Van Eck Global Hard Assets Fund

September 2014

The Fund seeks long-term capital appreciation by investing primarily in "hard asset securities." Income is a secondary consideration. The Fund's benchmarks are the S&P® North American Natural Resources Index (SPGINRTR) and the S&P 500® Index.

Class A: GHAAX | Class C: GHACX

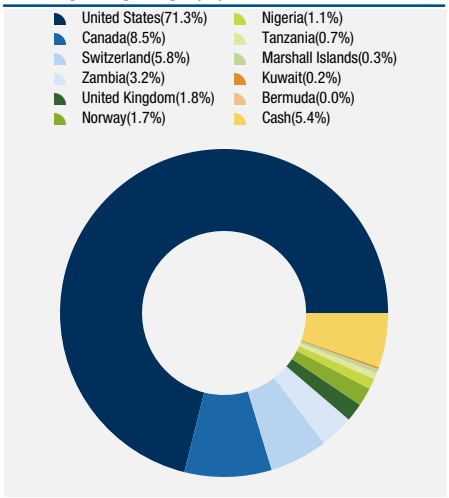
Class I: GHAIX | Class Y: GHAYX

Top Ten Holdings (%) as of 09/30/14

Glencore plc	5.2
Schlumberger NV	4.1
Halliburton Company	4.1
Cimarex Energy Co.	3.9
Concho Resources Inc.	3.8
Pioneer Natural Resources Company	3.7
Anadarko Petroleum Corporation	3.7
CONSOL Energy Inc.	3.6
First Quantum Minerals Ltd.	3.2
SM Energy Company	3.1

These are not recommendations to buy or sell any security. Sectors and holdings may vary.

Country Weightings (%) as of 09/30/14



Sector Weightings (%) as of 09/30/14

Oil Gas & Consumable Fuels	45.2
Metals & Mining	23.1
Energy Equipment & Services	21.1
Machinery	1.5
Chemicals	1.3
Paper & Forest Products	1.2
Food Products	0.8
Trading Companies & Distributors	0.2
[Unassigned]	0.2
[Cash]	5.4
Total	100.0

The Van Eck Global Hard Assets Fund offers exposure to energy, precious metals, base metals, alternative energy and other commodities by investing in companies involved in the exploration, production and distribution of hard assets. The Fund provides potential diversification benefits through low correlations to traditional asset classes. It is expertly managed by a thirteen-person team of investment professionals - among the industry's largest - including trained geologists, engineers, and senior analysts with deep sector experience.

Average Annual Total Returns (%) as of September 30, 2014

	1Mo[1]	3Mo[1]	YTD[1]	1Yr	3Yr	5Yr	10Yr	Life
Class A: NAV (Inception 11/2/94)	-10.02	-10.58	1.30	4.78	7.68	5.48	11.28	10.91
Class A: Maximum 5.75% load	-15.20	-15.72	-4.53	-1.24	5.57	4.24	10.62	10.59
Class C: NAV (Inception 11/2/94)	-10.07	-10.76	0.70	3.95	6.81	4.66	10.46	10.22
Class C: 1.00 % redemption fee	-10.97	-11.65	-0.30	2.95	6.81	4.66	10.46	10.22
Class I: NAV (Inception 5/1/06)	-10.00	-10.51	1.58	5.18	8.10	5.89	--	5.22
Class Y: NAV (Inception 4/30/10)	-10.01	-10.53	1.50	5.06	7.94	--	--	3.52
SPGINRTR Index	-8.81	-10.03	4.75	10.27	12.53	8.82	9.79	--
S&P 500 Index	-1.40	1.13	8.34	19.73	22.99	15.70	8.11	--

Average Annual Total Returns (%) as of June 30, 2014

	1Mo[1]	3Mo[1]	YTD[1]	1Yr	3Yr	5Yr	10Yr	Life
Class A: NAV (Inception 11/2/94)	6.42	11.40	13.29	31.76	1.82	11.24	13.77	11.69
Class A: Maximum 5.75% load	0.29	4.99	6.77	24.20	-0.17	9.93	13.10	11.36
Class C: NAV (Inception 11/2/94)	6.33	11.18	12.84	30.70	1.00	10.37	12.93	11.00
Class C: 1.00 % redemption fee	5.33	10.18	11.84	29.70	1.00	10.37	12.93	11.00
Class I: NAV (Inception 5/1/06)	6.45	11.52	13.51	32.26	2.21	11.68	--	6.83
Class Y: NAV (Inception 4/30/10)	6.43	11.47	13.44	32.09	2.06	--	--	6.55
SPGINRTR Index	6.91	13.37	16.43	33.14	6.73	14.76	12.01	--
S&P 500 Index	2.07	5.23	7.14	24.61	16.58	18.83	7.78	--

NAV History (Class A)

12-Month High	12-Month Low	Current Month End
$55.19 (07/03/14)	$45.01 (02/03/14)	$48.94

[1] One-month, three-month and year-to-date returns are not annualized.

