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1 April 2016

Dear Sir/Madam,

Schroder Absolute Return Fund Company – Schroder European Absolute Target Fund (the “Fund”): Cessation of public distribution

I am writing to inform you of our intention to de-register the Fund in your jurisdiction.

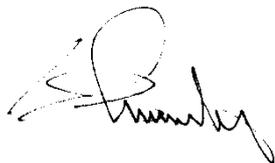
Once de-registration has been completed, which is currently expected to be by the end of April 2016, the Fund may no longer be marketed to the public.

This change does not have an impact on your existing holdings in the Fund and you may continue to buy shares in the Fund.

Should you wish to obtain information about the Fund in the future, including how to buy, sell, or switch shares in the Fund, please contact our Investor Services team by telephone on 00 44 800 718 777. Information can also be found on our website at www.schroders.com, or alternatively you can write to Schroder Investor Services, PO Box 1102, Chelmsford CM99 2XX, United Kingdom.

You are not required to take any action in respect of this change. However, if you have any questions or concerns, please contact your usual financial adviser. If you do not have a financial adviser you can contact our Investor Services team using the details provided above. However please be aware that Schroders does not offer investment advice.

Yours sincerely



Robin Stoakley
Director
Schroder Unit Trusts Limited