



**Luxembourg Microfinance
and Development Fund**

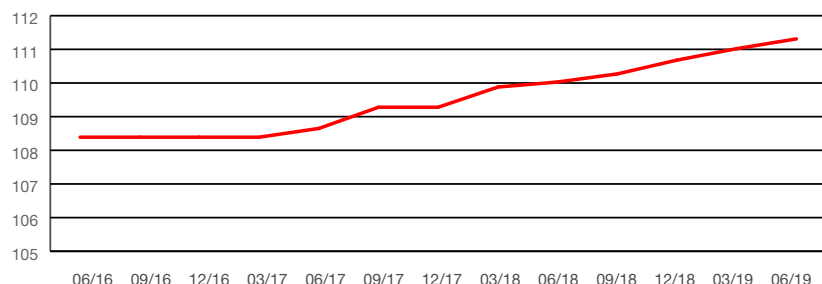
Luxembourg Microfinance and Development Fund Class C Shares (EUR)

FUND PROFILE

June 2019

Financial Performance (NAV per Class C share)

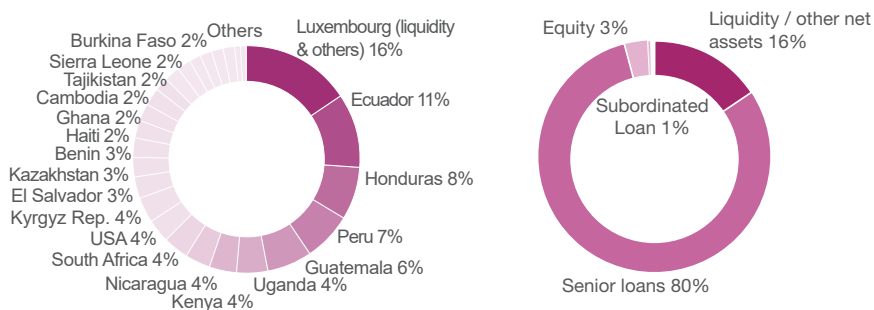
Class	Last quarter	Financial year (03/19)	1 year	Since inception	NAV/ share
Class C (EUR)	0,3%	0,3%	1,2%	11,4%	111,35



Comment

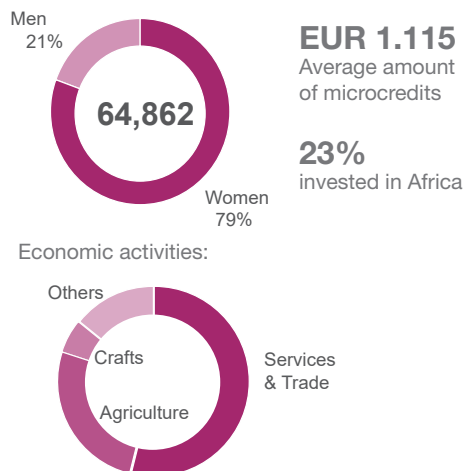
The Fund has started the financial year 2019/20 with adequate liquidity levels and has continued to increase its presence in Central Asia and Africa. For example, a new MFI partner this quarter is EFC Uganda, a Tier 3 institution in Uganda financing the MSME market in Kampala.

Geographic and Instrument distribution (% NAV)



Social Profile

Micro-entrepreneurs financed by LMDF:



Summary

Net assets	€ 38.2m
Microfinance Invest.	€ 32.4m
Nbr of MFIs	53
Nbr of countries	25
Av. ptf. maturity	1,4 years
Hedging of currency exposure	Fully hedged
Next subscription	23/09/2019
Next redemption	16/08/2019

Conditions and fees

Entry fees:	Acc. to distributor
Exit fees:	None
TER:	2.6% (FY 2018/19)

Investment objectives

The fund invests in Microfinance Institutions based in Asia, Africa and Latin America with the aim of financing debt instruments to help micro-entrepreneurs. The fund may also invest in the company's capital or in guarantees for the benefit of MFIs.

