	0.36%
LTOTRET	MRK	Merck & Co., Inc.	4,870.00	\$421,108.90	0.00	0.72%
LTOTRET	MET	MetLife, Inc.	5,350.00	\$237,005.00	0.00	0.41%
LTOTRET	MSFT	Microsoft Corp.	4,360.00	\$601,069.60	0.00	1.03%
LTOTRET	MDLZ	Mondelez International, Inc.	4,800.00	\$265,056.00	0.00	0.45%
LTOTRET	MS	Morgan Stanley	5,250.00	\$217,822.50	0.96	0.37%
LTOTRET	NTDOY	Nintendo Co., Ltd.	8,750.00	\$413,437.50	0.00	0.71%
LTOTRET	NOC	Northrop Grumman Corp.	1,450.00	\$533,411.50	0.00	0.91%
LTOTRET	NVDA	NVIDIA Corp.	1,650.00	\$276,391.50	0.00	0.47%
LTOTRET	ORCL	Oracle Corp.	7,300.00	\$380,038.00	0.00	0.65%

LTOTRET	PNC	PNC Financial Svs Group, Inc	2,620.00	\$337,796.60	1.64	0.58%
LTOTRET	PEP	PepsiCo, Inc.	4,060.00	\$555,123.80	0.52	0.95%
LTOTRET	PFE	Pfizer, Inc.	8,700.00	\$309,285.00	0.88	0.53%
LTOTRET	PM	Philip Morris Int'l, Inc.	4,630.00	\$333,776.70	0.00	0.57%
LTOTRET	BPOP	Popular, Inc.	5,050.00	\$265,478.50	0.00	0.45%
LTOTRET	PG	Procter & Gamble Co.	3,560.00	\$428,018.80	1.14	0.73%
LTOTRET	QCOM	QUALCOMM, Inc.	4,750.00	\$369,407.50	0.00	0.63%
LTOTRET	RSG	Republic Services, Inc.	4,900.00	\$437,325.00	0.00	0.75%
LTOTRET	ROST	Ross Stores, Inc.	1,250.00	\$132,512.50	0.00	0.23%
LTOTRET	CRM	salesforce.com, Inc.	600.00	\$93,642.00	0.00	0.16%
LTOTRET	SNN	Smith & Nephew PLC (ADR)	9,200.00	\$441,232.00	0.00	0.75%
LTOTRET	SWK	Stanley Black & Decker, Inc.	890.00	\$118,245.40	0.00	0.20%
LTOTRET	SU	Suncor Energy, Inc.	4,180.00	\$122,181.40	0.00	0.21%
LTOTRET	SNPS	Synopsys, Inc.	4,000.00	\$567,240.00	0.00	0.97%
LTOTRET	SYF	Synchrony Financial	10,100.00	\$323,705.00	0.00	0.55%
LTOTRET	TTWO	Take-Two Interactive Software	3,650.00	\$481,690.50	0.00	0.82%
LTOTRET	TXN	Texas Instruments, Inc.	1,650.00	\$204,187.50	0.34	0.35%
LTOTRET	TMO	Thermo Fisher Scientific, Inc.	1,190.00	\$341,601.40	0.00	0.58%
LTOTRET	TRV	Travelers Cos., Inc.	2,650.00	\$389,444.00	0.00	0.67%
LTOTRET	USB	U.S. Bancorp	7,990.00	\$420,993.10	0.00	0.72%
LTOTRET	UNP	Union Pacific Corp.	2,100.00	\$340,116.00	0.80	0.58%
LTOTRET	UTX	United Technologies Corp.	3,880.00	\$505,331.20	1.44	0.86%
LTOTRET	VLO	Valero Energy Corp.	4,150.00	\$312,412.00	0.00	0.53%
LTOTRET	VZ	Verizon Communications, Inc.	7,650.00	\$444,924.00	0.00	0.76%
LTOTRET	VRTX	Vertex Pharmaceuticals, Inc.	1,950.00	\$351,039.00	0.00	0.60%
LTOTRET	V	Visa, Inc.	3,500.00	\$632,870.00	0.00	1.08%
