

## Top 50 net inflows

Lipper data shows the 50 Investment Association funds, which are at least £300m in size, with the largest inflows and outflows, calculated as the fund share class registering largest estimated net flows (ENF) divided by the total net assets of the whole fund (TNA) over the month.

Name	Sector	Estimated net flows (£m)	Aggregate fund value (£m) 1 month		Index tracking	ENF/agggt fund value
			Oct '25	Jan '26		
			Oct '25 - Jan '26	As at 01.10.25	As at 01.01.26	
	IA					
Amundi MSCI Europe Action Ucits ETF Dist	Europe Including UK	1,320	677	2,045	✓	194.98%
L&G Europe Ex UK Equity Ucits ETF €	Europe Excluding UK	393	351	785	✓	111.97%
Amundi S&P World Industrials Screened Ucits ETF A	Specialist	308	386	699	✓	79.79%
SPDR MSCI Europe Utilities Ucits ETF	Europe Including UK	216	315	574	✓	68.57%
Latitude Global Fund £	Global	488	804	1,277		60.70%
iShares S&P 500 Utilities Sector Ucits ETF \$	North America	265	507	736	✓	52.27%
Franklin FTSE Korea Ucits ETF	Specialist	513	1,035	1,875	✓	49.57%
Invesco MSCI World Equal Weight Ucits ETF	Global	257	534	802	✓	48.13%
Amundi Euro Aggregate Bond ESG Ucits ETF DR C	EUR Mixed Bond	381	854	1,215	✓	44.61%
Amundi Euro Stoxx Banks Ucits ETF	Specialist	1,153	2,670	4,326	✓	43.18%
iShares S&P 500 Energy Sector Ucits ETF \$	Commodities and Natural Resources	193	502	761	✓	38.45%
Xtrackers MSCI USA Health Care Ucits ETF 1D	Healthcare	226	596	831	✓	37.92%
Jupiter Merian World Equity Fund I \$	Global	277	852	1,255		32.51%
iShares MSCI EM Latin America Ucits ETF \$	Latin America	255	794	1,190	✓	32.12%
UBS Core MSCI World Ucits ETF \$	Global	1,745	5,530	7,686	✓	31.56%
Amundi MSCI EM ESG Broad Transition Ucits ETF DR A	Global Emerging Markets	318	1,009	1,397	✓	31.52%
Xtrackers S&P 500 Ucits ETF 4C	North America	443	1,436	1,791	✓	30.85%
iShares MSCI Poland Ucits ETF \$	Specialist	98	347	490	✓	28.24%
M&G Asian Fund £ A	Asia Pacific Excluding Japan	309	1,121	1,509		27.56%
iShares MSCI USA Ucits ETF \$	North America	556	2,019	2,505	✓	27.54%
First Trust Nasdaq Cln Edge SG Infra Ucits ETF A \$	Specialist	201	751	959	✓	26.76%
iShares MSCI Korea Ucits ETF \$ (Dist)	Specialist	93	348	555	✓	26.72%
SW Developed Markets Tilted Equity Tracker X	Unclassified	286	1,096	1,353	✓	26.09%
