

Schroder GAIA

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

Tel: +352 341 342 202

Fax: +352 341 342 342

5 February 2019

Dear Shareholder,

Annual general meeting of shareholders of Schroder GAIA (the "Company")

Please find enclosed the convening notice of the annual general meeting of shareholders of the Company (the "Meeting") 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, 26 February 2019, at 10:00 a.m. Luxembourg time, to vote on the resolutions which are outlined in the enclosed notice (the "Notice"). The majority at the Meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on Monday, 18 February 2019 (referred to as the "Record Date"). At the Meeting, each share entitles the holder to one vote. The rights of shareholders to attend the Meeting and to exercise the voting right attached to their shares are determined in accordance with the shares held at the Record Date.

Form of proxy

If you cannot attend the Meeting in person, you can appoint the Chairman 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 (Europe) S.A., by no later than 10:00 a.m. Luxembourg time, on Friday, 22 February 2019.

Audited annual report

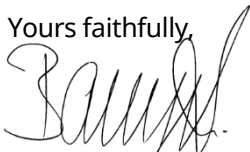
Copies of the Company's audited annual report as at 30 September 2018 can be obtained, free of charge, from Schroder Investment Management (Europe) S.A. and are available on Schroders' internet site <http://www.schroders.com>.

Recommendation

Your Board recommends that shareholders vote in favour of all the resolutions set out in the Notice of the Meeting, which they consider to be in the best interests of shareholders as a whole.

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

Yours faithfully,



Patrick Stampfli

Authorised Signatory

Enclosed: AGM convening notice and form of proxy

Schroder GAIA

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

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 of Schroder **GAIA** (the "Company") will be held at the registered office of the Company on Tuesday, 26 February 2019, 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 year ended 30 September 2018;
4. Discharge of the directors of the Company with respect to the performance of their duties for the year ended 30 September 2018;
5. Re-election of Eric Bertrand as director until the next annual general meeting of shareholders to be held in 2020;
6. Re-election of Mike Champion as director until the next annual general meeting of shareholders to be held in 2020;
7. Re-election of Marie-Jeanne Chèvremont-Lorenzini as director until the next annual general meeting of shareholders to be held in 2020;
8. Re-election of Daniel de Fernando Garcia as director until the next annual general meeting of shareholders to be held in 2020;
9. Re-election of Bernard Herman as director until the next annual general meeting of shareholders to be held in 2020;
10. Re-election of Achim Kuessner as director until the next annual general meeting of shareholders to be held in 2020;
11. Re-election of Neil Walton as director until the next annual general meeting of shareholders to be held in 2020;
12. Determination of the directors' fees;
13. Re-election of PricewaterhouseCoopers société coopérative as independent auditor until the following annual general meeting of shareholders to be held in 2020;
14. Allocation of the results for the accounting year ended 30 September 2018.

Voting

Resolutions on the agenda of the annual general meeting of shareholders of the Company (the "Meeting") will require no quorum and will be taken at the majority of the votes cast by the shareholders present or represented at the Meeting. The majority at the Meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on Monday, 18 February 2019 (referred to as "Record Date"). At the Meeting, each share entitles the holder to one vote. The rights of shareholders to attend the Meeting and to exercise the voting right attached to their shares are determined in accordance with the shares held at the Record Date.

Changes to the register of shareholders after this time will be disregarded in determining the rights of any person to attend or to vote at the Meeting.

www.schroders.com

R.C.S. Luxembourg – B. 148818

For your security telephone conversations may be recorded

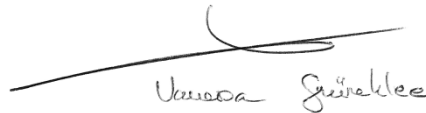
Voting Arrangements

Holders of registered shares who cannot attend the Meeting may vote by proxy by returning the enclosed form of proxy either by mail to the Company's management company, Schroder Investment Management (Europe) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Grand Duchy of Luxembourg, or by email to schrodersicavproxies@schroders.com, or by fax at the number (+352) 341 342 342, by no later than 10:00 a.m. Luxembourg time on Friday, 22 February 2019.

Shareholders, or their representatives, wishing to participate in the Meeting in person are requested, for organisational purposes, to kindly notify the Company Secretary in writing of their attendance by no later than 10:00 a.m. Luxembourg time on Friday, 22 February 2019, either by mail to the Company at 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg or by e-mail to schrodersicavproxies@schroders.com or by fax on (+352) 341 342 342.



Chris Burkhardt
Authorised Signatory



Vanessa Grueneklee
Authorised Signatory

**Form of Proxy for use at the annual general meeting of shareholders of Schroder GAIA
(the "Company") to be held at 10:00 CET on Tuesday, 26 February 2019**

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
the Company hereby appoint the Chairman of the annual general meeting of shareholders of the Company
(the "Meeting") 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 Tuesday, 26 February 2019, 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.

AGENDA	For	Against	Abstain
1. Approval of the financial statements for the accounting year ended 30 September 2018			
2. Discharge of the board of directors with respect to the performance of their duties for the year ended 30 September 2018			
3. Re-election of Eric Bertrand as director until the next annual general meeting of shareholders to be held in 2020			
4. Re-election of Mike Champion as director until the next annual general meeting of shareholders to be held in 2020			

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

5. Re-election of Marie-Jeanne Chèvremont-Lorenzini as director until the next annual general meeting of shareholders to be held in 2020			
6. Re-election of Daniel de Fernando Garcia as director until the next annual general meeting of shareholders to be held in 2020			
7. Re-election of Bernard Herman as director until the next annual general meeting of shareholders to be held in 2020			
8. Re-election of Achim Kuessner as director until the next annual general meeting of shareholders to be held in 2020			
9. Re-election of Neil Walton as director until the next annual general meeting of shareholders to be held in 2020			
10. Determination of the directors' fees			
11. Re-election of PricewaterhouseCoopers société coopérative as independent auditor until the next annual general meeting of shareholders to be held in 2020			
12. Allocation of the results for the accounting year ended 30 September 2018			

Name, address and signature(s)¹: _____

Date: _____

NOTES

- a) The majority at the Meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on Monday, 18 February 2019 (referred to as the "Record Date"). At the Meeting, each share entitles the holder to one vote. The rights of the shareholders to attend the Meeting and to exercise the voting right attached to their shares are determined in accordance with the shares held at the Record Date. Changes to the register of shareholders after this time will be disregarded in determining the rights of any person to attend or to vote at the Meeting.
- b) If you are not able to attend the Meeting, please return the form of proxy duly completed either by mail to Schroder Investment Management (Europe) S.A. at 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg or by email to schrodersicavproxies@schroders.com or by fax at the number (+352) 341 342 342 by no later than 10:00 a.m. Luxembourg time on Friday, 22 February 2019. If the form of proxy is returned by email or by fax please also send the executed original by mail to the addressee stated above.
- c) Shareholders, or their representatives, wishing to participate in the Meeting in person are requested to notify the Company Secretary in writing of their attendance by no later than 10:00 am, Luxembourg time, on Friday, 22 February 2019, either by mail to the Company at 5, rue Höhenhof, L-1736 Senningerberg, Luxembourg or by email to schrodersicavproxies@schroders.com, or by fax (+352) 341 342 342.

¹ A shareholder must insert his full name and registered address in CAPITAL LETTERS. The form of proxy must, in the case of an individual shareholder, be signed by the shareholder or his appointed agent, and in the case of a corporate shareholder be signed on its behalf by duly authorised officer(s) or its/their appointed agent(s).