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**13 July 2015**

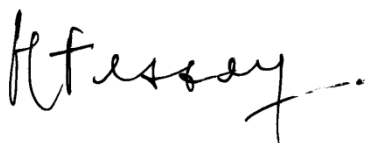
Dear Shareholder,

**Schroder GAIA – Egerton Equity (the "Fund")**

We are pleased to inform you that Schroder GAIA Egerton Equity has additional capacity to manage subscriptions and will reopen on Wednesday 22 July 2015 (dealing cut off Friday 17 July). The Fund will close again when it reaches its capacity limit of 1.5 billion US dollars or earlier if the board of directors consider it to be in the Fund's and shareholders best interest. The ISIN codes of the Fund's share classes are listed below.

If you would like more information, please contact your local Schroders office or your usual professional advisor or Schroder Investment Management (Luxembourg) S.A. on (+352) 341 342 212.

Yours faithfully,



**Noel Fessey**  
Authorised Signatory



**Nathalie Wolff**  
Authorised Signatory

Share class	Share class currency	ISIN code
A Accumulation	EUR	LU0463469048
C Accumulation	EUR	LU0463469121
E Accumulation	EUR	LU0463472182
I Accumulation	EUR	LU0463474048
C Distribution	EUR	LU0489812916
A1 Accumulation	EUR	LU0513501626
A Distribution GBP	GBP	LU0465750833
C Distribution GBP	GBP	LU0465755048
A Accumulation GBP Hedged	GBP	LU0548375855
C Accumulation GBP Hedged	GBP	LU0548376077
A Accumulation USD Hedged	USD	LU0548376150
A1 Accumulation USD Hedged	USD	LU0548376317
C Accumulation USD Hedged	USD	LU0548376580