Social objectives

The fund aims to make a measurable contribution to financial inclusion for those who do not have access to traditional banking. The fund concentrates on MFIs which focus on:

- Women and the most financially excluded
- Rural areas
- Projects for young people

Return and risk

Owing to its investment, the fund has little dependency on the main financial markets. Its main objective is to preserve the capital invested by its clients while creating positive social value.

The fund is managed so as to minimize risk. Microfinance risk is taken by the Luxembourg state and by ADA. Currency, liquidity and country risk are held by the investor.

Key Information

Type: SICAV Part II
Share class: Unique
Launch: December 2009
Fund currency: Euro
Distribution policy: Accumulation
NAV calculation: Quarterly
NAV publication: Headquarters, Internet, Fundsquare, Bloomberg, Reuters, Telekurs
Redemption: 45 days before the end of the quarter
Minimum investment: None
ISIN (Class C): LU0456967404
Fund Manager: Kaspar Wansleben
Contact: +352 27 47 35
Website: www.lmdf.lu

Important Information

This document pertains to the LUXEMBOURG MICROFINANCE AND DEVELOPMENT FUND, a Sub-Fund of the Investing for Development SICAV, RCSL Luxembourg B148826 ("LMDF"). This document is of general interest and should not be considered as an offer or solicitation to buy the fund. An investment in LMDF may only be made on the basis of the current prospectus and the latest available annual and semi-annual reports. Such documents are available free of charge in English at the registered office of LMDF (2, Place de Metz, L-1930 Luxembourg) or on the website www.lmdf.lu. The fund may not be suitable for all investors. Investors should be aware that the fund seeks dual objectives of social impact and financial returns. Investors must be aware that this might result in a lower return than is available from a purely return-orientated investment. Investors should be aware that their time horizon is medium to long-term (over 2 years) and of the liquidity constraints as detailed in the prospectus. LMDF has been authorised to distribute its shares publicly in the Grand Duchy of Luxembourg. Every potential shares applicant living in territory other than the Grand Duchy of Luxembourg cannot consider these documents as an invitation to buy or apply for these shares. None of the shares may be offered or sold, directly or indirectly, in the USA or in any territories or possessions, or to any US Person. Past Performance is not a guide to future performance. The value of investments can fluctuate and investors may not get back the amount they originally invested.



Luxembourg Microfinance
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Luxembourg Microfinance and Development Fund
Class C Shares (EUR)

Impact Ecosystem Event

June 2019

SAVE THE DATE: 1st October 2019 at the Tramsschapp

Building on the successful events celebrating Luxembourg's Impact Ecosystem during the two last years, the Luxembourg Microfinance and Development Fund (LMDF) in partnership with the Ville de Luxembourg (VdL) and the impact investing players and supporters across the Grand Duchy, will once again turn the spotlight on where business/finance converge with social/environmental impact.

The triple bottom line of People, Planet, Profit is driving new dimensions of value creation. There is a growing movement of impact finance and social business in Luxembourg, driving both financial and non-financial returns – benefitting investors, customers, employees and greater society.

Join us to celebrate the people and projects that are opening up an entire new field of positive impact through financial instruments and business models!

New this year: Businesses/projects can apply to present at the event. More information on this point on our website.

When: Tuesday, 1st October 2019 from 18h30 on

Where: Tramsschapp, 49 rue Ermesinde, L-1469 Luxembourg

Registrations are already open and can be found on:

- Our Website - www.lmdf.lu
- Facebook - www.facebook.com/lmdf.lu
- Eventbrite - www.eventbrite.com
- You can also register by email to Jennifer Urbain (jennifer@lmdf.lu)

We are very much looking forward to meeting you there and don't hesitate to share this information.



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Why invest in LMDF?

An investment in microfinance through LMDF:

- Creates direct benefits for working people in developing countries;
- Stimulates the local economy, thus contributing to poverty reduction;
- Preserves at least the shareholder's capital in real terms;
- Benefits from a counterparty risk protection (covered by the shareholders of the A and A_{bis} Class shares);
- Adds a social dimension to your investment portfolio.