

THE MERCHANTS TRUST PLC
 LEI: 5299008VJFXCUD2EG312

TOP 10 HOLDINGS AS AT 31 JANUARY 2026

	Market Value	%
	£	
Lloyds Banking Group Plc	65,642,588	5.94
GSK Plc	47,931,800	4.34
Rio Tinto Plc	39,411,450	3.57
British American Tobacco Plc	38,290,000	3.47
Shell Plc	37,041,810	3.35
Barclays Plc	31,359,900	2.84
DCC Plc	30,620,780	2.77
Legal & General Group Plc	30,514,750	2.76
BP Plc	29,854,806	2.70
National Grid Plc	29,502,361	2.67

Total Gross Assets **1,104,170,534**

GEOGRAPHICAL DISTRIBUTION AS AT 31 JANUARY 2026

	VALUE	%
UNITED KINGDOM	1,016,518,049	96.29
EUROPE EX UK	39,179,555	3.71
Investments	1,055,697,604	100.00
<u>Europe ex UK</u>		
France	39,179,555	3.71
	39,179,555	3.71
<u>United Kingdom</u>		
UK	1,016,518,049	96.29
	1,016,518,049	96.29
TOTAL stock value	1,055,697,604	100.00

Enquiries:

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