Half-yearly report

as of June 30th, 2025

TOCQUEVILLE BIODIVERSITY ISR

GP Shares, I Shares, R Shares, XOP Shares, J Shares

LEGAL FORM OF THE UCI
SICAV under French law

CLASSIFICATION
International equities

ALLOCATION OF RESULTS
The SICAV is a UCITS with sub-funds.
GP, I, R, XOP and J shares are capitalization and/or distribution and/or carryover shares. They may distribute interim dividends.
The SICAV's general meeting decides each year on the allocation of profits and the possibility of distributing interim dividends.

Public document

LBP AM – 36, Quai Henri IV – 75004 Paris

LBP AM is an asset management company authorized by the AMF under number GP-20000031 SA with a Management Board and Supervisory Board and share capital of €12,138,931.20 – 879 553 857 RCS Paris

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REGULATORY INFORMATION CONCERNING THE OPC

- 06/05/2025: Renewal of the SRI label

INFORMATION RELATING TO TEMPORARY TRANSFERS AND ACQUISITIONS OF SECURITIES (TTAS) AND FINANCIAL INSTRUMENTS OF THE TOTAL RETURN SWAP (TRS) TYPE:

The fund has not used temporary transfers and acquisitions of securities (TTAS) or Total Return Swaps (TRS).

STATEMENT OF ASSETS AND LIABILITIES IN EUR

Asset statement items	Amount at the end of the reporting period (*)
a) Eligible financial securities referred to in 1° of I of Article L. 214-20 of the Monetary and Financial Code	162,862,055.78
b) Bank deposits	2,147,379.65
c) Other assets held by the UCI	2,877,066.14
d) Total assets held by the UCI (lines a+b+c)	167,886,501.57
e) Liabilities	-78,042.58
f) Net asset value (lines d+e= e net assets of the UCI)	167,808,458.99

(*) Amounts are signed

NUMBER OF SHARES IN CIRCULATION AND NET ASSET VALUE PER SHARE

Share	Type of share	Net asset value per share	Number of shares outstanding	Net asset value per share
TOCQUEVILLE BIODIVERSITY ISR SHARE GP in EUR	C/D/R	2,081,693.92	19,221.7957	108.29
TOCQUEVILLE BIODIVERSITY ISR SHARE I in EUR	C/D	12,354,869.28	115,844.19266	106.65
TOCQUEVILLE BIODIVERSITY ISR SHARE J in EUR	C	9,067,804.47	839.01	10,807.74
TOCQUEVILLE BIODIVERSITY ISR SHARE R in EUR	C	14,578,168.39	139,077.41693	104.82
TOCQUEVILLE BIODIVERSITY ISR SHARE XOP in EUR	C	129,725,922.93	11,991.28738	10,818.34

SECURITIES PORTFOLIO COMPONENTS

Securities portfolio items	Percentage of net assets (*)	Percentage of total assets (**)
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognized, open to the public, and has its registered office in a Member State of the European Union or in another State party to the Agreement on the European Economic Area.	39.82	39.80
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market in a third country, which is regulated, operates regularly, is recognized and open to the public, provided that this stock exchange or market is not included on a list drawn up by the Financial Markets Authority or that the choice of this stock exchange or market is provided for by law or by the regulations or articles of association of the collective investment undertaking.	57.23	57.21
D) Newly issued eligible financial securities referred to in 4° of I of Article R. 214-11 of the Monetary and Financial Code.	0	0
E) Other assets.	1.67	1.67

(*) See f) of the statement of assets (**) See d) of the statement of assets

BREAKDOWN OF ASSETS IN A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY

Securities	Currency	Amount (EUR)	Percentage of net assets (*)	Total percentage of assets (**)
US dollar	USD	72,955,300.96	43	43.46
Euro	EUR	62,386,751.20	37.18	37.16
Swiss franc	CHF	10,637,905.99	6.34	6.34
Japanese yen	JP	7,718,064.67	4.60	4.60
Brazilian Real	BRL	4,728,204.49	2.82	2.82
Danish krone	DKK	4,435,828.47	2.64	2.64
TOTAL		162,862,055.78	97.05	97.01

(*) See f) of the statement of assets (**) See d) of the statement of assets

BREAKDOWN OF ASSETS IN A), B), C) AND D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF THE ISSUER

Country	Percentage of net assets (*)	Total percentage of assets (**)
UNITED STATES	40	40.89
FRANCE	15.14	15.14
NETHERLANDS	7.65	7
GERMANY	7.58	7.5
SWITZERLAND	6.34	6.34
JAPAN	4.6	4.6
BRAZIL	2.82	2.8
DENMARK	2.64	2
CANADA	2.56	2.56
IRELAND	2.51	2.51
ITALY	1.85	1.85
AUSTRIA	1.70	1.7
LUXEMBOURG	0.74	0
TOTAL	97.05	97.01

