

Schroder Japan Growth Fund plc
Unaudited portfolio holdings at 31st August 2018

The investments listed below have been valued on a fair value basis using closing bid prices.

Investment	SEDOL	ISIN	Nominal holding	Market value £
ABC-Mart NPV	6292102	JP3152740001	32,100	1,349,724
Advan NPV	6050913	JP3121950004	96,300	675,530
Astellas Pharma NPV	6985383	JP3942400007	233,200	3,044,389
AT Group NPV	6010274	JP3104800002	240,000	4,666,022
Bandai Namco Holdings NPV	B0JDQD4	JP3778630008	23,600	704,941
Bridgestone NPV	6132101	JP3830800003	314,000	8,910,875
Canon NPV	6172323	JP3242800005	102,400	2,530,109
Central Japan Railway JPY50000	6183552	JP3566800003	33,400	5,164,479
Chiba Bank JPY50	6190563	JP3511800009	43,300	219,020
Chubu Nippon Broadcasting NPV	6195632	JP3527000008	138,300	770,558
Daicel Corp JPY50	6250542	JP3485800001	170,500	1,487,055
Disco Corporation JPY50	6270948	JP3548600000	43,500	5,997,282
Don Quijote Holdings NPV	6269861	JP3639650005	46,200	1,731,024
Dowa Mining JPY50	6278306	JP3638600001	96,800	2,229,877
East Japan Railway NPV	6298542	JP3783600004	120,300	8,384,611
Enplas JPY NPV	6250296	JP3169800004	59,500	1,310,775
FUJIFILM Holdings Corp NPV	6356525	JP3814000000	150,000	4,888,540
Fujitsu JPY50	6356945	JP3818000006	931,000	5,250,501
Fukuoka Financial Group NPV	B1TK1Y8	JP3805010000	637,000	2,749,142
Glory JPY50	6374226	JP3274400005	72,600	1,492,573
H2O Retailing Group JPY50	6408705	JP3774600005	253,400	3,069,858
Haseko NPV	6414401	JP3768600003	358,900	3,583,452
HI Lex Corp NPV	6643476	JP3699600007	370,000	6,559,338
Hitachi Capital JPY50	6429159	JP3786600001	192,800	4,126,953
Hitachi JPY50	6429104	JP3788600009	894,000	4,500,309
Hitachi Transport System NPV	6429234	JP3791200003	204,500	4,334,828
IHI Corporation NPV	6466985	JP3134800006	86,400	2,326,017
Iida Group Holdings Company Limited NPV	BFDTBS3	JP3131090007	117,500	1,672,133
Inabata & Company JPY50	6461601	JP3146000009	302,400	3,508,209
Isuzu Motors JPY50	6467104	JP3137200006	463,400	5,165,402
Itochu JPY50	6467803	JP3143600009	273,000	3,680,466
Izumi JPY50	6468152	JP3138400001	66,800	3,077,598
Japan Airlines Co Ltd NPV	B8BRV46	JP3705200008	244,500	6,792,667
Japan Post Holdings Co Ltd NPV	BYT8143	JP3752900005	171,900	1,573,215
Japan Tobacco JPY50000	6474535	JP3726800000	133,200	2,700,547
JFE Holdings NPV	6543792	JP3386030005	30,400	512,774
JGC JPY50	6473468	JP3667600005	217,500	3,375,924
JX Holdings NPV	B627LW9	JP3386450005	1,389,700	7,543,307
KDDI JPY5000	6248990	JP3496400007	485,400	9,900,123
Kintetsu World Express NPV	6282211	JP3262900008	75,100	1,144,299
Koito Manufacturing JPY50	6496324	JP3284600008	124,700	5,935,509
Kureha Chemical Industry JPY50	6497907	JP3271600003	22,600	1,226,260
Mirai Industry NPV	B1DRQG2	JP3910600000	65,000	992,210
Mitsubishi Electric JPY50	6597045	JP3902400005	465,000	4,838,010
Mitsubishi UFJ Financial Group	6335171	JP3902900004	1,344,700	6,257,791
Mitsui & Company JPY50	6597302	JP3893600001	637,500	8,189,762
Mitsui Fudosan JPY50	6597603	JP3893200000	189,800	3,350,277
Murata Manufacturing JPY50	6610403	JP3914400001	27,000	3,594,123
Musashi Seimitsu Ind NPV	6135229	JP3912700006	50,000	1,297,505
Nabtesco NPV	6687571	JP3651210001	101,000	2,029,492

