

THE MERCHANTS TRUST PLC
TOP 10 HOLDINGS AS AT 28 APRIL 2023

LEI: 5299008VJFXCUD2EG312

Stock Name	Market Value	%
	£	
Shell Plc	41,782,080	4.41
GSK Plc	40,486,480	4.27
British American Tobacco Plc	36,587,500	3.86
BP Plc	30,711,968	3.24
DCC Plc	30,140,100	3.18
Rio Tinto Plc	28,773,600	3.04
IG Group Holdings Plc	27,716,977	2.93
Tate & Lyle Plc	26,580,638	2.81
SSE Plc	26,544,650	2.80
Imperial Brands Plc	25,079,250	2.65
Total Gross Assets	947,088,319	

The full portfolio listing for the previous month-end is available from the Company's Investor services on 0800 389 4696.

Enquiries:

Kirsten Salt
Company Secretary
Tel: 020 3246 7513

9 May 2023