

January's 10 most-bought trusts

[RIT Capital Partners](#) made its way into the list of 10 most-bought investment trusts as investors continued to be more cautious in January, data from our sister website Interactive Investor reveals.

It is the first time the mixed-asset offering, run by Lord Rothschild, has been the top 10 since July 2016, although it could only make inroads to sit in seventh place, five up from December.

Other big moves include [Witan](#) moving up a couple of places to third; while the Nick Train-managed [Finsbury Growth & Income](#) slipped from fourth down to sixth.

As ever [Scottish Mortgage](#) and [Woodford Patient Capital](#) continued to be the two most-bought trusts, the former extending its run at the top to 21 months.

CAUTION

For the new buyers of RIT, 2017 didn't get off to the best start, with the trust losing 1.8 per cent to 2 February, but over a three-year period it has returned over 57 per cent; while over the year the trust posted gains of 16 per cent.

In August last year when the trust's half-year results were announced Rothschild confirmed the portfolio had become more cautious in what he termed 'uncharted waters' in monetary policy terms, on the back of record low interest rates.

He pointed out the value of capital preservation as an 'important objective' and increased its allocation to gold, absolute return and credit as well as reducing sterling exposure.

Scottish Mortgage continues to sit pretty at the top of the tree, having returned 5.8 per cent over the previous month, slightly better than its 5.7 per cent in December.

Manager James Anderson's high-conviction approach to investments, including high stakes in unquoted companies, has led to gains of almost 175 per cent over five years and top-quartile returns in the Association of Investment Companies global sector over longer timeframes.

Woodford Patient Capital, meanwhile, has slightly more pedestrian performance figures but is a much newer offering. The trust, which was second most bought in January, has returned 1.8 per cent over the month and 4.6 per cent in the previous year.

Witan moved into third place, while [BlackRock World Mining](#) also climbed two places as sentiment towards the commodities sector continues to improve, with the trust gaining 145 per cent over the last year.

It's three-year performance is slightly negative at 0.1 per cent, which means it has now clawed back losses suffered prior to 2016 after the write down of a holding in London Mining's Marampa royalty contract in Sierra Leone.

[City of London](#) fell back into fourth place after a 2.1 per cent loss in the first month of 2017 and Finsbury dropped two places into sixth.

Elsewhere, [Biotech Growth](#) and [Foreign & Colonial](#) slipped two places into eighth and 10th places respectively, while [F&C Global Smaller Companies](#) stayed still in ninth place.

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Rank	Fund	AIC sector	Change since December	1m SP total return to 2 Feb (%)	3yr SP total return to 2 feb (%)
1	Scottish Mortgage*	Global	--	5.8	69.9
2	Woodford Patient Capital	UK all companies	--	1.3	n/a
3	Witan*	Global	+2	0.9	47.9
4	City of London*	UK equity income	-1	-2.1	21.1
5	BlackRock World Mining*	Commodities & natural resources	+2	14.4	-0.1
6	Finsbury Growth & Income*	UK equity income	-2	-0.2	37.5
7	RIT Capital Partners*	Flexible Investment	+5	-1.8	57.1
8	Biotech Growth*	Biotechnology & healthcare	-2	0.8	40.1
9	F&C Global Smaller Companies*	Global	--	0.0	51.1
10	Foreign & Colonial*	Global	-2	0.6	57.9

*Source: FE Trustnet. *denotes a Money Observer Rated Fund*