

THE MERCHANTS TRUST PLC
TOP 10 HOLDINGS AS AT 31 OCTOBER 2019

LEI: 5299008VJFXCUD2EG312

Stock Name	Market Value	%
	£	
GlaxoSmithKline Plc	39,814,723	5.85
Royal Dutch Shell Plc B Shs	36,781,094	5.40
BAE Systems Plc	25,496,493	3.75
Imperial Brands Plc	23,862,840	3.51
HSBC Holdings Plc	23,504,613	3.45
Barclays Plc	22,317,400	3.28
Standard Life Aberdeen Plc	21,703,698	3.19
British American Tobacco Plc	21,616,000	3.18
Legal & General Group Plc	20,956,200	3.08
St James's Place Plc	19,249,250	2.83
Total Gross Assets	680,775,776	

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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4 November 2019