(*) See f) of the statement of assets and liabilities (**) See d) of the statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS IN E) OF THE SECURITIES PORTFOLIO, BY TYPE

Type of asset	Percentage of net assets (*)	Percentage of total assets (**)
UCITS and equivalents of other European Union member states	1.6	1.6
Other UCITS and investment funds	0	0
AIFs and equivalents of other EU Member States	0	0
Other	0	0
TOTAL	1.67	1.67

(*) See f) of the statement of assets (**) See d) of the statement of assets

CHANGES IN THE PORTFOLIO SECURITIES HELD DURING THE PERIOD IN EUR

Securities portfolio items	Movements (in amount)	
	Acquisitions	Disposals
A) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognized, open to the public, and has its registered office in a Member State of the European Union or in another State party to the Agreement on the European Economic Area.	11,190,594.61	10,937,550.71
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market in a third country, which is regulated, operates regularly, is recognized and open to the public, provided that this stock exchange or market is not included on a list drawn up by the Financial Markets Authority or that the choice of this stock exchange or market is provided for by law or by the regulations or articles of association of the collective investment undertaking.	21,203,276.91	18,128,855.69
D) Newly issued eligible financial securities referred to in 4° of I of Article R. 214-11 of the Monetary and Financial Code.	0	0
E) Other assets.	2,597,558.60	3,450,049.20

DISTRIBUTION DURING THE PERIOD

	Share	Net amount per share EUR	Tax credit EUR	Gross amount per unit EUR	Eligible amount to be deducted EUR
Dividends paid					
	TOCQUEVILLE BIODIVERSITY ISR SHARE GP				
	TOCQUEVILLE BIODIVERSITY ISR SHARE I				
	TOCQUEVILLE BIODIVERSITY ISR SHARE J				
	TOCQUEVILLE BIODIVERSITY ISR SHARE R				
	TOCQUEVILLE BIODIVERSITY ISR SHARE XOP				
Dividends to be paid					
	TOCQUEVILLE BIODIVERSITY ISR SHARE GP				
	TOCQUEVILLE BIODIVERSITY ISR SHARE I				
	TOCQUEVILLE BIODIVERSITY ISR SHARE J				
	TOCQUEVILLE BIODIVERSITY ISR SHARE R				
	TOCQUEVILLE BIODIVERSITY ISR SHARE XOP				

INVENTORY OF ASSETS AND LIABILITIES

INVENTORY OF BALANCE SHEET ITEMS

Designation of values by business segment (*)	Currency	Quantity or Nominal	Current value	% of net assets
SHARES AND SIMILAR SECURITIES			162,862,055.78	97,05
Shares and similar securities traded on a regulated or similar market			162,862,055.78	97,05
Construction and engineering			4,163,589.60	2,48
ARCADIS NV	EUR	101,058	4,163,589.60	2,48
Distribution of essential food products			4,877,400.49	2,91
AMERICAN WATER WORKS CO INC	USD	23,834	2,813,004.49	1,68
KONINKLIJKE AHOLD NV	EUR	58,152	2,064,396.00	1,23
Water			6,752,226.57	4,02
ESSENTIAL UTILITIES INC	USD	64,233	2,024,022.08	1,21
SABESP SANITATION	BRL	254,076	4,728,204.49	2,81
Packaging and packing			4,073,330.15	2,43
CROWN HOLDINGS INC	USD	46,621	4,073,330.15	2,43
Electrical equipment			3,104,488.28	1,85
PRYSMIAN SPA	EUR	51,707	3,104,488.28	1,85
Department stores and others			2,202,965.39	1,31
ADVANCED DRAINAGE SYSTEMS IN	USD	22,606	2,202,965.39	1,31
Software			24,128,233.21	14,37
CADENCE DESIGN SYS INC	USD	15,990	4,180,476.39	2,49
SAP SE	EUR	28,360	7,321,134.00	4,36
VINCI SA	EUR	33,047	4,134,179.70	2,46
XYLEM INC	USD	77,378	8,492,443.12	5,06
Machinery			23,003,725.84	13,71
ANDRITZ AG	EUR	45,290	2,857,799.00	1,70
EBARA CORP	JP	355,843	5,823,800.25	3,47
GEA GROUP AG	EUR	49,674	2,950,635.60	1,76
INGERSOLL-RAND INC	USD	47,756	3,370,249.08	2,01
KURITA WATER INDUSTRIES LTD	JP	56,429	1,894,264.42	1,13
SIG GROUP AG	CHF	147,001	2,305,515.67	1,37
ZURN ELKAY WATER SOLUTIONS C	USD	122,521	3,801,461.82	2,27
Tools and services applied to biological sciences			4,283,639.91	2,55
EUROFINS SCIENTIFIC	EUR	20,634	1,247,118.96	0,74
THERMO FISHER SCIENTIFIC INC	USD	8,827	3,036,520.95	1,81
Food products			4,206,937.50	2,51
KERRY GROUP PLC-A	EUR	44,874	4,206,937.50	2,51
Chemicals			22,012,193.07	13,12
ECOLAB INC	USD	29,712	6,792,178.58	4,06
GIVAUDAN-REG	CHF	1,455	5,978,897.65	3,56
NOVONESIS (NOVOZYMES) B	DKK	72,882	4,435,828.47	2,64
SIKA AG-REG	CHF	10,213	2,353,492.67	1,40
SYMRISE AG	EUR	27,505	2,451,795.70	1,46
Pharmaceutical products			7,541,938.84	4,49
ELI LILLY & CO	USD	7,975	5,274,468.04	3,14
IPSEN	EUR	22,428	2,267,470.80	1,35
Products for the construction industry			9,313,223.90	5,55

