

ABERDEEN JAPAN EQUITY FUND, INC.
Portfolio Holdings as of 03/31/19

Security Long Name	ISIN or Cusip	Shares/Par Value	Base Market Value	Percent of Fund
KEYENCE CORP COMMON STOCK	JP3236200006	10,000.00	6,251,950.34	5.806703
SYSMEX CORP COMMON STOCK	JP3351100007	67,500.00	4,088,915.26	3.797713
CHUGAI PHARMACEUTICAL CO LTD COMMON STOCK	JP3519400000	56,800.00	3,912,326.06	3.633700
SHIN ETSU CHEMICAL CO LTD COMMON STOCK	JP3371200001	46,100.00	3,879,260.88	3.602990
YAMAHA CORP COMMON STOCK	JP3942600002	75,400.00	3,775,539.56	3.506655
DAIKIN INDUSTRIES LTD COMMON STOCK	JP3481800005	31,800.00	3,737,918.87	3.471714
ASAHI INTECC CO LTD COMMON STOCK	JP3110650003	76,200.00	3,588,612.29	3.333041
JAPAN EXCHANGE GROUP INC COMMON STOCK	JP3183200009	181,700.00	3,243,153.77	3.012185
SHIONOGI + CO LTD COMMON STOCK	JP3347200002	51,600.00	3,203,407.65	2.975269
SHISEIDO CO LTD COMMON STOCK	JP3351600006	40,700.00	2,946,876.38	2.737007
KDDI CORP COMMON STOCK	JP3496400007	136,000.00	2,929,070.60	2.720470
NIPPON PAINT HOLDINGS CO LTD COMMON STOCK	JP3749400002	73,900.00	2,917,131.72	2.709381
AMADA HOLDINGS CO LTD COMMON STOCK	JP3122800000	285,900.00	2,836,772.17	2.634745
MAKITA CORP COMMON STOCK	JP3862400003	80,500.00	2,813,468.93	2.613101
PIGEON CORP COMMON STOCK	JP3801600002	67,700.00	2,777,647.22	2.579830
MISUMI GROUP INC COMMON STOCK	JP3885400006	108,900.00	2,718,924.60	2.525290
SEVEN + I HOLDINGS CO LTD COMMON STOCK	JP3422950000	71,900.00	2,712,801.08	2.519602
SCSK CORP COMMON STOCK	JP3400400002	59,800.00	2,670,126.93	2.479967
NABTESCO CORP COMMON STOCK	JP3651210001	78,800.00	2,309,145.84	2.144694
OTSUKA CORP COMMON STOCK	JP3188200004	58,700.00	2,196,103.73	2.039703
KANSAI PAINT CO LTD COMMON STOCK	JP3229400001	114,800.00	2,194,395.14	2.038116
TOKIO MARINE HOLDINGS INC COMMON STOCK	JP3910660004	44,800.00	2,170,411.42	2.015840
STANLEY ELECTRIC CO LTD COMMON STOCK	JP3399400005	79,200.00	2,134,249.91	1.982254
PILOT CORP COMMON STOCK	JP3780610006	45,200.00	1,834,777.69	1.704110
ELECOM CO LTD COMMON STOCK	JP3168200008	58,600.00	1,810,720.34	1.681766
DENSO CORP COMMON STOCK	JP3551500006	46,000.00	1,797,184.12	1.669193
AEON FINANCIAL SERVICE CO LT COMMON STOCK	JP3131400008	85,300.00	1,739,529.33	1.615645
MANI INC COMMON STOCK	JP3869920003	34,500.00	1,691,948.80	1.571453
USS CO LTD COMMON STOCK	JP3944130008	90,100.00	1,675,635.87	1.556301
YAHOO JAPAN CORP COMMON STOCK	JP3933800009	672,700.00	1,649,898.65	1.532397
FANUC CORP COMMON STOCK	JP3802400006	9,400.00	1,607,528.34	1.493044
SAN A CO LTD COMMON STOCK	JP3324500002	40,100.00	1,605,869.96	1.491504
DAIBIRU CORP COMMON STOCK	JP3497200000	166,500.00	1,583,026.73	1.470288
JAPAN TOBACCO INC COMMON STOCK	JP3726800000	63,500.00	1,572,755.99	1.460748
NITORI HOLDINGS CO LTD COMMON STOCK NPV	JP3756100008	12,100.00	1,564,473.47	1.453056
AIN HOLDINGS INC COMMON STOCK	JP3105250009	20,000.00	1,504,069.53	1.396954
WELCIA HOLDINGS CO LTD COMMON STOCK	JP3274280001	41,000.00	1,392,944.78	1.293743
NET ONE SYSTEMS CO LTD COMMON STOCK	JP3758200004	53,600.00	1,355,441.94	1.258911
JAPANESE YEN	JPY	141,209,193.00	1,274,106.23	1.183368
AS ONE CORP COMMON STOCK	JP3131300000	14,900.00	1,185,694.87	1.101253
MANDOM CORP COMMON STOCK	JP3879400004	44,300.00	1,141,215.11	1.059941
TOYOTA MOTOR CORP COMMON STOCK	JP3633400001	19,100.00	1,125,195.80	1.045062
SAKAI MOVING SERVICE CO LTD COMMON STOCK	JP3314200001	16,900.00	1,072,886.58	0.996478
KOMATSU LTD COMMON STOCK	JP3304200003	45,400.00	1,058,889.06	0.983478
SHO BOND HOLDINGS CO LTD COMMON STOCK	JP3360250009	15,400.00	1,029,537.15	0.956216
RESORTTRUST INC COMMON STOCK	JP3974450003	68,900.00	935,552.03	0.868924
SANKEN ELECTRIC CO LTD COMMON STOCK	JP3329600005	46,400.00	864,158.57	0.802615
RENESAS ELECTRONICS CORP COMMON STOCK	JP3164720009	175,800.00	816,966.86	0.758785
AEON FANTASY CO LTD COMMON STOCK	JP3131420006	25,500.00	659,107.31	0.612167
SSC GOVERNMENT MM GVMXX	7839989D1	110,497.59	110,497.59	0.102628

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