

Tocqueville Asset Management Welcomes Poplar Forest Capital Team

February 13, 2025



NEW YORK, NY - February 13, 2025 - Tocqueville Asset Management, a 40-year-old investment management firm committed to delivering financial advice and services to families and institutions worldwide, today announced that the advisory team at Poplar Forest Capital would be joining Tocqueville. Poplar Forest Capital has assets of \$1.3 billion and was founded in September 2007 by Dale Harvey, a Capital Group alumnus and portfolio manager, and focuses on long-term, bottom up, value-oriented strategies. Mr. Harvey will become a Tocqueville shareholder and a member of the firm's Management Committee. The terms of the transaction were not disclosed.

This transaction underscores Tocqueville's strategic growth plan, focused on enhancing its research and investment talent by integrating high-caliber teams. Poplar Forest Capital's commitment to fiduciary excellence, disciplined investment approach, and proven track record of strong client returns are closely aligned with Tocqueville's culture and values.

"This transaction represents a significant step in our carefully considered growth strategy," said Paul Kleinschmidt, CEO of Tocqueville Asset Management. "Tocqueville has a long history of attracting entrepreneurial investment professionals who share our healthy skepticism of fashionable investment

trends and a dedication to bottom-up, absolute return-oriented portfolio construction. Dale's team embodies this ethos and expands our investment capabilities. We are thrilled to welcome them into the Tocqueville family."

"Joining Tocqueville provides immediate and significant benefits for our clients," said Dale Harvey, CEO and Founder of Poplar Forest Capital. "Tocqueville's robust institutional research platform, personalized client service process, enhanced technology infrastructure, and experienced management team will allow us to deliver even greater value for clients. We are excited about the opportunities this partnership creates."

About Tocqueville Asset Management

Tocqueville Asset Management L.P. is a fee-only, fiduciary wealth management firm founded in 1985. As an independently owned partnership, Tocqueville focuses primarily on preservation of clients' capital and long-term growth in the purchasing power of that capital. Serving individuals, families, and institutions worldwide, Tocqueville is committed to helping clients achieve their financial goals through innovative solutions and a client-first approach. The firm is guided by two core principles: providing consistent and conservative investment results while providing excellent client service.

About Poplar Forest Capital

Poplar Forest Capital is an investment management firm focused on long-term value investing. Since its founding in 2007, the firm has been dedicated to delivering superior investment results and exceptional client service.

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