Breakdown of values by business segment (*)	Currency	Quantity or Nominal	Current value	% of net assets
COMPAGNIE DE SAINT GOBAIN	EUR	73,109	7,284,580.76	4,34
OWENS CORNING	USD	17,387	2,028,643.14	1,21
Semiconductors and manufacturing equipment			12,092,607.58	7,21
ASML HOLDING NV	EUR	9,753	6,608,632.80	3,94
NVIDIA CORP	USD	40,912	5,483,974.78	3,27
Utilities			6,560,438.50	3,91
VEOLIA ENVIRONMENT	EUR	216,874	6,560,438.50	3,91
Business services			15,081,204.20	8,99
CLEAN HARBORS INC	USD	17,040	3,342,219.66	1,99
REPUBLIC SERVICES INC	USD	26,860	5,619,941.97	3,35
TETRA TECH INC	USD	200,562	6,119,042.57	3,65
Professional services			4,300,358.75	2,56
STANTEC INC	USD	46,638	4,300,358.75	2,56
Textiles, clothing and luxury goods			5,163,554.00	3,08
HERMES INTERNATIONAL	EUR	2,246	5,163,554.00	3,08
SECURITIES			2,798,052.58	1,67
UCITS			2,798,052.58	1,67
Collective management			2,798,052.58	1,67
OSTRUM SRI CASH M	EUR	262	2,798,052.58	1,67
Total			165,660.108.36	98.72

(*) The business sector represents the main activity of the issuer of the financial instrument; it is derived from internationally recognized reliable sources (mainly GICS and NACE).

INVENTORY OF FOREIGN EXCHANGE FORWARD TRANSACTIONS

Type of transaction	Current value reported on the balance sheet		Exposure amount (*)			
			Currencies receivable (+)		Currencies to be delivered (-)	
	Asset	Liabilities	Currency	Amount (*)	Currency	Amount (*)
Total	0	0		0		0

(*) Amount determined in accordance with the provisions of the regulations on the presentation of exposures expressed in the accounting currency.

INVENTORY OF FORWARD FINANCIAL INSTRUMENTS

Inventory of forward financial instruments - shares

Nature of commitments	Quantity or nominal	Current value presented in the balance sheet		Amount of exposure (*)
		Asset	Liability	+
1. Futures				
Subtotal 1.		0	0	0
2. Options				
Subtotal 2.		0	0	0
3. Swaps				
Subtotal 3.		0	0	0
4. Other instruments				
Subtotal 4.		0	0	0
Total		0.00	0	0

(*) Amount determined in accordance with the provisions of the regulations governing the presentation of exposures.

Inventory of forward financial instruments - interest rates

Nature of commitments	Quantity or nominal value	Current value reported in the balance sheet		Amount of exposure (*)
		Asset	Liability	+
1. Futures				
Subtotal 1.		0	0	0
2. Options				
Subtotal 2.		0	0	0
3. Swaps				
Subtotal 3.		0	0	0
4. Other instruments				
Subtotal 4.		0	0	0
Total		0.00	0	0

(*) Amount determined in accordance with the provisions of the regulations governing the presentation of exhibitions.

Inventory of forward financial instruments - foreign exchange

Nature of commitments	Quantity or Nominal	Current value reported on the balance sheet		Amount of exposure (*)
		Asset	Liability	+
1. Futures				
Subtotal 1.		0	0	0
2. Options				
Subtotal 2.		0	0	0
3. Swaps				
Subtotal 3.		0	0	0
4. Other instruments				
Subtotal 4.		0	0	0
Total		0.00	0	0

(*) Amount determined in accordance with the provisions of the regulation on the presentation of exposures.

Inventory of forward financial instruments - on credit risk

Nature of commitments	Quantity or Nominal	Current value shown on the balance sheet		Amount of exposure (*)
		Asset	Liabilities	+
1. Futures				
Subtotal 1.		0	0	0
2. Options				
Subtotal 2.		0	0	0
3. Swaps				
Subtotal 3.		0	0	0
4. Other instruments				
Subtotal 4.		0	0	0
Total		0.00	0	0

(*) Amount determined in accordance with the provisions of the regulation on the presentation of exposures.

