

13th October 2017

**NON-DEALING DAYS' CALENDAR 2017 for
Schroder Alternative Solutions (Schroder AS), Schroder GAIA, Schroder GAIA II, Schroder International Selection Fund (Schroder ISF)
and Schroder Special Situations Fund (Schroder SSF)**

The Management Company will take into account whether relevant local stock exchanges and / or Regulated Markets are closed for trading and settlement, and may elect to treat such closures as non-Dealing Days for Funds which invest a substantial amount of their portfolio on these closed stock exchanges and/or Regulated Markets.

The Portfolio's exposures will be revised on a monthly basis or when necessary and the calendar updated accordingly.

The non-Dealing Days' Calendar is also available in MS Excel format on our [website](#). In order to be notified by email when the calendar is updated, please confirm where the notification is to be sent by sending related requests to the following email address: ***simluxcsm@schroders.com***

The following sub-funds will be closed to subscriptions, redemptions and switches and will not be priced.

Added Non-Dealing Days since first published calendar on 20th December 2016 are highlighted in orange and the removed ones are highlighted in Grey (crossed out)

Fund Name	Non-Dealing Days in 2017 – Schroders' Luxembourg Funds - Portfolios' exposures checked up to end of November 2017
Schroder AS Agriculture Fund	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder AS Asian Long Term Value Fund	2-Jan, 30-Jan, 31-Jan, 4-Apr, 14-Apr, 17-Apr, 1-May, 30-May, 25-Dec, 26-Dec, -
Schroder AS Commodity Fund	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder AS Commodity Total Return Fund	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder AS UK Dynamic Absolute Return	2-Jan, 14-Apr, 17-Apr, 1-May, 29-May, 28-Aug, 25-Dec, 26-Dec, -
Schroder GAIA Egerton Equity	14-Apr, 17-Apr, 23-Nov, 25-Dec, 26-Dec, -
Schroder GAIA Paulson Merger Arbitrage	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder GAIA BlueTrend	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
<i>Schroder GAIA BSP Credit (liquidated on 15-Sep-2017)</i>	<i>14-Apr, 17-Apr, 25-Dec, 26-Dec, -(liquidated on 15-Sep-2017)</i>
Schroder GAIA Cat Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -

Schroder GAIA Conatus Equity (launch date 07-Jun-2017, liquidated on 13-Oct-2017)	<i>04-Jul, 04-Sep, 25-Dec, 26-Dec, - (launch date 07-Jun-2017, liquidated on 13-Oct-2017)</i>
Schroder GAIA II NGA Turnaround	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder GAIA Indus PacifiChoice	14-Apr, 17-Apr, 23-Nov, 25-Dec, 26-Dec, -
Schroder GAIA Sirios US Equity	2-Jan, 16-Jan, 20-Feb, 14-Apr, 17-Apr, 29-May, 4-Sep, 23-Nov, 25-Dec, 26-Dec, -
Schroder GAIA Two Sigma Diversified	2-Jan, 16-Jan, 20-Feb, 14-Apr, 17-Apr, 29-May, 4-Jul, 4-Sep, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF Asia Pacific Cities Real Estate	2-Jan, 14-Apr, 17-Apr, 3-May, 25-Dec, 26-Dec, -
Schroder ISF Asian Bond Absolute Return	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Asian Convertible Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Asian Dividend Maximiser	2-Jan, 30-Jan, 14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF Asian Equity Yield	2-Jan, 30-Jan, 14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF Asian Local Currency Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Asian Opportunities	2-Jan, 30-Jan, 4-Apr, 14-Apr, 17-Apr, 1-May, 02-Oct, 25-Dec, 26-Dec, -
Schroder ISF Asian Smaller Companies	2-Jan, 30-Jan, 4-Apr, 14-Apr, 17-Apr, 1-May, 02-Oct, 25-Dec, 26-Dec, -
Schroder ISF Asian Total Return	2-Jan, 30-Jan, 4-Apr, 14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF BRIC (Brazil, Russia, India, China)	2-Jan, 4-Apr, 14-Apr, 17-Apr, 1-May, 2-Oct, 25-Dec, 26-Dec, -
Schroder ISF China Opportunities	2-Jan, 30-Jan, 31-Jan, 4-Apr, 14-Apr, 17-Apr, 1-May, 3-May, 30-May, 23-Aug, 2-Oct, 5-Oct, 25-Dec, 26-Dec, -
Schroder ISF Emerging Asia	2-Jan, 30-Jan, 4-Apr, 14-Apr, 17-Apr, 1-May, 02-Oct, 25-Dec, 26-Dec, -
Schroder ISF Emerging Europe	2-Jan, 14-Apr, 17-Apr, 1-May, 29-May, 28-Aug, 25-Dec, 26-Dec, -
Schroder ISF Emerging Market Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Emerging Market Corporate Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Emerging Market Local Currency Bond (liquidated on 28-Feb-2017)	<i>14-Apr, 17-Apr, 25-Dec, 26-Dec, -(liquidated on 28-Feb-2017)</i>
Schroder ISF Emerging Markets	2-Jan, 30-Jan, 14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF Emerging Markets Debt Absolute Return	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Emerging Multi-Asset Income	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF EURO Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF EURO Corporate Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF EURO Credit Absolute Return	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF EURO Credit Conviction	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF EURO Equity	14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -

Schroder ISF EURO Government Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF EURO High Yield	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF EURO Liquidity	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF EURO Short Term Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF European Alpha Absolute Return	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF European Alpha Focus	14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF European Dividend Maximiser	14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF European Equity (ex UK)	14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF European Equity Absolute Return	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF European Equity Yield	14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF European Large Cap	14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF European Opportunities	14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF European Smaller Companies	14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF European Special Situations	14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF European Total Return	14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF European Value	14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF Frontier Markets Equity	14-Apr, 17-Apr, 26-Jun, 27-Jun, 4-Sep, 25-Dec, 26-Dec, -
Schroder ISF Global Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Global Cities Real Estate	2-Jan, 16-Jan, 20-Feb, 14-Apr, 17-Apr, 29-May, 4-Jul, 4-Sep, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF Global Climate Change Equity	2-Jan, 14-Apr, 17-Apr, 29-May, 4-Jul, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF Global Conservative Convertible Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Global Convertible Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Global Corporate Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Global Credit Duration Hedged	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Global Credit Income	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Global Credit Value (Launch Date 18-Jan-2017)	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Global Demographic Opportunities	2-Jan, 14-Apr, 17-Apr, 29-May, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF Global Diversified Growth	2-Jan, 14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF Global Dividend Maximiser	2-Jan, 14-Apr, 17-Apr, 29-May, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF Global Emerging Market Opportunities	14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -

Schroder ISF Global Emerging Markets Smaller Companies	14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF Global Energy	2-Jan, 16-Jan, 20-Feb, 14-Apr, 17-Apr, 29-May, 4-Jul, 4-Sep, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF Global Equity	2-Jan, 16-Jan, 20-Feb, 14-Apr, 17-Apr, 29-May, 4-Jul, 4-Sep, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF Global Equity Alpha	2-Jan, 16-Jan, 20-Feb, 14-Apr, 17-Apr, 29-May, 4-Jul, 4-Sep, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF Global Equity Yield	2-Jan, 14-Apr, 17-Apr, 29-May, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF Global Gold	2-Jan, 20-Feb, 14-Apr, 17-Apr, 4-Sep, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF Global High Income Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Global High Yield	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Global Inflation Linked Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Global Multi Credit	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Global Multi-Asset Balanced	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Global Multi-Asset Conservative	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Global Multi-Asset Flexible	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Global Multi-Asset Income	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Global Recovery	2-Jan, 14-Apr, 17-Apr, 1-May, 29-May, 25-Dec, 26-Dec, -
Schroder ISF Global Smaller Companies	2-Jan, 16-Jan, 20-Feb, 14-Apr, 17-Apr, 29-May, 4-Jul, 4-Sep, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF Global Tactical Asset Allocation	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Global Target Return	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Global Unconstrained Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Greater China	2-Jan, 30-Jan, 31-Jan, 4-Apr, 14-Apr, 17-Apr, 1-May, 3-May, 30-May, 23-Aug, 2-Oct, 5-Oct, 25-Dec, 26-Dec, -
Schroder ISF Hong Kong Dollar Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Hong Kong Equity	2-Jan, 30-Jan, 31-Jan, 4-Apr, 14-Apr, 17-Apr, 1-May, 3-May, 30-May, 23-Aug, 2-Oct, 5-Oct, 25-Dec, 26-Dec, -
Schroder ISF Indian Equity	26-Jan, 24-Feb, 13-Mar, 4-Apr, 14-Apr, 17-Apr, 1-May, 26-Jun, 15-Aug, 25-Aug, 2-Oct, 19-Oct, 20-Oct, 25-Dec, 26-Dec, -
Schroder ISF Indian Opportunities	26-Jan, 24-Feb, 13-Mar, 4-Apr, 14-Apr, 17-Apr, 1-May, 26-Jun, 15-Aug, 25-Aug, 2-Oct, 19-Oct, 20-Oct, 25-Dec, 26-Dec, -
Schroder ISF Italian Equity	14-Apr, 17-Apr, 1-May, 15-Aug, 25-Dec, 26-Dec, -
Schroder ISF Japan DGF	2-Jan, 14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF Japanese Equity	2-Jan, 3-Jan, 9-Jan, 20-Mar, 14-Apr, 17-Apr, 3-May, 4-May, 5-May, 17-Jul, 11-Aug, 18-Sep, 9-Oct, 3-Nov, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF Japanese Opportunities	2-Jan, 3-Jan, 9-Jan, 20-Mar, 14-Apr, 17-Apr, 3-May, 4-May, 5-May, 17-Jul, 11-Aug, 18-Sep, 9-Oct, 3-Nov, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF Japanese Smaller Companies	2-Jan, 3-Jan, 9-Jan, 20-Mar, 14-Apr, 17-Apr, 3-May, 4-May, 5-May, 17-Jul, 11-Aug, 18-Sep, 9-Oct, 3-Nov, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF Korean Equity	27-Jan, 30-Jan, 1-Mar, 14-Apr, 17-Apr, 1-May, 3-May, 5-May, 9-May, 6-Jun, 15-Aug, 02-Oct, 3-Oct, 4-Oct, 5-Oct, 6-Oct, 9-Oct, 20-Dec, 25-Dec, 26-Dec, -