LTOTRET	WMT	Walmart, Inc.	3,960.00	\$452,469.60	0.31	0.77%

LTOTRET	WFC	Wells Fargo & Co.	6,060.00	\$282,214.20	0.74		0.48%
LTOTRET	ZBH	Zimmer Biomet Holdings, Inc.	3,700.00	\$515,040.00	0.00		0.88%
LTOTRET	ZTS	Zoetis, Inc.	2,350.00	\$297,087.00	0.00		0.51%
LTOTRET	AON	Aon, PLC	1,650.00	\$321,502.50	0.00		0.55%
LTOTRET	IR	Ingersoll-Rand, PLC	4,750.00	\$575,177.50	0.00		0.98%
LTOTRET	LIN	Linde, PLC	1,650.00	\$311,701.50	0.00		0.53%
LTOTRET	MDT	Medtronic, PLC	3,940.00	\$425,086.60	0.26		0.73%
LTOTRET	CB	Chubb, Ltd.	3,410.00	\$532,914.80	0.00		0.91%
LTOTRET	MLNX	Mellanox Technologies, Ltd.	4,150.00	\$444,257.50	0.00		0.76%
LTOTRET		AT&T, Inc.	400,000.00	\$440,471.60	4.25	3/1/27	0.75%
LTOTRET		AT&T, Inc.	100,000.00	\$105,502.90	3.60	7/15/25	0.18%
LTOTRET		Alexandria Real Estate Eqlys.	300,000.00	\$327,426.30	3.95	1/15/28	0.56%
LTOTRET		American Airlines	189,175.60	\$197,704.72	3.35	10/15/29	0.34%
LTOTRET		Bank of America Corp.	100,000.00	\$143,532.50	5.88	2/7/42	0.25%
LTOTRET		Bank of America Corp.	300,000.00	\$320,706.30	4.00	1/22/25	0.55%
LTOTRET	BA	Boeing Co.	300,000.00	\$313,151.70	2.95	2/1/30	0.54%
LTOTRET		Brookfield Finance, Inc.	400,000.00	\$426,923.60	4.00	4/1/24	0.73%
LTOTRET		CVS Health Corp.	200,000.00	\$212,277.00	3.88	7/20/25	0.36%
LTOTRET	XEC	Cimarex Energy Co.	300,000.00	\$319,082.70	4.38	3/15/29	0.55%
LTOTRET		Citigroup, Inc.	300,000.00	\$316,637.10	4.50	1/14/22	0.54%
LTOTRET	C	Citigroup, Inc.	100,000.00	\$109,199.60	4.30	11/20/26	0.19%
LTOTRET		Comcast Corp.	100,000.00	\$101,319.60	5.15	3/1/20	0.17%
LTOTRET		Comcast Corp.	300,000.00	\$348,758.10	4.25	1/15/33	0.60%
LTOTRET		Continental Resources, Inc.	300,000.00	\$302,880.60	5.00	9/15/22	0.52%
LTOTRET		Corning, Inc.	300,000.00	\$371,398.80	7.25	8/15/36	0.64%
LTOTRET		Crane Co.	300,000.00	\$319,287.30	4.20	3/15/48	0.55%
LTOTRET		Diamond 1 Finance Corp.	200,000.00	\$206,322.60	4.42	6/15/21	0.35%
LTOTRET		Digital Realty Trust, LP	200,000.00	\$222,031.41	4.75	10/1/25	0.38%
LTOTRET		Digital Realty Trust, LP	250,000.00	\$266,621.25	3.70	8/15/27	0.46%
LTOTRET		ERAC USA Finance, LLC	100,000.00	\$104,377.30	4.50	8/16/21	0.18%

LTOTRET		Entergy Arkansas, Inc.	100,000.00	\$108,645.40	4.95	12/15/44	0.19%
LTOTRET		Enterprise Products Operating	300,000.00	\$436,167.90	7.55	4/15/38	0.75%