JPM USD Ultra-Short Income Active Ucits ETF \$ A	Specialist	135	541	664		24.95%
iShares Edge MSCI Europe Qual Fctr Ucits ETF € A	Europe Including UK	115	466	600	✓	24.68%
Invesco High Yield (UK)	Sterling High Yield	85	355	447		23.94%
L&G MSCI Europe Climate Pathway Ucits ETF €	Europe Including UK	218	916	1,167	✓	23.80%
Capital Group Global Corp Bond (Lux) A15 \$	Global Corporate Bond	859	3,620	4,649		23.73%
Amundi Core MSCI USA Ucits ETF	North America	592	2,522	3,146	✓	23.47%
Fidelity Global Gvt Bd Cl Aware Ucits ETF £ H	Global Government Bond	97	415	599	✓	23.37%
Xtrackers MSCI World Energy Ucits ETF 1C	Commodities and Natural Resources	157	675	907	✓	23.26%
SPDR MSCI Emerging Markets Ucits ETF	Global Emerging Markets	207	950	1,212	✓	21.79%
Goldman Sachs Glo Credit Pf (Hdg) I \$	Global Mixed Bond	537	2,473	3,051		21.71%
UBS Global Emerging Markets Equity K	Global Emerging Markets	244	1,148	1,433		21.25%
Orbis OEIC Global Balanced Fund Standard	Mixed Investment 40-85% Shares	305	1,437	1,819		21.22%
Vanguard ESG Global Corp Bond Ucits ETF CHF Hgd A	Global Corporate Bond	204	964	1,195	✓	21.16%
Xtrackers MSCI World Utilities Ucits ETF 1C	Global	82	389	466	✓	21.08%
iShares S&P 500 Cnsmr Staples Sctr Ucits ETF \$ A	North America	75	360	459	✓	20.83%
Invesco S&P 500 Equal Weight Ucits ETF	North America	160	777	945	✓	20.59%
Ninety One Global Total Return Credit A Inc 2 £	Sterling Strategic Bond	121	591	711		20.47%
Fidelity US Equity Research Enhanced Ucits ETF	North America	158	786	959	✓	20.10%
iShares S&P 500 Industrials Sector Ucits ETF \$ A	North America	73	365	447	✓	20.00%
iShares JPM EM Local Govt Bond Ucits ETF \$ D	Global EM Bond – Local Currency	728	3,656	4,420	✓	19.91%
IFSL Titan Global Equity T Accumulation	Global	94	496	548		18.95%
T. Rowe Price US Structured Research Eq A \$	North America	564	2,977	3,442		18.95%
Artemis SmartGARP European Equity I £	Europe Excluding UK	250	1,324	1,756		18.88%
Orbis OEIC Global Cautious Fund Standard	Mixed Investment 20-60% Shares	57	305	372		18.69%
Amundi Euro Government Bond 5-7Y Ucits ETF	EUR Government Bond	89	477	563	✓	18.66%
iShares EM Dividend UCITS ETF \$ (Dist)	Global Emerging Markets	130	701	895	✓	18.54%
Xtrackers MSCI World Value Ucits ETF 1C	Global	406	2,206	2,821	✓	18.40%