	29-Dec, -
Schroder ISF Latin American	02-Jan, 20-Feb, 14-Apr, 17-Apr, 04-Jul, 02-Nov, 20-Nov, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF Middle East	14-Apr, 17-Apr, 26-Jun, 27-Jun, 31-Aug, 1-Sep, 4-Sep, 25-Dec, 26-Dec, -
Schroder ISF Multi-Asset Total Return	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Multi-Manager Diversity	2-Jan, 14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF QEP Global Absolute	2-Jan, 14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF QEP Global Active Value	2-Jan, 14-Apr, 17-Apr, 29-May, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF QEP Global Blend	2-Jan, 20-Feb, 14-Apr, 17-Apr, 29-May, 4-Sep, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF QEP Global Core	2-Jan, 16-Jan, 20-Feb, 14-Apr, 17-Apr, 29-May, 4-Jul, 4-Sep, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF QEP Global Emerging Markets	2-Jan, 14-Apr, 17-Apr, 1-May, 25-Dec, 26-Dec, -
Schroder ISF QEP Global ESG	2-Jan, 14-Apr, 17-Apr, 29-May, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF QEP Global Quality	2-Jan, 16-Jan, 20-Feb, 14-Apr, 17-Apr, 29-May, 4-Jul, 4-Sep, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF QEP Global Value Plus	2-Jan, 14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF RMB Fixed Income	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Securitised Credit (Launch Date 06-Sep-2017)	25-Dec, 26-Dec,
Schroder ISF Strategic Beta 10	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Strategic Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Strategic Credit	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF Swiss Equity	2-Jan, 14-Apr, 17-Apr, 1-May, 25-May, 5-Jun, 1-Aug, 25-Dec, 26-Dec, -
Schroder ISF Swiss Equity Opportunities	2-Jan, 14-Apr, 17-Apr, 1-May, 25-May, 5-Jun, 1-Aug, 25-Dec, 26-Dec, -
Schroder ISF Swiss Small & Mid Cap Equity	2-Jan, 14-Apr, 17-Apr, 1-May, 25-May, 5-Jun, 1-Aug, 25-Dec, 26-Dec, -
Schroder ISF Taiwanese Equity	2-Jan, 25-Jan, 26-Jan, 27-Jan, 30-Jan, 31-Jan, 1-Feb, 27-Feb, 28-Feb, 3-Apr, 4-Apr, 14-Apr, 17-Apr, 1-May, 29-May, 30-May, 4-Oct, 9-Oct, 10-Oct, 25-Dec, 26-Dec, -
Schroder ISF UK Equity	2-Jan, 14-Apr, 17-Apr, 1-May, 29-May, 28-Aug, 25-Dec, 26-Dec, -
Schroder ISF UK Opportunities	2-Jan, 14-Apr, 17-Apr, 1-May, 29-May, 28-Aug, 25-Dec, 26-Dec, -
Schroder ISF US Dollar Bond	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF US Dollar Liquidity	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder ISF US Large Cap	2-Jan, 16-Jan, 20-Feb, 14-Apr, 17-Apr, 29-May, 4-Jul, 4-Sep, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF US Small & Mid-Cap Equity	2-Jan, 16-Jan, 20-Feb, 14-Apr, 17-Apr, 29-May, 4-Jul, 4-Sep, 23-Nov, 25-Dec, 26-Dec, -
Schroder ISF US Smaller Companies	2-Jan, 16-Jan, 20-Feb, 14-Apr, 17-Apr, 29-May, 4-Jul, 4-Sep, 23-Nov, 25-Dec, 26-Dec, -

Schroder ISF Wealth Preservation	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder SSF BCC Cedola Paesi Emergenti 2019	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder SSF International Equity	2-Jan, 16-Jan, 20-Feb, 14-Apr, 17-Apr, 29-May, 4-Jul, 4-Sep, 23-Nov, 25-Dec, 26-Dec, -
Schroder SSF Managed Wealth Portfolio	25-Dec, 26-Dec, -
Schroder SSF Multi-Asset 80	14-Apr, 17-Apr, 25-Dec, 26-Dec, -
Schroder SSF QEP Japanese Core	2-Jan, 3-Jan, 9-Jan, 20-Mar, 14-Apr, 17-Apr, 3-May, 4-May, 5-May, 17-Jul, 11-Aug, 18-Sep, 9-Oct, 3-Nov, 23-Nov, 25-Dec, 26-Dec, -
Schroder SSF Sterling Liquidity Plus	14-Apr, 17-Apr, 25-Dec, 26-Dec, -