

THE MERCANTILE INVESTMENT TRUST PLC (the 'Company')

Legal Entity Identifier: 549300BGX3CJIHLP2H42

THE COMPANY ANNOUNCES THE TEN LARGEST
INVESTMENTS IN % OF TOTAL ASSETS As at: 28 November
2025

Intermediate Capital Group Plc	4.0%
Serco Group Plc	3.8%
Bellway Plc	3.7%
Cranswick Plc	3.5%
Balfour Beatty Plc	3.2%
Plus500	2.9%
Rotork Plc	2.7%
Games Workshop Group Plc	2.7%
Ig Group Holdings Plc	2.7%
Dunelm Group Plc	2.5%
Total	31.9%

Excludes Investments in Liquidity stocks

Name of contact and telephone number for queries:

Paul Ainger 0044 207 742 6524

Name of authorised company official responsible for making this
notification:

Sachu Saji 0800 20 40 20 - Company Secretary

Date: 10 December 2025

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

PFUPKKBBABDDCBD