



## **MACQUARIE INVESTMENT MANAGEMENT TO ACQUIRE \$US12.3 BILLION IN ASSETS OF FIRST INVESTORS FUNDS MANAGED BY FORESTERS FINANCIAL**

**PHILADELPHIA, April 9, 2019** — Macquarie Investment Management today announced it has entered into a definitive agreement to purchase the assets related to the mutual fund management business of Foresters Investment Management Company, Inc., the investment adviser of the First Investors funds, with approximately \$US12.3 billion in assets under management.\* The acquired assets will become part of the Delaware Funds® by Macquarie family of funds. In addition, Macquarie Investment Management has been chosen by Foresters to manage a portion of Foresters' general account supporting its life insurance business. The transaction is expected to close in the fourth quarter of calendar year 2019.

“The First Investors funds business aligns with our mission to provide clients with investment capabilities across multiple strategies,” said Shawn Lytle, global head of Macquarie Investment Management and president of Delaware Funds by Macquarie. “We look forward to serving our new investors by delivering strong investment performance along with a broad and deep range of strategies across asset classes. We are delighted that Foresters has also selected us as manager of a portion of the Foresters general account.”

Separate from this transaction, Cetera® Financial Group, Inc. has announced its intention to purchase select assets of the US brokerage and advisory business of Foresters Financial Services. Macquarie will also support the Foresters advisors joining Cetera through its investment management offering, Delaware Funds by Macquarie.

Macquarie Investment Management's acquisition transaction is subject to customary closing conditions, including the approval of the First Investors mutual fund shareholders.

“In seeking a firm to acquire and manage our mutual fund assets for US investors, Macquarie Investment Management stood out as a leader that would be able to support our clients with its global platform and its commitment to investment excellence,” said Jim Boyle, president and chief executive officer of Foresters Financial. “The Delaware Funds by Macquarie stand for high conviction, long-term strategies, and we are confident we've found the right partner as we exit this area of our business.”

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\*Assets under management as of March 31, 2019.

### **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 \$US234.5 billion in assets as of Dec. 31, 2018. In the US, retail investors recognize our Delaware Funds by Macquarie as one of the longest standing mutual fund families, with more than 75 years in existence. Macquarie Investment Management is a division of Macquarie Asset Management, a global asset manager with more than \$US374.8 billion in assets under management as of Dec. 31, 2018.

### **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 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 UK. For 18 straight years, The Independent Order of Foresters has received an "A" (Excellent) rating from A.M. Best.<sup>1</sup> For more information please visit [foresters.com](http://foresters.com).

1. The A.M. Best rating assigned on Aug. 2, 2018 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](http://ambest.com) for our latest rating.

### **About Cetera Financial Group®**

Cetera Financial Group ("Cetera") is a leading network of independent firms empowering the delivery of professional financial advice to individuals, families and company retirement plans across the country through trusted financial advisors and financial institutions. Cetera is the second-largest independent financial advisor network in the nation by number of advisors, as well as a leading service provider to the investment programs of banks and credit unions.

Through its multiple distinct firms, Cetera offers independent and institutions-based advisors the benefits of a large, established broker-dealer and registered investment adviser, while serving advisors and institutions in a way that is customized to their needs and aspirations. Advisor support resources offered through Cetera include award-winning wealth management and advisory platforms, comprehensive broker-dealer and registered investment adviser services, practice management support and innovative technology. For more information, visit [cetera.com](http://cetera.com).

"Cetera Financial Group" refers to the network of independent retail firms encompassing, among others, Cetera Advisors, Cetera Advisor Networks, Cetera Investment Services (marketed as Cetera Financial Institutions), Cetera Financial Specialists, First Allied Securities and Summit Brokerage Services. All firms are members FINRA / SIPC.

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