



2025 Distribution Estimates

The Tocqueville Fund (“Fund”) anticipates making a distribution on December 9, 2025 in the amount indicated below.

The Record Date will be December 8, 2025 and Ex and Payable Date will be December 9, 2025.

Please note that the Fund’s net asset value per share (NAV) is affected when a distribution is paid. Capital gains and dividend distributions will reduce the Fund’s NAV by the amount of the distribution on the ex-dividend date. For example, if the Fund were to pay a distribution of \$2.00 per share and the Fund’s NAV were \$30.00 per share prior to the distribution, on the ex-dividend date, the NAV would be reduced as a result of the distribution by \$2.00 per share to \$28.00. Market activity may also impact the Fund’s NAV on the ex-dividend date, so the total change in the Fund’s NAV may be more or less than the net distribution.

Tocqueville Fund	
TOCQX	
888894102	
Dividends	\$0.061
Short Term Capital Gain	\$0.000
Long Term Capital Gain	\$3.557
28% Rate Capital Gain	\$0.000
Net Distribution	\$3.618

Updated as of October 31, 2025.

All Distribution numbers are rounded to 3 decimal places for visual convenience; actual dividend amount paid will be calculated to 8 decimal places and actual capital gain amount paid will be calculated to 5 decimal places.

For any further questions, please contact us at 1-800-697-3863 or e-mail us at:
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