PIER

INCOME

Pier Income seeks to generate natural income alongside capital growth. With income reinvested, this portfolio aims to produce returns of 2% above inflation after portfolio management costs over a rolling five-year period. Pier Income benefits from the same approach to asset allocation as Pier's other portfolio solutions with the exception that funds with income generating share classes are used. Those share classes, from both actively managed and market-tracking funds, generate a yield which can be paid out as income.

At a Glance

3-month return
3.72%

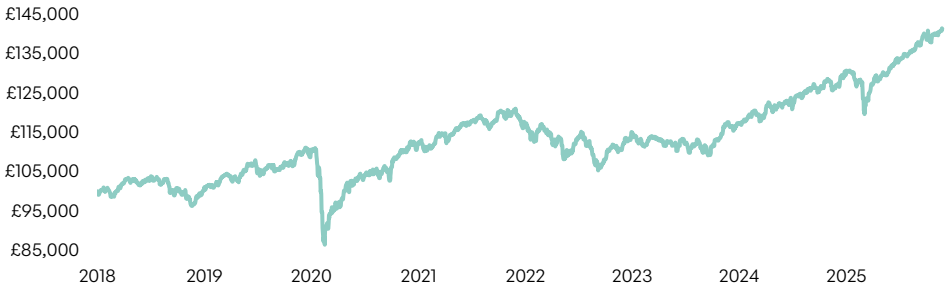
12-month return
11.77%

Yield as at 31/10/2025
3.47%

Portfolio management costs
0.74%

Investment Growth - £100,000

Time Period: 07/02/2018 to 31/12/2025

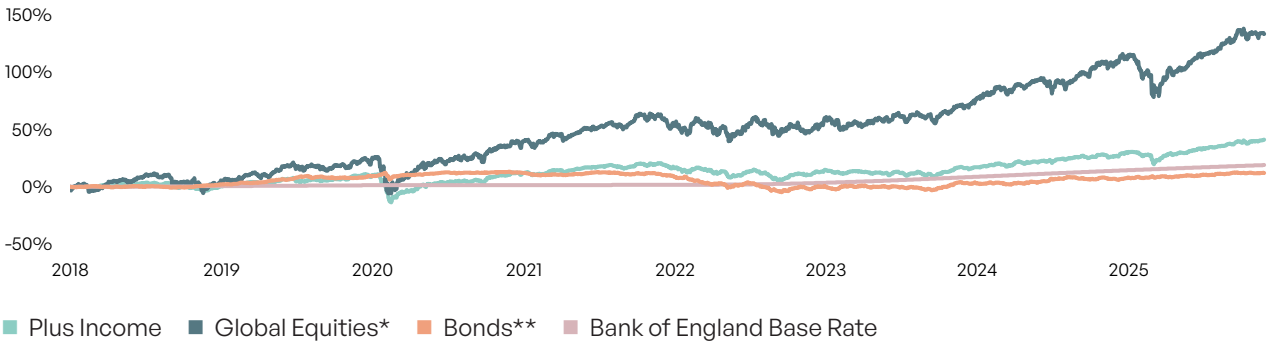


Calendar Year Returns

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Plus Income	7.48	6.41	-8.36	9.04	1.20	12.85	—	—	—	—
CPI +2%	4.59	6.04	12.74	7.49	2.60	3.33	4.14	5.03	3.59	2.20

Investment Growth - Cumulative

Time Period: 07/02/2018 to 31/12/2025



* As represented by the MSCI ACWI ** As represented by the Bloomberg Global Aggregate TR Hdg GBP

Drawdown

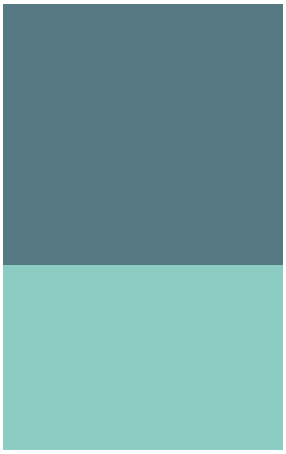
Time Period: 07/02/2018 to 31/12/2025

Drawdown refers to the time taken for performance to recover from the trough (the lowest point of the portfolio's performance to-date) back to its previous peak (its highest point before the decline).

Initial Investment	Peak	Trough	Days to recover
	21/01/2020	23/03/2020	
£100,000	£110,497.33	£86,001.56	281

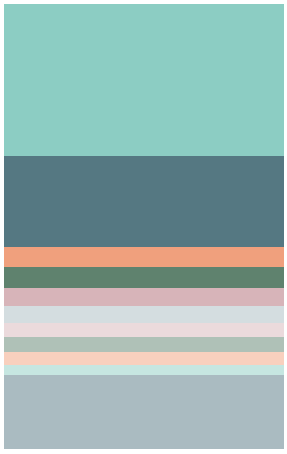
Past performance does not predict future performance. It should not be the main reason for making an investment decision. The value of investments and any income from them can fall as well as rise. Performance is shown after deduction of portfolio management costs, but before deduction of platform costs. The performance of investor portfolios may differ from the Model Portfolio shown above for several reasons, including differences in the timing of an initial investment and subsequent portfolio changes, and also the availability of certain funds on various platforms.

Asset Allocation



	%
Equity	59.0
Bond	41.0
Cash	0.0
Other	0.0
Total	**100.0**

Equity Country Exposure



	%
United States	34.1
United Kingdom	20.5
Taiwan	4.7
Japan	4.6
China	4.0
Switzerland	3.8
Australia	3.3
France	3.3
Germany	3.0
Spain	2.3
Other	16.5
Total	**100.0**

Top 10 Equity Sectors

	%
Financial Services	22.5
Technology	15.2
Industrials	13.3
Consumer Cyclical	9.8
Healthcare	8.7
Consumer Defensive	7.4
Communication Services	6.3
Basic Materials	6.0
Utilities	4.4
Energy	4.2

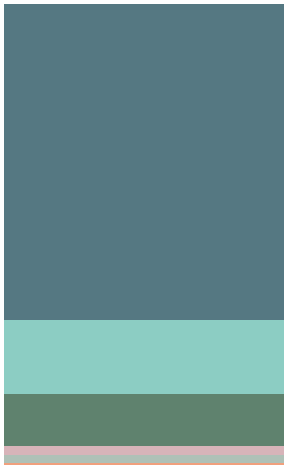
Top 10 Equity Holdings

	%
Taiwan Semiconductor Manufacturing Co Ltd	1.3
NVIDIA Corp	0.7
Apple Inc	0.7
Unilever PLC	0.7
JPMorgan Chase & Co	0.6
Microsoft Corp	0.6
Roche Holding AG	0.6
Novartis AG Registered Shares	0.5
AstraZeneca PLC	0.5
Rio Tinto PLC Ordinary Shares	0.5

Bond Credit Quality

	%
AAA	10.0
AA	58.4
A	13.4
BBB	5.8
BB	4.0
B	3.6
Below B	1.6
Not Rated	3.1
Total	**100.0**

Bond Categories



	%
Government	68.8
Corporate	16.1
Securitized	11.3
Other	1.8
Derivative	1.8
Cash & Equivalents	0.3
Total	**100.0**

Source: Morningstar. Totals may not equal 100% due to rounding.
Past performance does not predict future performance. It should not be the main reason for making an investment decision.
The value of investments and any income from them can fall as well as rise.

Pier Investment Management Limited is authorised and regulated by the Financial Conduct Authority, FCA number 846470.
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