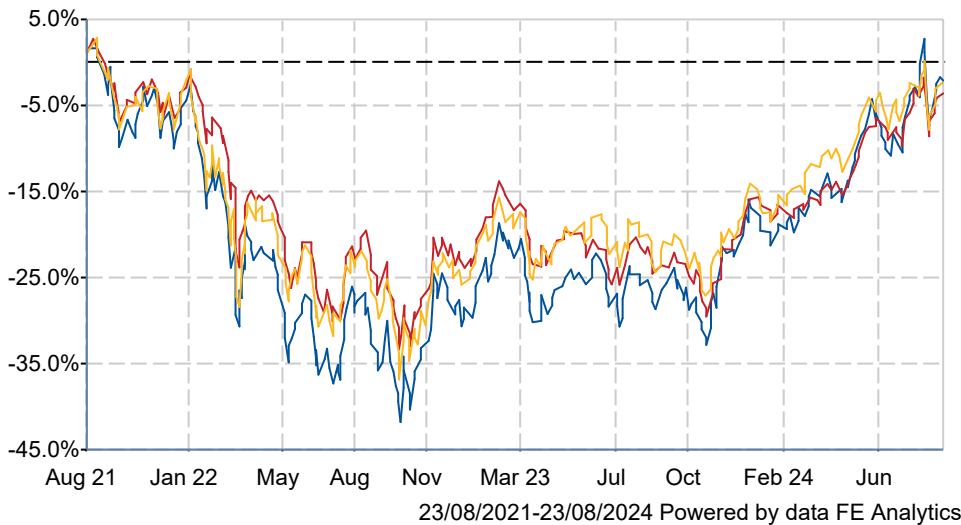





The Mercantile Investment Trust (THE) Plc Ord 2.5P

What is the Fund's objective?

Aims to achieve long-term capital growth from a portfolio of UK medium and smaller companies. It also aims to achieve long-term dividend growth at least in line with inflation. The Company typically invests directly although it may also take positions in pooled vehicles to gain exposure to such companies. Returns are principally determined by the performance of the investments made by The Company. The Company's gearing policy is to operate within a range of 10% net cash to 20% geared. Gearing may magnify gains or losses experienced by The Company.



Cumulative Performance



	3m	6m	1yr	3yrs	5yrs
 The Mercantile Investment Trust (THE) Plc Ord 2.5P	+4.1	+18.1	+35.2	-2.2	+48.8
 UK All Companies	+4.6	+15.5	+27.6	-3.7	+35.0
 NAV	+2.3	+14.2	+26.8	-2.4	+43.1
Rank within sector	4 / 7	3 / 7	1 / 7	3 / 7	5 / 7
Quartile	2	2	1	2	3

Sector	UK All Companies
Asset Class	Equity
Launch Date	30-Dec-1964
Fund Size	£1,952.5m / \$2,576.1m (23-Aug-2024)
Fund Manager	Guy Anderson Anthony Lynch

How does FE fundinfo rate this fund?

Alpha Manager Rating	Guy Anderson
FE fundinfo Crown Rating	
Risk Score	

Investment Details

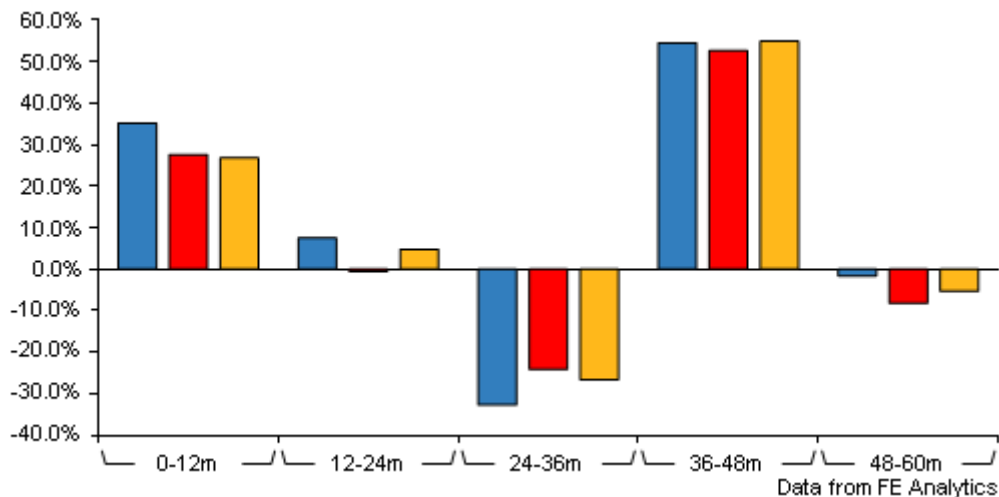
Initial Charge	0.00%
Annual Charges	0.40%
Note to charges	n/a
Minimum Initial Investment	£ 1,000
Minimum Additional Investment	£ 100
Dividend Policy	n/a

Management Contract

Management agreement with JPMorgan Asset Management terminable on 6 months notice. The management fee is paid monthly in arrears and is equal to 0.5% per annum of the Company's market capitalisation, excluding funds managed or advised by JPMorgan Asset Management or any of its associate companies.

