

THE MERCHANTS TRUST PLC

TOP 10 HOLDINGS AS AT 30 SEPTEMBER 2015

Stock Name	Market Value	%
	£	
GLAXOSMITHKLINE	39,961,350	6.52
ROYAL DUTCH SHELL 'B'	39,492,046	6.44
HSBC	37,809,768	6.17
UBM	27,334,497	4.46
BP	26,711,540	4.36
LLOYDS BANKING GROUP	24,051,200	3.92
BRITISH AMERICAN TOBACCO	23,325,765	3.80
INMARSAT	19,897,429	3.24
CENTRICA	16,353,420	2.67
NATIONAL GRID	15,700,583	2.56
Total Gross Assets	613,244,998	

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

Enquiries:

Kirsten Salt
Company Secretary
Tel: 020 3246 7513

5 October 2015