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THE TOP 20 MOST VIEWED INVESTMENT COMPANIES

- City of London takes first place as income strategies pique investors' interest

- Full ranking below

The **Association of Investment Companies (AIC)** has published a list of the 20 most viewed investment companies on its website www.theaic.co.uk in 2022.

Against a backdrop of slowing economic growth and difficult markets, **income-focused companies** attracted website users' interest. More than half (11) of the 20 most viewed companies are **dividend heroes**, having increased their dividends for at least 20 years in a row. A further five have increased dividends at least ten years in a row. Nine of the 20 belong to **equity income** sectors.

The average yield of the 20 most viewed companies is **4.47%**, compared to **3.55%** for the average investment company.

The top five

City of London was the **most viewed company**. It invests in UK equities and has the longest track record of consistently increasing its dividend, having done so for each of the last 56 years. It has total assets of more than £2 billion and delivered a share price total return of 9.37% in 2022.

Scottish Mortgage came in **second**, having previously been the most viewed company for the last five years. It is a FTSE 100 company with total assets of £13.2 billion but suffered a loss of 45.7% in 2022. It has delivered a return of 410.5% over the past ten years.

In **third** place was **Merchants**, which yields 4.88% from a portfolio of UK equities and has increased its dividend for 40 years. Completing the top five were **Murray International**, which invests in global equities and returned 20.7% in 2022, and **F&C Investment Trust**, the original investment company launched in 1868, which became a FTSE 100 constituent last year.

New entries

There were five new entries to the top 20 ranking which did not feature in 2021's list. **BlackRock World Mining** was the highest-ranked of these in 11th place and also delivered the highest return of all 20 companies (26.0%) in a year when commodities and energy did well. The other new entrants were **abrdn Equity Income** (12th), **Aberdeen Diversified Income & Growth** (18th), **TR Property** (19th) and **CQS New City High Yield** (20th).

Annabel Brodie-Smith, Communications Director of the Association of Investment Companies (AIC), said: “With the cost of living crisis continuing to bite, it’s understandable that investment companies with long track records of dividend growth were most popular with investors last year. Investment companies have strong income benefits which can help them continue to pay dividends to investors even during tough times. However, it’s important to remember that dividends are never guaranteed.

“The AIC’s refreshed website is very helpful for investors providing a wide range of investment company information to inform their decisions, from performance and discount data to portfolio holdings and access to investment company documents.”

Top 20 most viewed investment companies on www.theaic.co.uk in 2022

2022 rank	2021 rank	Company name	AIC sector	Share price total return %			Yield %
				1 yr	5 yrs	10 yrs	
1 ↑	2	City of London	UK Equity Income	9.4	19.3	98.1	4.87
2 ↓	1	Scottish Mortgage	Global	-45.7	65.0	410.5	0.50
3 ↑	5	Merchants	UK Equity Income	5.5	49.2	144.1	4.88
4 =	4	Murray International	Global Equity Income	20.7	32.2	96.8	4.12
5 ↑	6	F&C Investment Trust	Global	-0.9	52.2	233.0	1.48
6 ↑	13	JPMorgan Global Growth & Income	Global Equity Income	-5.0	57.2	266.6	3.99
7 ↓	3	Bankers	Global	-17.8	25.6	165.2	2.20
8 ↑	9	Henderson Far East Income	Asia Pacific Equity Income	0.8	1.4	57.8	8.71
9 ↑	14	Caledonia	Flexible Investment	-5.2	49.3	201.1	1.80
10 ↑	16	Scottish American	Global Equity Income	-3.5	59.9	205.8	2.62
11 ↑	-	BlackRock World Mining	Commodities & Natural Resources	26.0	131.0	101.9	6.24
12 ↑	-	abrdn Equity Income	UK Equity Income	6.2	0.4	74.6	6.41
13 ↓	12	Law Debenture Corporation	UK Equity Income	0.4	51.4	155.6	3.76
14 ↓	7	Alliance Trust	Global	-5.8	40.1	204.7	2.53
15 ↑	-	Murray Income	UK Equity Income	-4.1	31.6	87.6	4.32
16 ↑	19	European Assets	European Smaller Companies	-28.5	-1.2	146.0	9.61
17 ↓	10	Brunner	Global	-6.1	47.5	211.6	2.11
18 ↑	-	Aberdeen Diversified Income & Growth	Flexible Investment	-2.0	-1.1	24.3	6.02
19 ↑	-	TR Property	Property Securities	-35.6	-8.1	139.7	4.75
20 ↑	-	CQS New City High Yield	Debt - Loans & Bonds	3.2	27.7	68.2	8.47

Source: aic.co.uk & Morningstar to 31 December 2022. In the 2021 column a hyphen (-) denotes a new entrant to the top 20 most viewed companies.

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Notes to editors

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2. For more information about the AIC and investment companies, visit [the AIC's website](#).
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