

Robert Kleinschmidt Interview with Steve Forbes

October 24, 2012



The following video of Steve Forbes's interview with Robert Kleinschmidt was originally posted in two parts, "Forget Apple, Buy Microsoft! and Hold Gold, Says Contrarian Kleinschmidt" and "Ignore the Naysayers; DeVry and Procter Lead Tocqueville Chief's Contrarian Stock Picks" on Forbes.com.

Past performance is no guarantee of future results.

This video contains the views of the participants as of the date or dates cited and may change at any

time. The information should not be construed as investment advice. No representation is made concerning the accuracy of cited data, nor is there any guarantee that any projection, forecast or opinion will be realized.

References to stocks, securities or investments should not be considered recommendations to buy or sell. Past performance is not a guide to future performance. Securities that are referenced may be held in portfolios managed by Tocqueville or by principals, employees and associates of Tocqueville, and such references should not be deemed as an understanding of any future position, buying or selling, that may be taken by Tocqueville.

Assets under management by Tocqueville Asset Management L.P. were approximately \$11.3 billion as of 10/24/2012.