The Mercantile Investment Trust (THE) Plc Ord 2.5P

Discrete Performance



	0-12m	12m-24m	24m-36m	36m-48m	48m-60m
The Mercantile Investment Trust (THE) Plc Ord 2.5P	+35.2	+7.5	-32.7	+54.5	-1.6
UK All Companies	+27.6	-0.5	-24.1	+52.6	-8.2
NAV	+26.8	+4.8	-26.6	+54.9	-5.3
Rank within sector	1 / 7	1 / 7	6 / 7	5 / 7	4 / 7
Quartile	1	1	4	3	2

All prices in Pence Sterling (GBX) unless otherwise specified. Price total return performance figures are calculated using closing mid prices and with net income (dividends) reinvested. NAV total return performance figures are calculated using fully diluted (where applicable) daily estimated NAV figures from Thomson Financial Datastream. Performance figures are shown in Pound Sterling (GBP).

Prices

Unit Type	INC
Mid	252.00(GBX)
Price Date	23 Aug 2024
Yield	3.06
Discount	-8.58
Diluted NAV	
- Estimate	275.66
- Last Published	275.66 (22-Aug-2024)

Codes

Citicode	FF03
SEDOL	BF4JDH5
ISIN	GB00BF4JDH58
TIDM	MRC

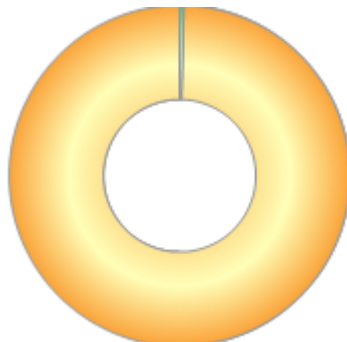
Contact Details

Address	25 Bank St, Canary Wharf, London, E14 5JP
Telephone numbers	0800 727 770 (Main Number)
Website	am.jpmorgan.com/uk
Email	uk.sales.support@jpmorgan.com

The Mercantile Investment Trust (THE) Plc Ord 2.5P

Asset Allocation (30 Jun 2024)

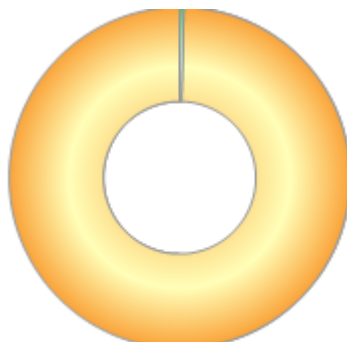
Rank	Asset Classes	%
1	United Kingdom Equities	99.60
2	Cash	0.40



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Regional Breakdown (30 Jun 2024)

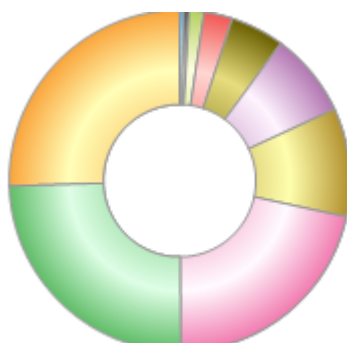
Rank	Regions	%
1	United Kingdom	99.60
2	Cash	0.40



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Sector Breakdown (30 Jun 2024)

Rank	Sectors	%
1	Consumer Discretionary	25.50
2	Industrials	24.60
3	Financials	21.50
4	Technology	10.30
5	Consumer Staples	8.00
6	Real Estate	5.10
7	Basic Materials	2.70
8	Telecommunications	1.40
9	Energy	0.50
10	Cash	0.40



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Top Holdings (30 Jun 2024)

Rank	Largest Holdings	%
1	Intermediate Capital	4.10
2	Bellway	3.70

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Rank	Largest Holdings	%
3	Softcat	3.30
4	3i Group	3.00
5	Cranswick	2.90
6	Games Workshop	2.70
7	Rotork	2.50
8	4imprint	2.40
9	Diploma	2.30
10	Dunelm	2.30