

Winterflood 

Winterflood Retail Intelligence (WRI) Rankings

Investment Trusts

January 2026

January 2026 Rankings

All statistics in this section are reflective of RSP trading in the month of January 2026

RSP Value Traded

Rank	Name	Rank Change	Market Cap (£M)	RSP Value Traded (£M)
1	Scottish Mortgage Investment Trust Plc	-	13,603.9	137.2
2	Polar Capital Technology Trust Plc	-	5,551.0	92.7
3	BlackRock World Mining Trust Plc	↑ 1	1,708.1	74.8
4	City of London Investment Trust Plc	↑ 1	2,782.5	58.0
5	JPMorgan Global Growth & Income Plc	↓ 2	3,210.8	57.0
6	Alliance Witan Plc	↑ 1	4,785.5	47.3
7	Allianz Technology Trust Plc	↑ 2	1,932.6	44.5
8	Greencoat UK Wind Plc	↓ 2	2,117.2	41.7
9	HICL Infrastructure Plc	↓ 1	2,225.0	40.2
10	Seraphim Space Investment Trust Plc	↑ 32	304.8	39.5

RSP Net Demand (Inflows)

Rank	Name	Market Cap (£M)	RSP Net Demand (£M)
1	Greencoat UK Wind Plc	2,117.2	+13.5
2	City of London Investment Trust Plc	2,782.5	+12.2
3	Twentyfour Income Fund	939.2	+10.3
4	JPMorgan European Growth & Income Plc	612.4	+10.2
5	Fidelity Special Values Plc	1,415.0	+9.9
6	Fidelity Emerging Markets Limited	520.7	+9.2
7	Templeton Emerging Markets Investment Trust Plc	2,509.7	+8.8
8	Henderson Far East Income Limited	482.9	+7.9
9	Primary Health Properties Plc	2,688.5	+7.4
10	3I Infrastructure Plc	3,440.4	+7.3

RSP Net Demand (Outflows)

Rank	Name	Market Cap (£M)	RSP Net Demand (£M)
1	Scottish Mortgage Investment Trust Plc	13,603.9	-42.7
2	Smithson Investment Trust Plc	1,613.6	-25.6
3	Alliance Witan Plc	4,785.5	-24.1
4	JPMorgan Global Growth & Income Plc	3,210.8	-20.0
5	Finsbury Growth & Income Trust	898.3	-16.2
6	Herald Investment Trust Plc	1,213.2	-13.8
7	JPMorgan American IT Plc	1,873.9	-13.6
8	Polar Capital Technology Trust Plc	5,551.0	-12.0
9	Monks Investment Trust Public Limited Co	2,447.8	-11.4
10	Allianz Technology Trust Plc	1,932.6	-11.2

RSP Market Share Change

Rank	Name	Market Cap (£M)	RSP Share	RSP Share Change
1	Strategic Equity Capital Plc	151.6	56%	+53%
2	River UK Micro Cap Limited	83.8	58%	+46%
3	Regional REIT	166.0	68%	+40%
4	GCP Asset Backed Income Fund Limited	117.9	85%	+39%
5	Vietnam Holding Limited	73.1	49%	+36%
6	CQS New City High Yield Fund Limited	340.0	90%	+36%
7	Invesco Global Equity Income Trust Plc	285.1	52%	+36%
8	Aberforth Geared Value & Income Trust Plc	90.7	76%	+35%
9	Schroder European Real Estate Investment Trust Plc	82.0	83%	+35%
10	Migo Opportunities Trust Plc	69.2	80%	+34%

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Notes:

There are minimum thresholds for security to appear in these rankings. To be included, a security must have traded last month a minimum of both £150,000 value and 50 trades on the RSP.

Index:

- 1. RSP** - Retail Service Provider. Platform used by UK retail brokers to execute trades on behalf of retail investors. An electronic market-making service where brokers send quote requests for trades, and RSPs provide executable prices for those orders which can be dealt upon. All volume executed via the RSP model is only behalf of retail investors, so this volume can be seen as a proxy for the retail market.
- 2. Winterflood Skew** - RSP Buy/Sell Ratio (%), (Percentage of value traded on RSP which was buy volume : Percentage of value traded on RSP which was sell volume). Percentage changes shown on this statistic are looking at the buy percentage (e.g. +12% would indicate the buy percentage has increased by 12 percentage points).
- 3. Retail Net Demand** - Total buy value minus total sell value of all RSP trades.
- 4. RSP Market Share** - Security's value traded on the RSP as a percentage of the security's total value traded on the whole market.

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