LTOTRET		Express Scripts Holding Co.	100,000.00	\$105,360.70	4.75	11/15/21	0.18%
LTOTRET		Ford Motor Credit Co., LLC	100,000.00	\$102,095.90	8.13	1/15/20	0.17%
LTOTRET		General Motors Fincl Co Inc	308,000.00	\$336,765.35	5.25	3/1/26	0.58%
LTOTRET		Glencore Funding, LLC	235,000.00	\$249,440.75	4.63	4/29/24	0.43%
LTOTRET		Home Depot, Inc.	100,000.00	\$141,288.60	5.88	12/16/36	0.24%
LTOTRET	IBM	Int'l Business Machines Corp.	500,000.00	\$583,976.00	4.25	5/15/49	1.00%
LTOTRET	HYG	iShares	11,165.00	\$973,141.40	0.00		1.66%
LTOTRET		JPMorgan Chase & Co.	100,000.00	\$145,914.00	6.40	5/15/38	0.25%
LTOTRET	JPM	JPMorgan Chase & Co.	100,000.00	\$115,046.90	4.45	12/5/29	0.20%
LTOTRET	JPM	JPMorgan Chase & Co.	200,000.00	\$218,637.20	3.70	5/6/30	0.37%
LTOTRET		Johnson Controls Intl, PLC	100,000.00	\$101,395.80	5.00	3/30/20	0.17%
LTOTRET		Key Bank NA	100,000.00	\$105,451.30	3.40	5/20/26	0.18%
LTOTRET		Kinder Morgan Engy Partners LP	300,000.00	\$311,084.40	3.45	2/15/23	0.53%
LTOTRET		Kinder Morgan, Inc.	150,000.00	\$167,510.55	5.63	11/15/23	0.29%
LTOTRET		Lear Corp.	200,000.00	\$207,010.60	5.25	1/15/25	0.35%
LTOTRET		Liberty Mutual Group, Inc.	100,000.00	\$106,348.60	4.95	5/1/22	0.18%
LTOTRET		Magellan Midstream Partners LP	400,000.00	\$454,210.00	5.00	3/1/26	0.78%
LTOTRET	MWXCAP	Midwest Connector Capital Co.	300,000.00	\$331,701.30	4.63	4/1/29	0.57%
LTOTRET		Morgan Stanley	200,000.00	\$216,791.20	4.00	7/23/25	0.37%
LTOTRET		Morgan Stanley	200,000.00	\$212,258.40	5.50	7/28/21	0.36%
LTOTRET		Newmont Mining Corp.	100,000.00	\$100,188.10	5.13	10/1/19	0.17%
LTOTRET		Ohio Power Co.	100,000.00	\$106,655.20	5.38	10/1/21	0.18%
LTOTRET		Oklahoma Gas & Electric Co.	100,000.00	\$111,758.30	4.00	12/15/44	0.19%

LTOTRET		Packaging Corp. of America	250,000.00	\$261,059.50	3.40	12/15/27	0.45%
LTOTRET	COL	Rockwell Collins, Inc.	300,000.00	\$322,854.90	3.50	3/15/27	0.55%
LTOTRET	JNK	SPDR BloomBarclays HY Bond ETF	558.00	\$60,715.98	0.00		0.10%
LTOTRET		UBS Group Funding Switzerland	200,000.00	\$221,314.40	4.25	3/23/28	0.38%
LTOTRET		Valero Energy Corp.	100,000.00	\$132,305.30	6.63	6/15/37	0.23%
LTOTRET		Verizon Communications, Inc.	100,000.00	\$114,768.90	4.27	1/15/36	0.20%
LTOTRET	WFC	Wells Fargo & Co.	500,000.00	\$521,212.00	3.20	6/17/27	0.89%
LTOTRET		U.S. Treasury Bonds	100,000.00	\$123,322.30	3.13	8/15/44	0.21%
