

THE MERCHANTS TRUST PLC

TOP 10 HOLDINGS AS AT 30 OCTOBER 2020

LEI: 5299008VJFXCUD2EG312

Stock Name	Market Value	%
	£	
GlaxoSmithKline Plc	30,049,852	5.62
British American Tobacco Plc	24,475,000	4.58
Imperial Brands Plc	24,357,600	4.56
SSE Plc	21,021,250	3.93
National Grid Plc	19,988,250	3.74
BAE Systems Plc	19,031,109	3.56
Barclays Plc	18,648,000	3.49
Tate & Lyle Plc	16,362,500	3.06
IG Group Holdings Plc	16,293,025	3.05
WPP Plc	15,877,450	2.97
Total Gross Assets	534,231,128	

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

Enquiries:

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3 November 2020