



MACQUARIE INVESTMENT MANAGEMENT COMPLETES ACQUISITION OF ASSETS RELATED TO FIRST INVESTORS FUNDS MANAGED BY FORESTERS FINANCIAL

PHILADELPHIA, October 7, 2019 — Macquarie Investment Management today announces the completion of its acquisition of the mutual fund management business of Foresters Investment Management Company, Inc., the investment advisor of the First Investors Funds and First Investors Life Series Funds. The transaction includes approximately \$US11 billion in First Investors Funds that have been successfully reorganized into the Delaware Funds[®] by Macquarie family of funds and approximately \$US1 billion¹ in assets transitioned to the recently launched Delaware Funds by Macquarie Premier Advisor Platform. The Platform offers asset allocation models using a mix of existing Delaware Funds by Macquarie mutual funds and certain First Investors mutual funds that are newly reorganized.²

In addition to the acquisition, Macquarie Investment Management will manage a portion of Foresters' US general account to support its life insurance business.

"We are pleased to welcome the First Investors shareholders to Delaware Funds by Macquarie," said Shawn Lytle, global head of Macquarie Investment Management and president of Delaware Funds by Macquarie. "We remain committed to helping all of our shareholders achieve their financial goals, and we look forward to introducing our new investors and their advisors to the broad and deep range of products we offer."

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About Macquarie Investment Management

Macquarie Investment Management is a global asset manager with offices throughout the United States, Europe, Asia, and Australia. As active managers, we prioritize autonomy and accountability at the team level in pursuit of opportunities that matter for clients. Our conviction-based, long-term approach has led institutional and individual clients to entrust us to manage more than \$US248.6 billion in assets as of June 30, 2019. In the US, retail investors recognize our Delaware Funds by Macquarie family of funds as one of the longest standing mutual fund families, with more than 80 years in existence. Macquarie Investment Management is a division of Macquarie Asset Management, a global asset manager with more than \$US387.9 billion in assets under management as of June 30, 2019.

About Foresters Financial

Since 1874, Foresters Financial has been providing socially responsible financial services to individuals and families. Foresters Financial includes The Independent Order of Foresters, the

¹ Assets under management as of Sept 30, 2019

² The Delaware Funds by Macquarie Premier Models are a fee-based investment advisory service provided by Macquarie.

oldest non-denominational fraternal benefit society. Foresters is a purpose-driven organization that exists to enrich family and community well-being and offers insurance products to over three million members and clients in Canada, the US and the U.K. For 19 straight years, The Independent Order of Foresters has received an “A” (Excellent) rating from A.M. Best.¹ For more information please visit foresters.com.

¹The A.M. Best rating assigned on August 14, 2019 reflects the overall strength and claims-paying ability of The Independent Order of Foresters (IOF) but does not apply to the performance of any non-IOF issued products. An “A” (Excellent) rating is assigned to companies that have a strong ability to meet their ongoing obligations to policyholders and have, on balance, excellent balance sheet strength, operating performance and business profile when compared to the standards established by A.M. Best Company. A.M. Best assigns ratings from A++ to F, A++ and A+ being superior ratings and A and A- being excellent ratings. See ambest.com for our latest rating.

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