LA FINANCIÈRE DE L'ÉCHIQUIER

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature,risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Tocqueville Dividende - I unit (ISIN: FR0010600205)

This Fund is managed by La Financière de l'Echiquier

Name of the ma**nufacturer I** La Financière de l'Échiquier
Website I www.lfde.com
Contact I Call + 33 (01) 47 23 90 90 for more information.
Competent Authority I The Autorité des Marchés Financiers is responsible for the supervision of La Financière de l'Échiquier with regard to this key information document. La Financière de l'Échiquier is authorised in France under number GP91004 and regulated by the Autorité des Marchés Financiers.
Date of production of the key information document I 15/05/2026

What is this product?

Type I Undertaking for Collective Investment in Transferable Securities - Fonds Commun de Placement (FCP), incorporated in France.

AMF classification I International equities

Term I The life of the product is 99 years. The Management Company may unilaterally dissolve the Fund by liquidation or merger. Dissolution may also take place in the event of the total redemption of the units or when the net assets of the product fall below the regulatory minimum amount.

Objectives I The objective of the fund is to seek, within the framework of a dynamic equity allocation decided by the Management Company, to benefit from the growth of European countries by investing in listed equities on the European financial markets that distribute a high, regular and sustainable dividend, with potential for growth, while seeking to limit the risks of significant portfolio fluctuations. The Fund is actively managed.

The MSCI EMU benchmark index converted into euros, net dividends reinvested, is used as an indicator for ex-post performance comparison. The management strategy is discretionary and unconstrained by the index.

The Fund may invest in all European equity markets, by focusing research in particular on shares of companies whose securities are defensive in nature through the distribution of a large cash dividend paid on a regular and long-term basis and with growth potential due to the solidity of the business model, recurring cash flow or margin growth. The quality of the balance sheet will also be taken into account. The managers will also focus on companies that are neglected and/or undervalued by the market and/or in respect of their actual assets. The management of this Fund is discretionary and fully independent from indices or in terms of business sector. Between 75% and 110% of the Fund's net assets will be exposed to European equities (including, in addition to European Europe, wider Europe, i.e. Switzerland, Norway, the United Kingdom and Central European countries, among others). The maximum exposure to equities may reach 110% due to the use of derivatives. The Fund may also invest up to 10% of total assets in equities of non-OECD countries.

The fundamental analysis carried out by the management team is based on the following criteria:
-Analysis of the company's management
- Quality of its financial structure
- Visibility on its future earnings
- Analysis of the financial statements
- The growth prospects for its business
- The speculative nature of the security

Bonds, treasury bills and other negotiable debt securities up to 25% of the Fund's total assets may be invested in the Fund's assets in order to maintain low volatility. These investment vehicles will be denominated in euros and have a minimum rating of BBB in accordance with the Basel method or a rating deemed equivalent by the Management Company. The Management Company does not exclusively or automatically use rating agencies for the selection and monitoring of fixed-income securities. It favours its own credit analysis, which serves as the basis for the investment decisions taken in the interest of unitholders.

The Fund may make ancillary use of units or shares of AIFs and UCITS governed by French and/or European law and AIFs that meet the four criteria of Article R214-13 of the French Monetary and Financial Code.

Lastly, the Fund may use derivative instruments, either in pursuit of the investment objective or with a view to diversifying exposure or hedging risk due to managers' expectation of a rise or fall in the stock markets.

Allocation of distributable amounts I Accumulation

Subscription/redemption procedures I Subscription and redemption orders are centralised daily at 12:00 noon and executed at the net asset value calculated on the basis of the day's closing market prices. The net asset value is calculated daily with the exception of French public holidays and/or days on which the French markets are closed (official calendar of Euronext Paris S.A.)

Targeted retail investors I This product is intended in particular for retail investors who (i) have basic knowledge and limited or no experience of investing in UCIs, (ii) want an investment consistent with the investment objective and the recommended holding period of the product, and (iii) are prepared to assume a medium level of risk on their initial capital. The conditions concerning accessibility of the product to US Persons are defined in the prospectus.

Depositary I BNP Paribas SA

Where and how to obtain information on the product I The prospectus, the annual reports and the most recent interim documents, as well as any other practical information, and in particular where to find the most recent price of the units are available on our website www.lfde.com or upon simple written request, free of charge, at: La Financière de l'Echiquier 53 avenue d'Iéna, 75116 Paris, France.

Where applicable, prospectuses are also available in English and KIDs in local languages depending on the country of sale.

What are the risks and what could I get in return?

Risk indicator



Lower risk *Higher risk*

The synthetic risk indicator makes it possible to assess the level of risk of this product compared to other products. It indicates the likelihood that the product will incur losses in the event of market movements or if we are unable to pay you.

We have classified this product in risk class 4 out of 7, which is a medium risk class. In other words, the potential losses related to the product's future results are at a medium level and, if the situation deteriorates on the markets, it is possible that the ability to pay you will be affected.

⚠ The synthetic risk indicator is based on the assumption that you hold units for the entire recommended investment period, which is five years.

The other materially relevant risks not taken into account in the calculation of the product's SRI are as follows:
- Credit risk
- Liquidity risk

For more details regarding risks, please refer to the prospectus.

