



## 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>
31/12/2019	20/12/2019	16/01/2020
31/03/2020	24/03/2020	17/04/2020
30/06/2020	22/06/2020	17/07/2020
30/09/2020	23/09/2020	16/10/2020
31/12/2020	23/12/2020	16/01/2021

### Redemptions calendar

Valuation Date	Cut-Off Date <sup>2</sup>	Execution within 5 business days after: (estimation) <sup>3</sup>
31/12/2019	16/11/2019	16/01/2020
31/03/2020	14/02/2020	17/04/2020
30/06/2020	16/05/2020	17/07/2020
30/09/2020	16/08/2020	16/10/2020
31/12/2020	16/11/2020	16/01/2021

<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.