

THE MERCHANTS TRUST PLC
TOP 10 HOLDINGS AS AT 30 AUGUST 2019

LEI: 5299008VJFXCUD2EG312

Stock Name	Market Value	%
	£	
GlaxoSmithKline Plc	38,531,539	5.98
Royal Dutch Shell Plc B Shs	37,560,495	5.83
Imperial Brands Plc	29,941,350	4.65
BAE Systems Plc	24,133,612	3.75
HSBC Holdings Plc	23,843,273	3.70
British American Tobacco Plc	23,040,000	3.58
CRH Plc	18,064,200	2.80
Standard Life Aberdeen Plc	17,827,782	2.77
SSE Plc	17,775,225	2.76
Barclays Plc	17,484,800	2.71
Total Gross Assets	644,055,000	

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

3 September 2019