

**THE MERCANTILE INVESTMENT TRUST PLC (the
'Company')**

Legal Entity Identifier: 549300BGX3CJIHLP2H42

THE COMPANY ANNOUNCES THE TEN LARGEST
INVESTMENTS IN % OF TOTAL ASSETS As at: 30
September 2025

Intermediate Capital Group Plc	4.3%
3i Group Plc	3.8%
Serco Group Plc	3.5%
Cranswick Plc	3.4%
Bellway Plc	3.2%
Plus500	2.9%
Rotork Plc	2.9%
Balfour Beatty Plc	2.9%
Softcat Plc	2.7%
Dunelm Group Plc	2.5%
Total	32.3%

Excludes Investments in Liquidity stocks

Name of contact and telephone number for queries:

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Name of authorised company official responsible for
making this notification:

Sachu Saji 0800 20 40 20 - Company Secretary

Date: 14 October 2025

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