

THE MERCHANTS TRUST PLC
TOP 10 HOLDINGS AS AT 30 APRIL 2025

LEI: 5299008VJFXCUD2EG312

Stock Name	Market Value	%
	£	
GSK Plc	49,178,025	5.20
British American Tobacco Plc	45,472,000	4.81
Lloyds Banking Group Plc	41,758,200	4.42
Shell Plc	33,330,400	3.52
BP Plc	28,328,761	3.00
DCC Plc	26,495,700	2.80
SSE Plc	26,310,600	2.78
Rio Tinto Plc	26,009,100	2.75
National Grid Plc	25,892,267	2.74
Tate & Lyle Plc	24,831,000	2.63

Total Gross Assets **945,731,984**

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6 May 2025

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