Inventory of forward financial instruments - other exposures

Nature of commitments	Quantity or Nominal	Current value reported in the balance sheet		Amount of exposure (*)
		Asset	Liability	+
1. Futures				
Subtotal 1.		0	0	0
2. Options				
Subtotal 2.		0.00	0.00	0
3. Swaps				
Subtotal 3.		0	0	0
4. Other instruments				
Subtotal 4.		0	0	0
Total		0.00	0	0

(*) Amount determined in accordance with the provisions of the regulations on the presentation of exposures.

Inventory of forward financial instruments or forward currency transactions used to hedge a category of shares

The UCITS under review is not affected by this section.

SUMMARY OF THE INVENTORY

	Current value presented in the balance sheet
Total inventory of eligible assets and liabilities (excluding IFT)	165,660,108.36
Inventory of IFTs (excluding IFTs used to hedge issued shares):	
Total currency forward transactions	0
Total forward financial instruments - shares	0
Total forward financial instruments - interest rates	0
Total forward financial instruments - foreign exchange	0
Total forward financial instruments - credit	0
Total forward financial instruments - other exposures	0
Inventory of forward financial instruments used to hedge issued shares	0
Other assets (+)	2,226,393.21
Other liabilities (-)	-
Financing liabilities (-)	0
Total net assets=	167,808,458.99

Share denomination	Share currency	Number of shares	Net asset value
TOCQUEVILLE BIODIVERSITY ISR SHARE GP	EUR	19,221.79572	108.29
TOCQUEVILLE BIODIVERSITY ISR SHARE I	EUR	115,844.19266	106.65
TOCQUEVILLE BIODIVERSITY ISR SHARE J	EUR	839.01	10,807.74
TOCQUEVILLE BIODIVERSITY ISR SHARE R	EUR	139,077.41693	104.82
TOCQUEVILLE BIODIVERSITY ISR SHARE XOP	EUR	11,991.28738	10,818.34

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Batch Report on 14/08/25 14:38:17 — PAGE 1 / 5

Portfolio records (HISINV)

Stock Assets on 30/06/25 — Fixing currency : FXM Devises Bloomb 23h
FUND : 000810 TOCQUEVILLE BIODIVERSITY ISR — VALID. NAV — Fund currency : EUR — (Simple report code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , sort : BVAL04)

