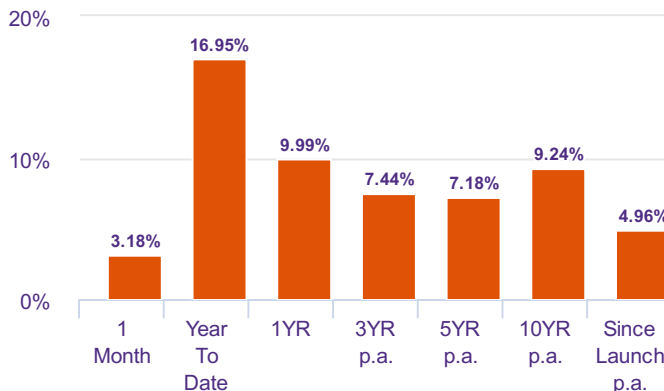


Consensus

Fund Snapshot

Launch Date	11/01/1999
Fund Manager	State Street Global Advisors
Risk Rating	5
Fund Type	Mixed
Diversification	
Stocks & Holdings	
Regions Covered	5
Fund Size	€572m*
Latest Bid Price	€3.3127
Price Date	12/11/2019



Fund Summary

The Consensus Fund is a passively managed multi-asset fund seeking to generate capital growth over the long term. The fund has a target allocation of 70% equities, 15% bonds, 10% alternatives (including property) and 5% cash.

Market Commentary

The second quarter proved a positive one for equities, helped by clear signs from central bankers that they are prepared to ease monetary policy to support economic growth. Bolstered by this prospect, equities rallied through June to push the MSCI World Index to a total return of 3.6% (+2.5% in euro terms) for the three months. However, the period was not stress-free amid a fracture in US-China trade talks, mixed economic data, and heightened geopolitical fears. Fixed income markets also enjoyed a strong quarter against the backdrop of shifting interest rate expectations amid global economy concerns. Global bond yields declined across all maturities, particularly among longer-dated debt. In June, it emerged that \$12trn worth of global bonds were negative-yielding. In Europe, German 10-year bund yields fell to a record low of -0.33%, while US Treasury yield curve inversion remained a feature as the 10-year yield briefly dipped below 2%. (30 June 2019)

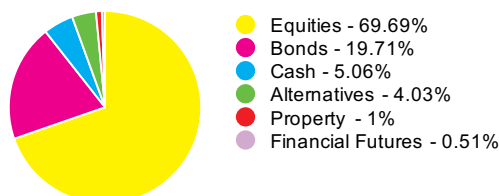
Additional Information

Access the [Consensus Update](#)

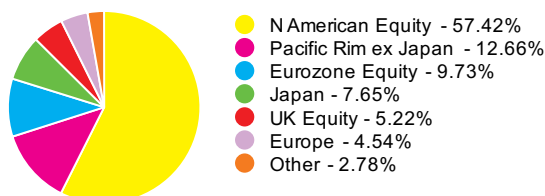
Management Charge

0.65% pa of fund assets. Please refer to policy conditions for policy charges.

Asset Split as at 30/06/2019



Geographical Split as at 30/06/2019



This fund should be considered as being a medium-long term investment. Access to your investment in this fund may in periods of adverse investment conditions be restricted for up to one month. Asset Information source: Asset Information source: SSgA, unless otherwise stated. State Street Global Advisors Ireland Limited is regulated by the Central Bank of Ireland. Performance figures are as per 'price date'. * Fund size refers to assets under management in underlying fund. The returns shown include the reinvestment of net income and are net of trading costs and management fees but before other insurance contract charges and as such do not represent the returns on insurance contracts linked to these funds. Details of all charges for a particular product are available on request. The Asset Mix reflects the underlying asset allocation of the security/securities held by the fund. Some additional cash may be held by Friends First for liquidity, trading and normal fund administration costs. The information in this document does not constitute investment advice. It does not take into account the investment objectives, financial position or needs of any particular investor. Before making an investment decision, you should consult suitably qualified and independent investment, taxation, and regulatory advisors to discuss your

specific situation and investment objectives. The investment strategies and risk profiles outlined in this document may not be suitable for your specific investment needs.

The funds referred to on this page may be linked to an insurance-based investment product and the Key Information Document (KID) for this product is available at www.friendsfirst.ie/kids. The Risk Ratings of the funds referred to in this document differ from the corresponding Summary Risk Indicators shown in the KID. An explanation of the differences between the Risk Rating and the Summary Risk Indicator is available at the location above.

Warning: Past performance is not a reliable guide to future performance.

Warning: The value of your investment may go down as well as up.

Warning: Funds may be affected by changes in currency exchange rates.

Warning: If you invest in this product you may lose some or all of the money you invest.

The information provided is intended for use by retail investment customers and is based on our understanding of current law and revenue practice.

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