

Tel : (+352) 341 342 202 Fax : (+352) 341 342 342

25 January 2017

Dear Shareholder,

Annual general meeting of shareholders of Schroder GAIA

Please find enclosed the convening notice for the annual general meeting of shareholders (the "Meeting") of **Schroder GAIA** (the "Company") and a form of proxy.

Notice

All shareholders of the Company are invited to attend the Meeting, which will be held at the registered office of the Company on Tuesday, 28 February 2017 at 10.00 a.m. Luxembourg time, to vote on the resolutions which are outlined in the enclosed notice.

Form of proxy

If you cannot attend the Meeting in person you can appoint the chairman of the Meeting or any other person to vote on your behalf by using the enclosed form of proxy, which must be completed and returned to the Company's management company, Schroder Investment Management (Luxembourg) S.A., not later than Friday, 24 February 2017 at 10.00 a.m. Luxembourg time.

Audited annual report

Copies of the Company's audited annual report as at 30 September 2016 can be obtained, free of charge, from Schroder Investment Management (Luxembourg) S.A. and are available on Schroders' internet site www.schroders.com.

For further details or assistance, please contact either your local Schroders office or your usual professional adviser or Schroder Investment Management (Luxembourg) S.A. on (+352) 341 342 212.

Yours faithfully,



Nathalie Wolff
Authorised signatory

Enclosed: AGM convening notice and form of proxy

Tel : (+352) 341 342 202 Fax : (+352) 341 342 342

Notice of the Annual General Meeting of Shareholders of Schroder GAIA

Notice is hereby given that the annual general meeting of shareholders (the "Meeting") of **Schroder GAIA** (the "Company") will be held at the registered office of the Company on Tuesday, 28 February 2017 at 10.00 a.m. Luxembourg time, with the following agenda:

Agenda

1. Presentation of the report of the board of directors;
2. Presentation of the report of the independent auditor;
3. Approval of the financial statements for the accounting period ended 30 September 2016;
4. Discharge of the board of directors with respect to the performance of their duties for the year ended 30 September 2016;
5. Re-election of Marie-Jeanne Chevremont-Lorenzini as director until the next annual general meeting of shareholders to be held in 2018;
6. Re-election of Eric Bertrand as director until the next annual general meeting of shareholders to be held in 2018;
7. Re-election of Mike Champion as director until the next annual general meeting of shareholders to be held in 2018;
8. Re-election of Daniel de Fernando Garcia as director until the next annual general meeting of shareholders to be held in 2018;
9. Re-election of Achim Küssner as director until the next annual general meeting of shareholders to be held in 2018;
10. Re-election of Ketil Petersen as director until the next annual general meeting of shareholders to be held in 2018;
11. Acknowledgement of the resignation of Carlo Trabattoni as director as of 29 July 2016 and ratification of the co-optation of Bernard Herman as new director of the Company as of 16 November 2016 in replacement of Carlo Trabattoni until the next annual general meeting of shareholders to be held in 2018;
12. Election of Stephen Mills as director until the next annual general meeting of shareholders to be held in 2018, subject to and with effect from the date of approval by the Commission de Surveillance du Secteur Financier ("CSSF");
13. Determination of the directors' fees;
14. Re-election of PricewaterhouseCoopers, société coopérative, as independent auditor;
15. Allocation of the results for the accounting period ended 30 September 2016.

Voting

Resolutions on the agenda of the Meeting will require no quorum and will be taken at the majority of the votes expressed by the shareholders present or represented at the Meeting.

Voting Arrangements

Holders of registered shares who cannot attend the Meeting may vote by completing and returning the enclosed form of proxy to the Company's management company, Schroder Investment Management (Luxembourg) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Grand Duchy of Luxembourg, to be received by not later than 10.00 a.m. Luxembourg time on Friday, 24 February 2017.

A handwritten signature in black ink, appearing to be 'Nathalie Wolff', written over a horizontal line.

Nathalie Wolff
Authorised signatory

Schroder GAIA

Société d'Investissement à Capital Variable
5, rue Höhenhof, L-1736 Senningerberg
Grand Duchy of Luxembourg

**Form of Proxy for use at the Annual General Meeting of Shareholders of Schroder GAIA to be held on
Tuesday, 28 February 2017 at 10.00 a.m. CET**

PLEASE COMPLETE IN BLOCK CAPITAL LETTERS

I/We	First Name(s)	Last Name	Account Number
First holder:	_____	_____	_____
Second holder: (if applicable)	_____	_____	_____

(IF THERE ARE MORE THAN TWO JOINT SHAREHOLDERS, ATTACH THE OTHER NAMES IN FULL)

holder(s) of _____ (number of) shares* of _____ sub-fund of
Schroder GAIA (the "Company") hereby appoint the chairman of the annual general meeting of shareholders (the
"Meeting") of the Company or

(insert name of representative:) _____

as my/our proxy to vote for me/us and on my/our behalf on the resolutions on the agenda of the Meeting to be held at
the registered office of the Company on 28 February 2017 at 10.00 a.m. Luxembourg time.

If you have appointed the Chairman as your proxy, please indicate with an 'X' in one of the spaces below how you
wish your votes to be cast on the resolutions on the agenda of the Meeting. If you have appointed another
representative, he or she will be entitled to attend the Meeting and vote on your behalf according to your instructions
on the resolutions on the agenda of the Meeting and on such other business as may properly come before the
Meeting.

Resolutions	For	Against	Abstain
1. Approval of the financial statements for the accounting year ended 30 September 2016;			
2. Discharge of the board of directors;			
3. Re-election of Marie-Jeanne Chevremont-Lorenzini as director until the next annual general meeting of shareholders to be held in 2018;			
4. Re-election of Eric Bertrand as director until the next annual general meeting of shareholders to be held in 2018;			
5. Re-election of Mike Champion as director until the next annual general meeting of shareholders to be held in 2018;			
6. Re-election of Daniel de Fernando Garcia as director until the next annual general meeting of shareholders to be held in 2018;			
7. Re-election of Achim Küssner as director until the next annual general meeting of shareholders to be held in 2018;			
8. Re-election of Ketil Petersen as director until the next annual general meeting of shareholders to be held in 2018;			
9. Acknowledgement of the resignation of Carlo Trabattoni as director as of 29 July 2016 and ratification of the co-optation of Bernard Herman as new director of the Company as of 16 November 2016 in replacement of Carlo Trabattoni until the next annual general meeting of shareholders to be held in 2018;			

* Please insert the total number of shares held in the relevant sub-fund. If you hold shares in more than one sub-fund, please list all your holdings on the reverse side of this form of proxy.

10. Election of Stephen Mills as director until the next annual general meeting of shareholders to be held in 2018, subject to and with effect from the date of approval by the Commission de Surveillance du Secteur Financier ("CSSF");			
11. Determination of the directors' fees;			
12. Re-election of PricewaterhouseCoopers société coopérative as independent auditor;			
13. Allocation of the results for the accounting year ended 30 September 2016.			

Date: _____

Signature(s): _____