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Nafco NPV	6712815	JP3651160008	165,000	2,100,813
Nidec NPV	6640682	JP3734800000	22,900	2,558,166
Nintendo JPY50	6639550	JP3756600007	3,600	1,002,645
Nippon Soda NPV	6640585	JP3726200003	383,000	1,679,512
Nippon Tel & Tel JPY50000	6641373	JP3735400008	254,100	8,721,957
Nippon Thompson JPY50	6643562	JP3739400004	363,100	2,050,775
Nomura Holding Inco NPV	6643108	JP3762600009	1,008,100	3,554,722
Nomura Real Estate Holdings NPV	B1CWJM5	JP3762900003	119,800	2,000,784
Otsuka Holdings KK NPV	B5LTM93	JP3188220002	150,000	5,421,419
Otsuka NPV	6267058	JP3188200004	12,600	351,450
Recruit Holdings Co Ltd NPV	BQRRZ00	JP3970300004	137,200	3,220,501
Renesas Electronics NPV	6635677	JP3164720009	180,700	1,051,932
Sanki Engineering NPV	6774826	JP3325600009	209,900	1,750,589
Sankyu Inc NPV	6775380	JP3326000001	209,000	8,526,896
Santen Pharmaceutical JPY50	6776606	JP3336000009	475,500	5,645,051
Sapporo Breweries JPY50	6776907	JP3320800000	67,900	1,094,897
Sekisui Chemical JPY50	6793821	JP3419400001	371,100	4,972,109
Seven and I Holdings Co Ltd NPV	B0FS5D6	JP3422950000	149,400	4,689,651
Seventy Seven Bank JPY50	6804165	JP3352000008	125,400	2,248,316
Shimadzu NPV	6804369	JP3357200009	103,000	2,351,259
Ship Healthcare Holdings NPV	B05MTR0	JP3274150006	40,300	1,193,989
SK Kaken JPY50	6826578	JP3162650000	79,000	5,316,994
Skata Inx Corp NPV	6769833	JP3314800008	250,900	2,569,534
SMC JPY50	6763965	JP3162600005	19,000	4,872,512
Sompo Japan Nipponkoa Holdings NPV	B62G7K6	JP3165000005	90,800	2,986,917
SRA Holdings NPV	B1D3PK7	JP3161450006	23,700	543,485
Sumitomo Electric Industries JPY50	6858708	JP3407400005	270,400	3,297,383
Sumitomo Mitsui Financial NPV	6563024	JP3890350006	363,200	11,037,922
T&D Holdings NPV	6744294	JP3539220008	527,200	6,178,349
T&K Toka NPV	6038469	JP3538570007	214,800	1,734,821
TDK JPY50	6869302	JP3538800008	114,600	9,915,587
Tokai Tokyo Securities NPV	6894876	JP3577600004	353,900	1,581,371
Tokio Marine Holdings NPV	6513126	JP3910660004	173,800	6,312,972
Toyota Industries Corp JPY50	6900546	JP3634600005	41,000	1,789,377
Toyota Motor JPY50	6900643	JP3633400001	293,300	14,096,933
Tsubakimoto Chain JPY50	6906704	JP3535400000	246,000	1,694,930
Unipres NPV	6985695	JP3952550006	162,600	2,436,922
Yamada Denki JPY50	6985026	JP3939000000	680,100	2,595,391
Yamaha Motor JPY50	6985264	JP3942800008	95,700	1,869,208

Total market value of investments
327,433,428

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