

**THE MERCHANTS TRUST PLC**  
**TOP 10 HOLDINGS AS AT 31 MAY 2019**

LEI: 5299008VJFXCUD2EG312

| <b>Stock Name</b>            | <b>Market Value</b> | <b>%</b> |
|------------------------------|---------------------|----------|
|                              | <b>£</b>            |          |
| Royal Dutch Shell Plc B Shs  | 41,018,051          | 6.30     |
| GlaxoSmithKline Plc          | 35,898,122          | 5.51     |
| HSBC Holdings Plc            | 27,621,027          | 4.24     |
| Imperial Brands Plc          | 23,746,000          | 3.65     |
| British American Tobacco Plc | 22,080,000          | 3.39     |
| BAE Systems Plc              | 21,375,620          | 3.28     |
| Legal & General Group Plc    | 20,399,700          | 3.13     |
| Standard Life Aberdeen Plc   | 19,114,987          | 2.94     |
| St James's Place Plc         | 18,566,500          | 2.85     |
| BHP Group Plc                | 17,701,144          | 2.72     |
| <br>                         |                     |          |
| Total Gross Assets           | <b>650,939,116</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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5 June 2019