

Percent of Total Holdings

International Investors Gold

12/31/2014

U.S. Dollar

Security Name	Port. Weight
Total	100.00
Randgold Resources Limited	7.77
Eldorado Gold Corporation	6.82
B2Gold Corp.	6.59
New Gold Inc.	5.34
Franco-Nevada Corporation	4.92
Royal Gold, Inc.	4.90
Agnico-Eagle Mines Limited	4.86
Silver Wheaton Corp.	4.52
Goldcorp Inc.	4.26
Yamana Gold Inc.	3.61
Tahoe Resources Inc.	3.59
AuRico Gold Inc.	3.49
Rio Alto Mining Limited	3.39
Newcrest Mining Limited	3.02
Osisko Gold Royalties Ltd.	2.42
Fresnillo PLC	2.33
SEMAFO Inc.	2.26
Torex Gold Resources Inc.	2.25
Alamos Gold Inc.	1.70
Guyana Goldfields Inc.	1.55
Pretium Resources Inc.	1.42
Argonaut Gold Inc.	1.35
Primero Mining Corp.	1.28
Klondex Mines Ltd.	1.26
Gold Road Resources Limited	1.17
Asanko Gold, Inc.	1.04
Continental Gold Limited	1.03
Evolution Mining Limited	0.98
Orezone Gold Corporation	0.88
Timmins Gold Corp.	0.83
[Cash]	0.82
Rubicon Minerals Corporation	0.71
Fortuna Silver Mines Inc.	0.69
NovaGold Resources Inc.	0.69
Roxgold Inc.	0.65
Premier Gold Mines Limited	0.62
MAG Silver Corp.	0.58
Romarco Minerals Inc	0.55
Bear Creek Mining Corporation	0.53
OceanaGold Corporation	0.46
Lundin Gold Inc.	0.45
Lydian International Ltd.	0.39
Amara Mining plc	0.30
Corvus Gold Inc.	0.29
Probe Mines Limited	0.28
Sabina Gold & Silver Corp.	0.28
Midway Gold Corp.	0.28
Belo Sun Mining Corp.	0.15

Castle Mountain Mining Co. Ltd.	0.13
Eastmain Resources Inc.	0.12
Gryphon Minerals Ltd.	0.12
Gold Canyon Resources, Inc.	0.06
Sulliden Mining Capital, Inc.	0.03
Amarillo Gold Corporation	0.02
Gold Bullion	0.01

Portfolio holdings are subject to change and should not be considered a recommendation to buy or sell individual securities.

Percentages indicated are based on net assets.

Investing involves risk, including possible loss of principal. Please call 800.826.2333 or visit vaneck.com for a free prospectus and summary prospectus. An investor should consider the investment objective, risks, and charges and expenses of the investment company carefully before investing. The prospectus and summary prospectus contain this and information about the investment company. Please read the prospectus and summary prospectus carefully before investing.