



## SUBSCRIPTION AND REDEMPTION CALENDAR

For the Luxembourg Microfinance and Development Fund:

Share Class B - ISIN CODE LU0456966935

Share Class C - ISIN CODE LU0456967404

### Subscriptions calendar

Valuation Date	Cut-Off Date <sup>1</sup>	Execution within 5 business days after: (estimation) <sup>3</sup>
31/12/2018	20/12/2018	16/01/2019
31/03/2019	25/03/2019	17/04/2019
30/06/2019	24/06/2019	17/07/2019
30/09/2019	23/09/2019	16/10/2019
31/12/2019	20/12/2019	16/01/2020

### Redemptions calendar

Valuation Date	Cut-Off Date <sup>2</sup>	Execution within 5 business days after: (estimation) <sup>3</sup>
31/12/2018	16/11/2018	16/01/2019
31/03/2019	14/02/2019	17/04/2019
30/06/2019	16/05/2019	17/07/2019
30/09/2019	16/08/2019	16/10/2019
31/12/2019	16/11/2019	16/01/2020

<sup>1</sup> Cut-Off Time subscriptions - 6:00 pm (Luxembourg Time) 5 business days prior the Valuation Date.

<sup>2</sup> Cut-Off Time redemptions - 6:00 pm (Luxembourg Time) 45 calendar days prior the Valuation Date.

<sup>3</sup> Subscriptions are payable within 5 business days following the publication of the applicable NAV.  
Each NAV is approved by LMDF's Board of Directors before being published.

Please refer to the Fund's Prospectus for further details.