

THE MERCHANTS TRUST PLC

TOP 10 HOLDINGS AS AT 29 JANUARY 2021

LEI: 5299008VJFXCUD2EG312

Stock Name	Market Value	%
	£	
GlaxoSmithKline Plc	37,735,322	5.74
Imperial Brands Plc	31,752,000	4.83
British American Tobacco Plc	30,428,375	4.63
SSE Plc	25,599,000	3.89
Royal Dutch Shell Plc B Shs	24,213,783	3.68
BP Plc	24,075,173	3.66
Barclays Plc	23,369,500	3.56
BAE Systems Plc	22,152,614	3.37
National Grid Plc	21,462,500	3.26
St James's Place Plc	20,527,500	3.12
Total Gross Assets	657,365,444	

The full portfolio listing for the previous month-end is available from the Company's Investor services on 0800 389 4696.

Enquiries:

Kirsten Salt
Company Secretary
Tel: 020 3246 7513

3 February 2021