A S S E T	STATUS ASSET/LINE	CONTRCT	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE QTD	PRICE ASSET	I F	BOOK COST	MARKET VALUE	ACCRUED INTEREST	UNREALISED P&L	PRCT NAV
0 - EQUITIES AND SIMILAR SECURITIES													
Equities and similar securities traded on regulated or similar market													
Equities and similar securities traded on regulated or similar market													
Asset Currency : BRL BRAZIL REAIS													
BRSBSPACNOR5 SABESP CIA SANEAME			254,076.	P BRL	100.4959	M 30/06/25	119.13	T	4,204,337.63	4,728,204.49	0.00	523,866.86	2.82
Asset Currency : CAD CANADA DOLLARS													
CA85472N1096 STANTEC INC			46,638.	P USD	92.0369	M 30/06/25	108.68	T	2,928,368.85	4,300,358.75	0.00	1,371,989.90	2.56
Asset Currency : CHF SWITZERLAND FRANCS													
CH0010645932 GIVAUDAN-REG			1,455.	P CHF	3391.855	M 30/06/25	3841.	T	5,126,299.37	5,978,897.65	0.00	852,598.28	3.56
CH0418792922 SIKA AG-REG			10,213.	P CHF	246.7078	M 30/06/25	215.4	T	2,587,746.82	2,353,492.67	0.00	-234,254.15	1.40
SUBTOTAL Asset Currency : CHF SWITZERLAND FRANCS													
						SUM (EUR)			7,714,046.19	8,332,390.32	0.00	618,344.13	4.97
Asset Currency : DKK DENMARK KRONER													
DK0060336014 NOVONESIS (NOVOZ			72,882.	P DKK	357.8709	M 30/06/25	454.1	T	3,501,188.06	4,435,828.47	0.00	934,640.41	2.64
Asset Currency : EUR EURO													
AT0000730007 ANDRITZ AG			45,290.	P EUR	51.7856	M 30/06/25	63.1	T	2,345,371.31	2,857,799.00	0.00	512,427.69	1.70
CH0435377954 SIG GROUP AG			147,001.	P CHF	21.3911	M 30/06/25	14.66	T	3,232,616.52	2,305,515.67	0.00	-927,100.85	1.37
DE0006602006 GEA GROUP AG			49,674.	P EUR	37.8218	M 30/06/25	59.4	T	1,878,761.50	2,950,635.60	0.00	1,071,874.10	1.76
DE0007164600 SAP SE			28,360.	P EUR	181.1069	M 30/06/25	258.15	T	5,136,191.06	7,321,134.00	0.00	2,184,942.94	4.36
DE000SYM9999 SYMRISE AG			27,506.	P EUR	105.6222	M 30/06/25	89.14	T	2,905,139.03	2,451,795.70	0.00	-453,343.33	1.46
FR0000052292 HERMES INTERNATIONAL			2,246.	P EUR	2382.6922	M 30/06/25	2299.	T	5,351,526.74	5,163,554.00	0.00	-187,972.74	3.08
FR0000124141 VEOLIA ENVIRONNE			216,874.	P EUR	27.7802	M 30/06/25	30.25	T	6,024,797.20	6,560,438.50	0.00	535,641.30	3.91
FR0000125007 SAINT GOBAIN			73,109.	P EUR	53.6753	M 30/06/25	99.64	T	3,924,147.34	7,284,580.76	0.00	3,360,433.42	4.34
FR0000125486 VINCI SA			33,047.	P EUR	103.9749	M 30/06/25	125.1	T	3,436,058.59	4,134,179.70	0.00	698,121.11	2.46
FR0010259150 IPSEN			22,428.	P EUR	119.2809	M 30/06/25	101.1	T	2,675,232.94	2,267,470.80	0.00	-407,762.14	1.35
FR0014000MR3 EUROFINS SCIEN			20,634.	P EUR	61.0714	M 30/06/25	60.44	T	1,260,147.96	1,247,118.96	0.00	-13,029.00	0.74
IE0004906560 KERRY GROUP-A			44,874.	P EUR	89.277	M 30/06/25	93.75	T	4,006,217.14	4,206,937.50	0.00	200,720.36	2.51
IT0004176001 PRYSMIAN SPA			51,707.	P EUR	62.5053	M 30/06/25	60.04	T	3,231,964.04	3,104,488.28	0.00	-127,475.76	1.85
NL0006237562 ARCADIS NV			101,058.	P EUR	44.6862	M 30/06/25	41.2	T	4,515,897.71	4,163,589.60	0.00	-352,308.11	2.48
NL0010273215 ASML HOLDING NV			9,753.	P EUR	763.6187	M 30/06/25	677.6	T	7,447,573.47	6,608,632.80	0.00	-838,940.67	3.94
NL0011794037 KONINKLIJKE AHOLD NV			58,152.	P EUR	28.6763	M 30/06/25	35.5	T	1,667,583.13	2,064,396.00	0.00	396,812.87	1.23
SUBTOTAL Asset Currency : EUR EURO													
						SUM (EUR)			59,039,225.68	64,692,266.87	0.00	5,653,041.19	38.55
Asset Currency : JPY JAPAN YEN													
JP3166000004 EBARA CORP			355,843.	P JPY	1349.4397	M 30/06/25	2778.	T	3,145,096.09	5,823,800.25	0.00	2,678,704.16	3.47
JP3270000007 KURITA WATER IND			56,429.	P JPY	5909.0325	M 30/06/25	5698.	T	2,258,373.14	1,894,264.42	0.00	-364,108.72	1.13
SUBTOTAL Asset Currency : JPY JAPAN YEN													
						SUM (EUR)			5,403,469.23	7,718,064.67	0.00	2,314,595.44	4.60
Asset Currency : USD UNITED STATES DOLLARS													
US00790R1041 ADVANCED DRAINAG			22,606.	P USD	128.538	M 30/06/25	114.86	T	2,683,951.27	2,202,965.39	0.00	-480,985.88	1.31
US0304201033 AMERICAN WATER W			23,834.	P USD	138.6943	M 30/06/25	139.11	T	3,087,331.10	2,813,004.49	0.00	-274,326.61	1.68

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Batch Report on 14/08/25 14:38:17 PAGE 2 / 5

Portfolio records (HISINV)

Stock Assets on 30/06/25 Fixing currency : FXM Devises Bloomb 23h
FUND : 000BIO TOCQUEVILLE BIODIVERSITY ISR VALID. NAV Fund currency : EUR (Simple report code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , sort : BVAL04)

