



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 ¹	Estimated day of publication of the NAV ³
31/12/2022	24/12/2022	20/01/2023
31/03/2023	24/03/2023	20/04/2023
30/06/2023	22/06/2023	20/07/2023
30/09/2023	25/09/2023	20/10/2023
31/12/2023	21/12/2023	20/01/2024

Redemptions calendar

Valuation Date	Cut-Off Date ²	Estimated day of publication of the NAV ³
31/12/2022	16/11/2022	20/01/2023
31/03/2023	16/02/2023	20/04/2023
30/06/2023	16/05/2023	20/07/2023
30/09/2023	16/08/2023	20/10/2023
31/12/2023	16/11/2023	20/01/2024

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

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

³ 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.