

THE MERCHANTS TRUST PLC
LEI: 5299008VJFXCUD2EG312

TOP 10 HOLDINGS AS AT 28 NOVEMBER 2025

	Market Value	%
	£	
Lloyds Banking Group Plc	58,031,065	5.67
GSK Plc	56,848,375	5.55
British American Tobacco Plc	38,657,500	3.77
Rio Tinto Plc	37,140,700	3.63
Shell Plc	36,909,210	3.60
Barclays Plc	32,914,125	3.21
BP Plc	31,962,054	3.12
DCC Plc	29,078,400	2.84
National Grid Plc	27,398,465	2.67
Reckitt Benckiser Group Plc	25,769,250	2.52
Total Gross Assets	1,024,280,470	

GEOGRAPHICAL DISTRIBUTION AS AT 28 NOVEMBER 2025

	VALUE	%
UNITED KINGDOM	970,639,570	96.64
EUROPE EX UK	33,775,848	3.36
Investments	1,004,415,418	100.00
<u>Europe ex UK</u>		
France	33,775,848	3.36
Spain	0	0.00
	33,775,848	3.36
<u>United Kingdom</u>		
UK	970,639,570	96.64
	970,639,570	96.64
TOTAL stock value	1,004,415,418	100.00

Enquiries:

Nira Mistry

Company Secretary
Tel: 020 3246 7475

12 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

MSCEAFAAFLDSFFA