A S S E T	STATUS ASSET/LINE	CONTRCT	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE QTD	PRICE ASSET	I F	<------------- Fund currency BOOK COST	MARKET VALUE	ACCRUED INTEREST	-------------> UNREALISED P&L	PRCT NAV
US1273871087 CADENCE DESIGN			15,990.	P USD	294.846	M 30/06/25	308.15	T	4,495,505.86	4,180,476.39	0.00	-315,029.47	2.49
US1844961078 CLEAN HARBORS			17,040.	P USD	146.6387	M 30/06/25	231.18	T	2,340,174.37	3,342,219.66	0.00	1,002,045.29	1.99
US2283681060 CROWN HOLDINGS I			46,621.	P USD	85.1874	M 30/06/25	102.98	T	3,690,391.88	4,073,330.15	0.00	382,938.27	2.43
US2788651006 ECOLAB INC			29,712.	P USD	187.4029	M 30/06/25	269.44	T	5,281,456.38	6,792,178.58	0.00	1,510,722.20	4.05
US29670G1022 ESSENTIAL UTILIT			64,233.	P USD	43.7222	M 30/06/25	37.14	T	2,628,936.50	2,024,022.08	0.00	-604,914.42	1.21
US45687V1061 INGERSOLL-RAND I			47,756.	P USD	60.8447	M 30/06/25	83.18	T	2,725,622.42	3,370,249.08	0.00	644,626.66	2.01
US5324571083 ELI LILLY & CO			7,975.	P USD	792.9661	M 30/06/25	779.53	T	5,855,091.48	5,274,468.04	0.00	-580,623.44	3.14
US67066G1040 NVIDIA CORP			40,912.	P USD	142.51	M 30/06/25	157.99	T	5,573,637.97	5,483,974.78	0.00	-89,663.19	3.27
US6907421019 OWENS CORNING			17,387.	P USD	169.901	M 30/06/25	137.52	T	2,667,713.32	2,028,643.14	0.00	-639,070.18	1.21
US7607591002 REPUBLIC SVCS			26,860.	P USD	150.4864	M 30/06/25	246.61	T	3,789,418.80	5,619,941.97	0.00	1,830,523.17	3.35
US88162G1031 TETRA TECH INC			200,562.	P USD	36.2721	M 30/06/25	35.96	T	6,628,739.59	6,119,042.57	0.00	-509,697.02	3.65
US8835561023 THERMO FISHER			8,827.	P USD	520.1144	M 30/06/25	405.46	T	4,226,540.04	3,036,520.95	0.00	-1,190,019.09	1.81
US98419M1009 XYLEM INC			77,378.	P USD	102.0485	M 30/06/25	129.36	T	7,431,754.75	8,492,443.12	0.00	1,060,688.37	5.06
US98983L1089 ZURN ELKAY WATER			122,521.	P USD	26.8564	M 30/06/25	36.57	T	3,084,670.50	3,801,461.82	0.00	716,791.32	2.27
SUBTOTAL Asset Currency : USD UNITED STATES DOLLARS													
						SUM (EUR)			66,190,936.23	68,654,942.21	0.00	2,464,005.98	40.91
Equities and similar securities traded on regulated or similar market													
						SUM (EUR)			148,981,571.87	162,862,055.78	0.00	13,880,483.91	97.05
III - UNITS OF MUTUAL FUNDS													
UCITS and similar from other UE members													
Asset Currency : EUR EURO													
FR0010392951 OSTRUM SRI CASH M			262.	P EUR	10354.7551	M 30/06/25	10679.59	5	2,712,945.83	2,798,052.58	0.00	85,106.75	1.67
IX - TRESURY													
Payables and Receivables													
Deferred Payments													
SOUSEUR Souscriptions/payer			1,999.18	EUR	1.	30/06/25	1.		1,999.18	1,999.18	0.00	0.00	0.00
Cash Coupons and Cash Dividends													
CA85472N1096 STANTEC INC			46,638.	P CAD	0.16874995	30/06/25		A	4,907.90	4,906.86	0.00	-1.04	0.00
JP3166000004 EBARA CORP			355,843.	P JPY	23.71179987	30/06/25		A	49,771.00	49,709.43	0.00	-61.57	0.03
US2788651006 ECOLAB INC			29,712.	P USD	0.5525	30/06/25		A	14,296.43	13,927.70	0.00	-368.73	0.01
US3886891015 GRAPHIC PACKAGIN			68,552.	P USD	0.09349997	30/06/25		A	5,549.21	5,438.09	0.00	-111.12	0.00
US67066G1040 NVIDIA CORP			40,912.	P USD	0.00849995	30/06/25		A	302.72	295.04	0.00	-7.68	0.00
US8835561023 THERMO FISHER			8,827.	P USD	0.36550017	30/06/25		A	2,793.19	2,737.26	0.00	-55.93	0.00
Cash Coupons and Cash Dividends													
						SUM (EUR)			77,620.45	77,014.38	0.00	-606.07	0.05

CACEIS
Batch Report on 14/08/25 14:38:17 PAGE 3 / 5

Portfolio records (HISINV)

Stock Assets on 30/06/25 Fixing currency : FXM Devises Bloomb 23h
FUND : 000BIO TOCQUEVILLE BIODIVERSITY ISR VALID. NAV Fund currency : EUR (Simple report code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , sort : BVAL04)

