

THE MERCHANTS TRUST PLC
TOP 10 HOLDINGS AS AT 30 JUNE 2016

Stock Name	Market Value	%
	£	
Royal Dutch Shell 'B' Shares	49,040,546	8.03
GlaxoSmithKline	47,447,565	7.77
BP	35,028,905	5.74
HSBC	28,794,200	4.72
UBM	28,073,626	4.60
Centrica	23,266,830	3.81
Lloyds Banking Group	21,828,120	3.58
BAE Systems	21,221,675	3.48
Inmarsat	19,394,466	3.18
Tate & Lyle	19,185,950	3.14
Total Gross Assets	610,546,521	

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

4 July 2016