

THE MERCHANTS TRUST PLC
TOP 10 HOLDINGS AS AT 31 JANUARY 2016

Stock Name	Market Value	%
	£	
GLAXOSMITHKLINE	45,458,010	7.44
ROYAL DUTCH SHELL 'B'	38,417,519	6.29
HSBC	37,324,542	6.11
BP	30,022,491	4.92
UBM	29,357,397	4.81
LLOYDS BANKING GROUP	20,934,400	3.43
BAE SYSTEMS	20,897,680	3.42
INMARSAT	20,612,172	3.38
NATIONAL GRID	16,847,322	2.76
TATE & LYLE	16,250,000	2.66
Total Gross Assets	610,598,234	

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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