LTOTRET		U.S. Treasury Bonds	150,000.00	\$188,156.25	3.13	5/15/48	0.32%
LTOTRET	T	U.S. Treasury Bonds	300,000.00	\$368,379.00	3.00	8/15/48	0.63%
LTOTRET	T	U.S. Treasury Bonds	900,000.00	\$1,183,745.70	3.38	11/15/48	2.03%
LTOTRET	T	U.S. Treasury Notes	900,000.00	\$1,024,804.80	3.13	11/15/28	1.75%
LTOTRET	T	U.S. Treasury Notes	100,000.00	\$105,048.80	2.63	12/31/23	0.18%
LTOTRET		U.S. Treasury Notes	150,000.00	\$152,709.90	2.00	11/30/22	0.26%
LTOTRET		U.S. Treasury Notes	100,000.00	\$103,734.40	2.00	11/15/26	0.18%
LTOTRET	AMCAR	AmeriCredit Automobile Receiva	300,000.00	\$306,716.70	3.13	2/18/25	0.52%
LTOTRET	HERTZ	Hertz Corp., LLC	700,000.00	\$706,791.40	2.96	10/25/21	1.21%
LTOTRET		Verizon Owner Trust	160,091.10	\$159,964.27	1.92	12/20/21	0.27%
LTOTRET	VZOT	Verizon Owner Trust	100,000.00	\$102,225.80	3.23	4/20/23	0.17%
LTOTRET		FHLMC	89,826.48	\$97,323.04	4.50	12/1/43	0.17%
LTOTRET		FGLMC	215,073.80	\$225,330.21	3.50	5/1/33	0.39%
LTOTRET		FHLMC	22,630.12	\$23,953.91	4.00	7/1/44	0.04%
LTOTRET		FHLMC	49,014.20	\$51,556.91	3.50	7/1/44	0.09%
LTOTRET		Freddie Mac	36,203.98	\$38,306.63	4.00	4/1/45	0.07%
LTOTRET		FNMA	245,000.00	\$263,268.18	3.09	12/25/27	0.45%
LTOTRET	FNA	Fannie Mae	300,000.00	\$327,762.90	3.27	1/25/29	0.56%
LTOTRET	#K076 A1	FHMS	539,170.20	\$590,415.13	3.73	12/25/27	1.01%
LTOTRET	FHMS	FHLMC Multifamily Structured	200,000.00	\$223,869.40	3.42	2/25/52	0.38%
LTOTRET		FNMA	60,343.79	\$66,175.59	5.00	3/1/42	0.11%

LTOTRET	FNMA	56,524.19	\$57,983.48	3.00	5/1/29	0.10%
LTOTRET	FNMA	190,983.50	\$202,646.43	4.00	5/1/45	0.35%
LTOTRET	FNMA	84,685.53	\$87,193.58	3.00	11/1/30	0.15%
LTOTRET	Fannie Mae	141,715.80	\$150,048.02	4.00	2/1/46	0.26%
LTOTRET	Fannie Mae	135,969.00	\$143,636.54	4.00	7/1/46	0.25%
LTOTRET	FNMA	150,199.40	\$157,041.68	3.50	11/1/28	0.27%
LTOTRET	FNMA	46,693.70	\$48,090.54	3.00	6/1/30	0.08%
LTOTRET	Fannie Mae	74,379.72	\$78,193.17	4.00	3/1/47	0.13%
LTOTRET	FNMA	130,128.20	\$135,981.32	3.50	12/1/47	0.23%
LTOTRET	FNMA	77,004.28	\$80,699.64	4.00	8/1/47	0.14%
LTOTRET	FNMA	38,087.06	\$40,728.85	4.00	7/1/41	0.07%
LTOTRET	FNMA	68,902.09	\$74,884.45	4.50	8/1/41	0.13%
LTOTRET	Fannie Mae	552,860.80	\$581,307.74	4.50	1/1/49	0.99%
LTOTRET	Fannie Mae	236,677.40	\$249,348.43	4.50	8/1/48	0.43%
LTOTRET	Fannie Mae	2,500,000.00	\$2,498,140.00	0.00	9/16/19	4.27%