

THE MERCHANTS TRUST PLC
TOP 10 HOLDINGS AS AT 31 JANUARY 2020

LEI: 5299008VJFXCUD2EG312

Stock Name	Market Value	%
	£	
GlaxoSmithKline Plc	40,161,408	5.60
Royal Dutch Shell Plc B Shs	37,666,000	5.25
BAE Systems Plc	28,877,009	4.02
Imperial Brands Plc	27,503,460	3.83
Barclays Plc	27,044,780	3.77
British American Tobacco Plc	26,856,000	3.74
Legal & General Group Plc	22,446,900	3.13
Land Securities Group Plc	21,648,393	3.02
SSE Plc	21,413,600	2.98
St James's Place Plc	21,164,000	2.95
Total Gross Assets	717,529,383	

The full portfolio listing for the previous month end is available from the company's investors services department on 0800 389 4696.

Enquiries:

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