	A S S E T	STATUS ASSET/LINE	CONTRCT	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE QTD	PRICE ASSET	I F	<------------- Fund currency BOOK COST	MARKET VALUE	ACCRUED INTEREST	-------------> UNREALISED P&L	PRCT NAV
	Management fees													
FGAMFEUR	Contribution AMF			-2,250.91	EUR	1.	30/06/25	1.		-2,250.91	-2,250.91	0.00	0.00	0.00
FGPVFD1EUR	Managt Fees D1 EUR			-1,594.86	EUR	1.	30/06/25	1.		-1,594.86	-1,594.86	0.00	0.00	0.00
FGPVFD2EUR	Managt Fees D2 EUR			-9,358.2	EUR	1.	30/06/25	1.		-9,358.20	-9,358.20	0.00	0.00	-0.01
FGPVFD3EUR	Managt Fees D3 EUR			-2,703.15	EUR	1.	30/06/25	1.		-2,703.15	-2,703.15	0.00	0.00	0.00
FGPVFD4EUR	Managt Fees D4 EUR			-20,276.77	EUR	1.	30/06/25	1.		-20,276.77	-20,276.77	0.00	0.00	-0.01
FGPVFD5EUR	Managt Fees D5 EUR			-25,519.89	EUR	1.	30/06/25	1.		-25,519.89	-25,519.89	0.00	0.00	-0.02
	Management fees													
							SUM (EUR)			-61,703.78	-61,703.78	0.00	0.00	-0.04
	Others payables and receivables													
FRECEUR	Research Fees EUR			-16,337.97	EUR	1.	30/06/25	1.		-16,337.97	-16,337.97	0.00	0.00	-0.01
	Payables and Receivables													
							SUM (EUR)			1,577.88	971.81	0.00	-606.07	
	Availabilities													
	Assets													
BQCIDKK	CACEIS Bank			-0.02	DKK	0.	30/06/25	0.13403029		0.00	0.00	0.00	0.00	0.00
BQCIEUR	CACEIS Bank			2,147,321.73	EUR	1.	30/06/25	1.		2,147,321.73	2,147,321.73	0.00	0.00	1.28
BQCIGBP	CACEIS Bank			12.11	GBP	1.17753922	30/06/25	1.16622955		14.26	14.11	0.00	-0.15	0.00
BQCIHKD	CACEIS Bank			0.3	HKD	0.13333333	30/06/25	0.10807423		0.04	0.03	0.00	-0.01	0.00
BQCINOK	CACEIS Bank			-9.82	NOK	0.07841141	30/06/25	0.08419706		-0.77	-0.83	0.00	-0.06	0.00
BQCISEK	CACEIS Bank			264.35	SEK	0.0850766	30/06/25	0.08969414		22.49	23.71	0.00	1.22	0.00
BQCIUSD	CACEIS Bank			23.66	USD	0.93617921	30/06/25	0.84842829		22.15	20.07	0.00	-2.08	0.00
	Assets													
							SUM (EUR)			2,147,379.90	2,147,378.82	0.00	-1.08	1.28
	IX - TRESURY													
							SUM (EUR)			2,148,957.78	2,148,350.63	0.00	-607.15	1.28
FUND	**: TOCQUEVILLE BIODIVERSITY ISR (000BIO)**													
							(EUR)			153,843,475.48	167,808,458.99	0.00	13,964,983.51	100.00

CACEIS
Batch Report on 14/08/25 14:38:17

PAGE 4 / 5

Portfolio records (HISINV)

Stock Assets on 30/06/25
FUND : 000BIO TOCQUEVILLE BIODIVERSITY ISR VALID. NAV

Fixing currency : FXM Devises Bloomb 23h
Fund currency : EUR (Simple report code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , sort : BVAL04)

Fund portfolio : 165,660,108.36 Coupons and dividends to receive : 77,014.38

Day's management fees

Contribution AMF :	12.97	EUR
Managt Fees D1 EUR :	154.	EUR
Managt Fees D2 EUR :	812.43	EUR
Managt Fees D3 EUR :	260.86	EUR
Managt Fees D4 EUR :	1,977.31	EUR
Managt Fees D5 EUR :	2,452.41	EUR
Research Fees EUR :	538.61	EUR

Company invoiced fees

Frais maximum notice :	188.22	EUR
Frais maximum notice :	1,015.54	EUR
Frais maximum notice :	298.13	EUR
Frais maximum notice :	2,157.07	EUR
Frais maximum notice :	3,198.79	EUR

Unit	Currency	Net asset value	Number of shares	NAV per unit	Coefficient	Coefficient P&L	FX Rate	Std subscr. price	Std redemp. price
D1 FR001400BQG0 TOCQUEVIL BIO ISR GP	EUR	2,081,693.92	19,221.79572	108.29	1.240567819252			114.78	108.29
D2 FR001400BQJ4 TOCQUEVIL BIO ISR I	EUR	12,354,869.28	115,844.19266	106.65	7.362718945687			106.65	106.65
D3 FR001400DN12 TOCQUEVIL BIO ISR J	EUR	9,067,804.47	839.01	10,807.74	5.403636798511			10,807.74	10,807.74
D4 FR001400BQHB TOCQUEVIL BIO ISR R	EUR	14,578,168.39	139,077.41693	104.82	8.688271315889			104.82	104.82
D5 FR001400BQI6 TOCQUEVL BIO ISR XOP	EUR	129,725,922.93	11,991.28738	10,818.34	77.304805120661			11,467.44	10,818.34

