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VAN ECK GLOBAL LAUNCHES NEW “Y SHARE” CLASS FOR ITS FAMILY OF MUTUAL FUNDS

Designed for use in advisory fee-based wrap programs, carries no loads, no 12b-1 fees

NEW YORK, (May 3, 2010) – New York-based asset manager Van Eck Global has launched a new share class, “Y Shares,” for its family of open-end mutual funds, it was announced today. This share class was created in response to the changing needs of the financial advisor community. As such, these new “Y Shares” carry no 12b-1 fees and have been designed specifically for use in advisory fee-based wrap programs sponsored by financial intermediaries.

Beginning today, Y Shares are available for Van Eck’s entire mutual fund family, including the **Van Eck Global Hard Assets Fund (GHAYX)**, **Van Eck International Investors Gold Fund (INIYX)**, **Van Eck Emerging Markets Fund (EMRYX)**, and the **Van Eck Multi-Manager Alternatives Fund (VMAYX)**.

“The introduction of this new share class is the latest step in our continued support of the advisor market,” said Kristen Capuano, Director of Marketing for Van Eck’s mutual funds. “We look forward to continuing to support the advisor community with pricing options such as this lower-cost share class offering.”

Please call 800.826.2333 or visit vaneck.com for a free prospectus. An investor should consider the investment objective, risks, and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. Please read the prospectus carefully before investing.

About Van Eck Global

Founded in 1955, Van Eck was among the first U.S. money managers helping investors achieve greater diversification through global investing. Today the firm continues this 50+ year tradition by offering global investment choices in hard assets, emerging markets, precious metals including gold, and other specialized asset classes.

Van Eck also offers mutual funds, insurance trust funds, separate accounts and alternative investments. Designed for investors seeking innovative choices for portfolio diversification, Van Eck’s investment products are often categorized in asset classes having returns with low correlations to those of more traditional U.S. equity and fixed income investments.

In addition, Market Vectors exchange-traded products have been offered by Van Eck Global since 2006 when the firm launched the nation’s first gold mining ETF. Today, Market Vectors ETFs and ETNs span several asset classes, including equities, municipal bonds and currency markets. Market Vectors is currently the U.S.’s sixth largest provider of ETPs.

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