
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
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 TOTAL stock value	 1,004,415,418	 100.00

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12 December 2025

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