7 April 2026

Tocqueville Dividende

Class C ISIN code - FR0010546929
Class D ISIN code - FR0010546937
Class I ISIN code - FR0010600205
Class I-D ISIN code - FR0010985135
Class S ISIN code - FR0013245339
Class S-D ISIN code - FR0013299732

Dear Sir or Madam,
You are a unit holder in Tocqueville Dividende, a fund governed by French law and managed by La Financière de l'Echiquier, and we thank you for your trust.

What changes will be made to your fund?

We hereby inform you that La Financière de l'Echiquier has decided to transfer the custodian function for your unit trust, currently provided by CACEIS Bank *(registered office: 89-91 rue Gabriel Péri – 92120 Montrouge*), to BNP PARIBAS *(registered office: 16 Boulevard des Italiens 75009 Paris)* . This move is part of a process to consolidate the investment funds managed by La Financière de l'Echiquier under a single custodian.

Furthermore, the cut-off time for the centralisation of redemption and subscription orders will change to **12:00**. *(Previously, centralisation took place at 14:30)*

In parallel with this change of custodian, the delegation of the accounting management *(valuation function)* of your fund, currently provided by CACEIS BANK, will be transferred to Société Générale *(10 passage de l'Arche, 92034 Paris La Défense)*.

When will this change take place?

From 15 May 2026, the effective date of this transfer, BNP Paribas will be responsible for all custodian and centralising functions as detailed in your fund's prospectus.

Please note: to ensure these operations run smoothly, you will not be able to subscribe for new units or request the redemption of your units from 7 May 2026 after the centralisation deadline on 15 May 2026. As the Fund is valued daily, the last net asset value on which subscriptions or redemptions may be executed prior to the transfer will be that of 7 May 2026.

This change of custodian was approved by the AMF on 17 March 2026.

If you do not agree with these changes, you may redeem your units free of charge until 7 May 2026, prior to the cut-off time.

What impact will this change or these changes have on the risk/return profile of your investment?

- **Change to the risk/return profile:** No
- **Increase in risk profile:** No
- **Potential increase in fees:** No

Will any other changes take place at the same time as this change of custodian?

Furthermore, we would like to inform you of the following amendments to the regulatory documentation, which do not require AMF approval.

➢ **Introduction of a swing pricing mechanism**

In light of regulatory developments relating to the introduction of liquidity management tools and in order to strengthen the protection of unit holders in this fund managed by Financière de l'Echiquier, the management company has decided to implement a swing pricing mechanism in addition to the redemption cap already in place within the fund.

The purpose of the swing pricing mechanism is to protect the fund and its unitholders from the impact of large inflows or outflows of capital. Thus, the total rebalancing costs resulting from net subscription and redemption flows are allocated to the fund's net asset value, which will be used to settle these flows.

This mechanism is intended for use in normal market conditions and ensures the fair treatment of unit holders. We would like to draw your attention to the fact that the volatility of the fund's net asset value may not solely reflect that of the securities held in the portfolio due to the application of the swing pricing mechanism.

➢ **Information on financial management fees**

A section on financial management fees relating to conflicts of interest has been included in your fund's prospectus. This is because a portion of these fees may be passed on to distributors with whom the management company has entered into direct or indirect marketing/listing agreements (distributors and sub-distributors in the case of distribution networks). You will find further information on this mechanism in the fund's prospectus.

This addition does not in any way constitute a change to your fund's fee structure

Key points for investors to bear in mind

We would like to remind you of the necessity and importance of reading the key information documents (PRIIPS KID) for your Fund's units, as well as the prospectus and periodic reports, available on the website (www.lfde.com).

We invite you to contact your adviser for any enquiries regarding your financial investments or any further questions about this transaction.

Yours faithfully,

The Executive Management of Financière de l'Echiquier