Expenses: Class A: Gross 1.45%; Net 1.38% - Class C: Gross 2.23%; Net 2.20%; Class I: Gross 1.03%; Net 1.00% - Class Y: Gross 1.19%; Net 1.13%.

Expenses are capped contractually until 05/01/15 at 1.38% for Class A, 2.20% for Class C, 1.00% for Class I and 1.13% for Class Y. Caps exclude certain expenses, such as interest.

The tables present past performance which is no guarantee of future results and which may be lower or higher than current performance. Returns reflect applicable fee waivers and/or expense reimbursements. Had the Fund incurred all expenses and fees, investment returns would have been reduced. Investment returns and Fund share values will fluctuate so that investor's shares, when redeemed, may be worth more or less than their original cost. Fund returns assume that dividends and capital gains distributions have been reinvested in the Fund at NAV. Index returns assume that dividends of the Index constituents in the Index have been reinvested. Please call 800.826.2333 or visit vaneck.com for performance information current to the most recent month end.

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The Hard Assets Investment Team

Hypothetical Growth of $10,000 (Ten-Year): Class A (NAV)

Calendar Year Returns (%)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Global Hard Assets Fund	22.87	48.72	22.85	42.62	-44.68	52.46	28.43	-16.63	2.49	10.74
SPGINRTR Index	24.59	36.61	16.85	34.44	-42.55	37.54	23.88	-7.35	2.20	16.49
S&P 500 Index	10.88	4.91	15.79	5.49	-37.00	26.46	15.06	2.11	16.00	32.39

The graph above illustrates a hypothetical $10,000 investment in the Fund. Returns reflect capital appreciation and the reinvestment of dividends and capital gains, if any, as well as all fees and expenses but do not reflect any sales load. All indices are unmanaged and include the reinvestment of all dividends, but do not reflect the payment of transaction costs, advisory fees or expenses that are associated with an investment in the Fund. An index's performance is not illustrative of the Fund's performance. Indices are not securities in which investments can be made. Results reflect past performance and do not guarantee future results. See the reverse side for complete performance information.

Market Capitalization (Cap) Breakdown

% of portfolio (as of 09/30/14)	
Large (>= $10.0 billion)	59.8%
Mid (<$10.0 billion >= $2.0 billion)	36.4%
Small (< $2.0 billion)	3.8%
Average Weighted Market Cap	$14.4B

Three-Year Risk Measures and Statistics

Volatility (Standard Deviation)	19.70
Sharpe Ratio	0.39
Alpha vs. SPGINRTR Index	-4.77
Beta vs. SPGINRTR Index	1.06
R2 vs. SPGINRTR Index	94.57

Fund Facts

Net Assets (Class A, C, I, Y)	$4245.5M
Turnover Rate (2013)	33%
Number of Holdings	60
P/E (LTM) / P/E (Forward)	17.3 / 16.9
P/B (LTM)	1.7

Source: Van Eck Global. Portfolio facts and statistics are shown for Class A shares only unless otherwise noted; other classes may have different characteristics. Market capitalization (cap) is the value of a corporation as determined by the market price of its issued and outstanding common stock. Volatility is the annualized standard deviation of monthly returns. Sharpe ratio is the return less the risk free rate divided by the standard deviation and measures risk-adjusted return. Alpha is a measure of the difference between a portfolio's actual and expected returns, given its level of risk as measured by beta. Beta is a measure of sensitivity to market movements. R-squared reflects the percentage of a fund's movements that can be explained by movements in its benchmark index. Price-to-Earnings (P/E) ratio is the price of a stock divided by its earnings per share. EPS is "earnings per share". Price-to-Book (P/B) ratio is the ratio of a stocks price to its book value.

The S&P® North American Natural Resources Sector Index (SPGINRTR) includes mining, energy, paper and forest products, and plantation-owning companies. The S&P 500 Index is calculated with dividends reinvested and consists of 500 widely held common stocks covering industrial, utility, financial and transportation sectors.

You can lose money by investing in the Fund. Any investment in the Fund should be part of an overall investment program, not a complete program. The Fund is subject to risks associated with concentrating its investments in hard assets and the hard assets sector, including precious metals, natural resources and real estate, and can be significantly affected by events relating to these industries, including international political and economic developments, inflation, and other factors. The Fund's portfolio securities may experience substantial price fluctuations as a result of these factors, and may move independently of the trends of industrialized companies. The Fund's investments in foreign securities involve risks related to adverse political and economic developments unique to a country or a region, currency fluctuations or controls, and the possibility of arbitrary action by foreign governments, or political, economic or social instability. The Fund is subject to risks associated with investments in debt securities, derivatives, commodity-linked instruments, illiquid securities, asset-backed securities and CMOs. The Fund is also subject to inflation risk, market risk, non-diversification risk, leverage risk, credit risk and counterparty risk. Please see the prospectus and summary prospectus for information on these and other risk considerations.

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.

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