## Bottom 50 net outflows

Name	Sector	Estimated net flows (£m)	Aggregate fund value (£m) 1 month		Index tracking	ENF/aggf fund value
			Oct '25 - Jan '26	Oct '25 As at 01.10.25		
	IA				Indexed	
WS Ruffer Gold C Accumulation	Specialist	-156	662	789		-23.56%
Quilter Investors Precious Metals Eq U2 £	Specialist	-59	456	600		-12.94%
Templeton Latin America Fund Class A (Ydis) \$	Latin America	-38	450	499		-8.44%
Royal London Asia Pacific ex Japan EquityTilt R	Asia Pacific Excluding Japan	-170	2,193	2,254	✓	-7.75%
BGF Latin American Fund A2 \$	Latin America	-38	509	528		-7.47%
L&G Frontier Markets Equity Z \$	Specialist	-27	390	385	✓	-6.92%
Baillie Gifford Emerging Markets Growth B Inc	Global Emerging Markets	-36	545	570		-6.61%
HSBC MSCI Korea Capped Ucits ETF \$	Specialist	-26	417	504	✓	-6.24%
Franklin FTSE Asia ex China ex Japan Ucits ETF	Asia Pacific Excluding Japan	-29	474	474	✓	-6.12%
IFSL Marlborough Special Situations A Accumulation	UK All Companies	-26	447	454		-5.82%
Scottish Widows Emerging Markets A	Global Emerging Markets	-95	1,645	1,657		-5.78%
JPM Europe Rsrch Enh Idx Eqy Actv Ucits ETF € A	Europe Including UK	-144	2,555	2,571	✓	-5.64%
WS Morant Wright Nippon Yield B Inc	Japan	-54	970	1015		-5.57%
Amundi MSCI Europe ESG Selection Ucits ETF A	Europe Including UK	-53	964	959	✓	-5.50%
Goldman Sachs China A-Shr Eq Prflo I CIs	China/Greater China	-58	1,082	1,072		-5.36%
BlackRock UK Income Fund Class A Income £	UK Equity Income	-30	567	561		-5.29%
Man Absolute Value Professional CX	Targeted Absolute Return	-20	380	377		-5.26%
Man Undervalued Assets Professional C £	UK All Companies	-75	1,479	1,490		-5.07%
BNY Mellon Asian Income £ Inc	Asia Pacific Excluding Japan	-39	786	786		-4.96%
SPDR STOXX Europe 600 SRI Ucits ETF	Europe Including UK	-22	445	448	✓	-4.94%
WS Lightman European I	Europe Excluding UK	-61	1,262	1,335		-4.83%
L&G Commodity Index Fund Z \$	Specialist	-27	569	588	✓	-4.75%
iShares FTSE 250 Ucits ETF £ (Dist)	UK All Companies	-34	719	718	✓	-4.73%
Xtrackers MSCI World Consumer Staples Ucits ETF 1C	Global	-30	645	637	✓	-4.65%
Polar Capital UK Value Opportunities R £	UK All Companies	-34	789	804		-4.31%
Aegon Sustainable Diversified Growth £ B	Mixed Investment 40-85% Shares	-27	637	640		-4.24%
JPM Multi-Asset Moderate X2 Net	Mixed Investment 40-85% Shares	-61	1,471	1,453		-4.15%
CT American Smaller Companies (US) Retail £	North American Smaller Companies	-32	784	788		-4.08%
Vanguard FTSE Dvlp Eurp exUK Ucits ETF € Dis	Europe Excluding UK	-146	3,665	3,859	✓	-3.98%
Legal & General Pacific Index R Inc	Asia Pacific Excluding Japan	-79	1,994	2,110	✓	-3.96%
SW Global Environmental Solutions Fund X	Unclassified	-23	601	605	✓	-3.83%
TrinityBridge Conservative Portfolio X	Mixed Investment 20-60% Shares	-24	673	669		-3.57%
TrinityBridge Growth Portfolio X	Flexible Investment	-12	339	339		-3.54%
Man Income Retail Acc A £	UK Equity Income	-77	2,183	2,323		-3.53%
BGF World Energy Fund A2 \$	Commodities and Natural Resources	-44	1,248	1,337		-3.53%
L&G (N) Tracker Trust A	UK All Companies	-44	1,248	1,269	✓	-3.53%
Royal London Europe ex UK Equity Tilt R	Europe Excluding UK	-47	1,334	1,350	✓	-3.52%
Jupiter Asian Income Fund I-Class	Asia Pacific Excluding Japan	-73	2,091	2,145		-3.49%
BlackRock European Dynamic A Accumulating £	Europe Excluding UK	-170	4,875	4,951		-3.49%
Polar Capital Asian Stars R \$	Asia Pacific Excluding Japan	-13	381	376		-3.41%
WS Ruffer Absolute Return C	Unclassified	-73	2,144	2,118		-3.40%
FTF ClearBridge UK Equity Income Fund W	UK Equity Income	-24	713	729		-3.37%
Amundi MSCI Em Ex China ESG Sel Ucits ETF DR C	Global Emerging Markets	-21	631	636	✓	-3.33%
BlackRock UK Fund Class A Accumulating £	UK All Companies	-11	331	331		-3.32%
abrdn (Lothian) Pacific Basin Trust Inst	Asia Pacific Excluding Japan	-56	1,702	1,678		-3.29%
BlackRock UK Smaller Companies Fund A £	UK Smaller Companies	-10	306	310		-3.27%
Janus Henderson UK Responsible Income A Inc	UK Equity Income	-20	620	614		-3.23%
UBS MSCI EM Soc Responsible Ucits ETF \$ dis	Global Emerging Markets	-64	1,987	2,236	✓	-3.22%
TrinityBridge Balanced Portfolio X	Mixed Investment 40-85% Shares	-36	1,129	1,130		-3.19%
SPDR S&P U.S. Dividend Aristocrats Ucits ETF Dist	North America	-80	2,551	2,567	✓	-3.14%