Total net assets EUR : 167,808,458.99

Previous NAV on date 27/06/25 :

D1	TOCQUEVIL BIO ISR GP	Prev.NAV :	108.71	(EUR)	Variation :	-0.386%
D2	TOCQUEVIL BIO ISR I	Prev.NAV :	107.05	(EUR)	Variation :	-0.374%
D3	TOCQUEVIL BIO ISR J	Prev.NAV :	10,848.72	(EUR)	Variation :	-0.378%
D4	TOCQUEVIL BIO ISR R	Prev.NAV :	105.22	(EUR)	Variation :	-0.380%
D5	TOCQUEVL BIO ISR XOP	Prev.NAV :	10,859.26	(EUR)	Variation :	-0.377%

CACEIS
Batch Report on 14/08/25 14:38:18 PAGE 5 / 5

Portfolio records (HISINV)

Stock Assets on 30/06/25 Fixing currency : FXM Devises Bloomb 23h
FUND : 000810 TOCQUEVILLE BIODIVERSITY ISR VALID. NAV Fund currency : EUR (Simple report code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , sort : BVAL04)

FOREX RATE USED IN FUND NAV

	for VNI calculation			for the report	for previous VNI calculation			variation
Rate EUR in BRL :	6.4016	quoted	: 30/06/25	0.	6.428	quoted	: 27/06/25	-0.4107
Rate EUR in CAD :	1.60391	quoted	: 30/06/25	0.	1.60357	quoted	: 27/06/25	0.0212
Rate EUR in CHF :	0.93473	quoted	: 30/06/25	0.	0.93615	quoted	: 27/06/25	-0.15169
Rate EUR in DKK :	7.461	quoted	: 30/06/25	0.	7.46	quoted	: 27/06/25	0.0134
Rate EUR in EUR :	1.	quoted	: 30/06/25	0.	1.	quoted	: 27/06/25	0.
Rate EUR in GBP :	0.8582	quoted	: 30/06/25	0.	0.85422	quoted	: 27/06/25	0.46592
Rate EUR in HKD :	9.2529	quoted	: 30/06/25	0.	9.2004	quoted	: 27/06/25	0.57063
Rate EUR in JPY :	169.74	quoted	: 30/06/25	0.	169.53	quoted	: 27/06/25	0.12387
Rate EUR in NOK :	11.8769	quoted	: 30/06/25	0.	11.8107	quoted	: 27/06/25	0.56051
Rate EUR in SEK :	11.149	quoted	: 30/06/25	0.	11.1137	quoted	: 27/06/25	0.31763
Rate EUR in USD :	1.17865	quoted	: 30/06/25	0.	1.17196	quoted	: 27/06/25	0.5717
Rate USD in CAD :	1.3608026132	quoted	: 30/06/25	0.	1.3682921626	quoted	: 27/06/25	-0.54736

FX RATES IN REVERSE NOTATION

	for VNI calculation			for the report	for previous VNI calculation		
Rate BRL in EUR :	0.1562109473	quoted	: 30/06/25	0.	0.1555693839	quoted	: 27/06/25
Rate CAD in EUR :	0.6234763796	quoted	: 30/06/25	0.	0.6236085734	quoted	: 27/06/25
Rate CHF in EUR :	1.0698276508	quoted	: 30/06/25	0.	1.0682048817	quoted	: 27/06/25
Rate DKK in EUR :	0.1340302908	quoted	: 30/06/25	0.	0.1340482574	quoted	: 27/06/25
Rate EUR in EUR :	1.	quoted	: 30/06/25	0.	1.	quoted	: 27/06/25
Rate GBP in EUR :	1.1652295502	quoted	: 30/06/25	0.	1.1706586125	quoted	: 27/06/25
Rate HKD in EUR :	0.1080742254	quoted	: 30/06/25	0.	0.1086909266	quoted	: 27/06/25
Rate JPY in EUR :	0.0058913633	quoted	: 30/06/25	0.	0.005898661	quoted	: 27/06/25
Rate NOK in EUR :	0.0841970548	quoted	: 30/06/25	0.	0.0846689866	quoted	: 27/06/25
Rate SEK in EUR :	0.089694143	quoted	: 30/06/25	0.	0.0899790349	quoted	: 27/06/25
Rate USD in EUR :	0.8484282866	quoted	: 30/06/25	0.	0.8532787235	quoted	: 27/06/25
Rate CAD in USD :	0.7348604348	quoted	: 30/06/25	0.	0.7308380676	quoted	: 27/06/25