

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

19 December 2014

Dear Shareholder,

Annual General Meeting of Shareholders of Schroder Alternative Solutions

Please find enclosed the convening notice of the Annual General Meeting of Shareholders (the "Meeting") of **Schroder Alternative Solutions** (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 20 January 2015, at 11.00 a.m. Luxembourg time, to vote on the resolutions which are outlined in the enclosed notice.

Form of proxy

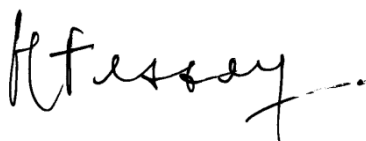
If you cannot attend the Meeting in person you can appoint the Chairman or any other person to vote on your behalf by using the enclosed form of proxy, which must be completed and returned to the Company's Management Company, Schroder Investment Management (Luxembourg) S.A., not later than Friday 16 January 2015, at 5.00 p.m. Luxembourg time.

Audited annual report

Copies of the Company's audited annual report as at 30 September 2014 can be obtained, free of charge, from Schroder Investment Management (Luxembourg) S.A. and are available on Schroders' Internet site <http://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,



Noel Fessey
Authorised Signatory

Enclosed: AGM convening notice and form of proxy