

THE MERCHANTS TRUST PLC
 LEI: 5299008VJFXCUD2EG312

TOP 10 HOLDINGS AS AT 31 JULY 2025

Stock Name	Market Value	%
	£	
British American Tobacco Plc	47,862,150	4.82
GSK Plc	46,990,125	4.73
Lloyds Banking Group Plc	46,960,858	4.73
Shell Plc	38,651,730	3.89
Barclays Plc	33,973,950	3.42
BP Plc	32,732,133	3.29
Rio Tinto Plc	30,845,550	3.10
SSE Plc	28,744,175	2.89
DCC Plc	27,727,000	2.79
Tate & Lyle Plc	26,239,500	2.64
 Total Gross Assets	 993,843,618	

GEOGRAPHICAL DISTRIBUTION AS AT 31 JULY 2025

	VALUE	%
UNITED KINGDOM	927,099,651	95.33
EUROPE EX UK	45,401,527	4.67
Investments	972,501,178	100.00
 <u>Europe ex UK</u>		
France	34,182,414	3.52
Spain	11,219,113	1.15
	45,401,527	4.67
 <u>United Kingdom</u>		
UK	927,099,651	95.33
	927,099,651	95.33
 TOTAL stock value	972,501,178	100.00

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