Performance scenarios I

The figures shown include all costs of the product itself as well as the fees due to your advisor or distributor.

What you will get from this product depends on future market performance. Future market trends may change and cannot be predicted precisely.

These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

The unfavourable, moderate and favourable scenarios presented represent examples using the best and worst performance, as well as the average performance of the product (and the benchmark where applicable) over the past 10 years.

The stress scenario shows what you could get in extreme market situations. Markets could move very differently in the future.

Recommended holding period: 5 years
Example of an Investment: €10,000

Scenarios		If you exit after 1 year	If you exit after 5 years (Recommended holding period)
Minimum	There is no guaranteed minimum return. You may lose some or all of your investment.		
Stress	**What you might get back after costs**	**€4,220**	**€4,000**
	Average annual return	-57.78%	-16.75%
Unfavourable	**What you might get back after costs**	**€7,730**	**€8,190**
	Average annual return	-22.68%	-3.92%
Moderate	**What you might get back after costs**	**€10,720**	**€11,330**
	Average annual return	7.22%	2.53%
Favourable	**What you might get back after costs**	**€13,260**	**€18,400**
	Average annual return	32.60%	12.97%

The stress scenario shows what you could get in extreme market situations.
Unfavourable scenario: this type of scenario occurred for an investment in the product between 30/04/2019 and 30/04/2020 (1-year scenario) and between 30/09/2017 and 30/09/2022 (5-year scenario)
Moderate scenario: this type of scenario occurred for an investment in the product between 30/06/2023 and 30/06/2024 (1-year scenario) and between 30/11/2019 and 30/11/2024 (5-year scenario)
Favourable scenario: this type of scenario occurred for an investment in the product between 31/10/2020 and 31/10/2021 (1-year scenario) and between 30/09/2020 and 30/09/2025 (5-year scenario)

What happens if La Financière de l'Échiquier is unable to pay out?

The product is set up as a separate entity to the Management Company. In the event of failure of the Management Company, the assets of the product held in custody by the depositary will not be affected.
In the case of failure of the depositary, the risk of financial loss for the product is reduced due to the legal segregation of the assets of the depositary and those of the product.

What are the costs?

The person who sells this product to you or who provides you with advice about it may ask you to pay additional costs. If so, this person will inform you about these costs and show you the impact of these costs on your investment.

Costs over time:

The tables show the amounts deducted from your investment in order to cover the different types of costs. They depend on the amount you invest, the time you hold the product, and the product's return.

We assumed:

- that in the first year you will recover the amount you invested (annual return of 0%);
- that for other holding periods, the product performs as indicated in the moderate scenario;
- that EUR 10,000 is invested in the first year.

	If you exit after 1 year	If you exit after 5 years (Recommended holding period)
Total costs	**€151**	**€807**
Impact of annual costs (*)	1.51%	1.42% each year

(*) It shows the extent to which costs reduce your return annually during the holding period. For example, it shows that if you exit at the end of the recommended holding period, your average annual return is 3.95% before costs and 2.53% after this deduction.
We may share the costs with the person selling the product to cover the services they provide to you. This person will inform you of the amount.

Composition of costs:

One-off costs at entry or exit		If you exit after 1 year
Entry costs	We will not charge an entry cost, but the person who sells the product can do so.	EUR 0
Exit costs	We will not charge an exit cost, but the person who sells the product can do so.	EUR 0
Recurring costs charged each year		
Management fees and other administrative and operating expenses	0.99% of the value of your investment per year. This is an estimate of costs over one year taking into account changes in the UCI's pricing policy.	EUR 99
Transaction costs	0.52% of the value of your investment. This is an estimate of the costs incurred when we buy and sell the investments underlying the product. The actual amount notably varies according to the quantity we buy and sell.	EUR 52
Incidental costs taken under specific conditions		
Performance fees and incentive fees	There is no performance fee for this product.	None

How long should I hold it and can I take money out early?

Recommended holding period: a minimum of five years defined on the basis of the investment strategy and the product's risk, remuneration and cost characteristics.
Investors may request the total or partial redemption of their units at any time during the life of the product, without any fees being charged.
A redemption cap (or "Gates") mechanism may be implemented by the management company. The operating procedures are described in the Prospectus.

How can I complain?

For any complaint concerning the product, investors may contact their advisor or the Management Company at the following address: La Financière de l'Échiquier – 53 avenue d'Iéna, 75116 Paris, France, or by email to contact@lfde.com
Firstly, we invite you to consult the complaints handling procedure available on the company's website www.lfde.com for more information.

Other relevant information

SFDR classification: article 8

The prospectus, the latest net asset value, the annual and periodic reports, information relating to sustainable finance, past performance up to 10 years depending on the creation date of the unit and the composition of the assets are sent free of charge within eight business days of receipt of the request, at the unitholder's request, to La Financière de l'Echiquier, 53 avenue d'Iéna, 75116 Paris, France. These documents and information are also available at the following address: www.lfde.com / "Responsible Investment" section.

When this product is used as a vehicle in a unit-linked life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of failure of the insurance company are mandatorily provided in the key information document of the contract given to you by your insurer or broker or any other insurance intermediary in compliance with its legal obligation.