

**THE MERCHANTS TRUST PLC**

**TOP 10 HOLDINGS AS AT 31 OCTOBER 2016**

<b>Stock Name</b>	<b>Market Value</b>	<b>%</b>
	<b>£</b>	
Royal Dutch Shell 'B' Shares	50,289,154	7.64
GlaxoSmithKline	47,831,316	7.27
BP	38,925,598	5.91
HSBC	38,091,426	5.79
UBM	28,319,706	4.30
Lloyds Banking Group	23,133,040	3.51
Centrica	22,120,528	3.36
BAE Systems	21,950,664	3.33
Tate & Lyle	20,617,775	3.13
SSE	18,614,700	2.83
Total Gross Assets	<b>658,315,450</b>	

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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2 November 2016