

The **Van Eck Long/Short Equity Index Fund** seeks to track, before fees and expenses, the performance of the Market Vectors North America Long/Short Equity Index (the "Index"). The Index is constructed using a rules based process and seeks to capture the performance of a group of long/short equity hedge funds that focus on North American companies. This is done by identifying an initial universe of North American focused long/short equity hedge funds, and then eliminating outlier hedge funds, typically eliminating more of the underperforming outlier hedge funds, from the initial universe with a patented True Alpha® (True α) metric that scores and ranks funds based on their risk-adjusted performance over a twelve month period.

Investment Approach

- Seeks consistent risk/return characteristics
- Quantitative expertise and repeatable systematic process

Fund Facts as of 01/31/15

| | |
|-------------------------------|--------|
| Net Assets (Class A, C, I, Y) | \$4.5M |
| Number of Holdings | 6 |

Expenses:

**Class A: Gross 1.42% and Net 1.14%;
Class I: Gross 1.14% and Net 0.84%;
Class Y: Gross 1.11% and Net 0.89%.**

Expenses are capped contractually through 05/01/15 at 0.95% for Class A; 0.65% for Class I; and 0.70% for Class Y. Caps exclude certain expenses such as acquired fund fees and expenses, interest expense, trading expenses, dividends and interest payments on securities sold short, taxes, and extraordinary expenses.

Investing involves risk, including possible loss of principal. 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 investors' 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.

The performance shown for the indices does not reflect fees and charges, which are assessed with the purchase and ownership of the Fund. Indices are not securities in which investments can be made.

Fund Allocations (%) as of January 31, 2015

| Fund | Long/Short | Weight |
|--|------------|--------|
| U.S. Treasury Bills | Long | 57.5 |
| U.S. Mid Cap Value Equities | Long | 20.0 |
| Industrial Sector Equities | Long | 13.0 |
| Consumer Discretionary Sector Equities | Long | 16.1 |
| Materials Sector Equities | Long | 13.4 |
| 1-3 Year Credit Bonds | Short | -20.0 |

These are not recommendations to buy or sell any security. Fund allocations excludes cash.

Average Annual Total Returns (%) as of January 31, 2015

| | 1 Mo ¹ | 3 Mo ¹ | YTD ¹ | 1 Yr | Life |
|---|-------------------|-------------------|------------------|-------|-------|
| Class A: NAV (Inception 12/12/13) | -2.23 | -1.47 | -2.23 | 2.42 | 2.03 |
| Class A: Maximum 5.75% load | -7.89 | -7.11 | -7.89 | -3.46 | -3.14 |
| Class I: NAV (Inception 12/12/13) | -2.22 | -1.35 | -2.22 | 2.76 | 2.32 |
| Class Y: NAV (Inception 12/12/13) | -2.34 | -1.46 | -2.34 | 2.65 | 2.22 |
| Market Vectors NA Long/Short Equity Index | -2.22 | -0.60 | -2.22 | 3.46 | -- |
| S&P® 500 Index | -3.00 | -0.64 | -3.00 | 14.22 | -- |

Average Annual Total Returns (%) as of December 31, 2014

| | 1 Mo ¹ | 3 Mo ¹ | YTD ¹ | 1 Yr | Life |
|---|-------------------|-------------------|------------------|-------|-------|
| Class A: NAV (Inception 12/12/13) | 0.35 | 2.56 | 2.00 | 2.00 | 4.41 |
| Class A: Maximum 5.75% load | -5.37 | -3.31 | -3.91 | -3.91 | -1.29 |
| Class I: NAV (Inception 12/12/13) | 0.35 | 2.67 | 2.33 | 2.33 | 4.73 |
| Class Y: NAV (Inception 12/12/13) | 0.35 | 2.67 | 2.33 | 2.33 | 4.73 |
| Market Vectors NA Long/Short Equity Index | 0.36 | 2.84 | 3.04 | 3.04 | -- |
| S&P® 500 Index | -0.25 | 4.93 | 13.69 | 13.69 | -- |

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

NAV History (Class A)

| 12-Month High | 12-Month Low | Month-End |
|-------------------|-------------------|-----------|
| \$9.32 (11/26/14) | \$8.72 (01/15/15) | \$8.76 |

2015 Monthly Returns (%)

| | Jan | Feb | March | April | May | June | July | August | Sept | Oct | Nov | Dec | YTD |
|---|-------|-----|-------|-------|-----|------|------|--------|------|-----|-----|-----|-------|
| Class A: NAV | -2.23 | | | | | | | | | | | | -2.23 |
| Market Vectors NA Long/Short Equity Index | -2.22 | | | | | | | | | | | | -2.22 |
| S&P® 500 Index | -3.00 | | | | | | | | | | | | -3.00 |

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. Investing involves risk, including possible loss of principal. See the reverse side for complete performance information.

Market Vectors North America Long/Short Equity Index (the "Index") is the exclusive property of Market Vectors Index Solutions GmbH (a wholly owned subsidiary of the Adviser), which has contracted with Solactive AG to maintain and calculate the Index. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards Market Vectors Index Solutions GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. Market Vectors Index Solutions GmbH does not sponsor, endorse or promote the Long/Short Equity Fund and makes no representation regarding the advisability of investing in the Fund.

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. The Market Vectors North America Long/Short Equity Index seeks to capture the systematic returns (beta) of North American focused long/short equity hedge funds. The index employs a patented rating and ranking system that filters out funds with low beta as compared to their hedge fund peer group. The index is constructed using transparent, liquid ETFs to produce hedge fund-style returns. The S&P® 500 Index 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 rather than a complete program. All mutual funds are subject to market risk, including possible loss of principal. Because the Fund is a "fund-of-funds," an investor will indirectly bear the principal risks of the exchange-traded products in which it invests, including but not limited to, risks associated with smaller companies, foreign securities, emerging markets, debt securities, commodities, and derivatives, as well as risk of tracking error. With respect to derivatives, the use of leverage may magnify losses. The Fund will bear its share of the fees and expenses of the exchange-traded products. Consequently, an investment in the Fund entails more direct and indirect expenses than a direct investment in an exchange-traded product. Because the Fund invests in exchange-traded products, it is subject to additional risks that do not apply to conventional mutual funds, including the risks that the market price of an exchange-traded product's shares may be higher or lower than the value of its underlying assets, there may be a lack of liquidity in the shares of the exchange-traded product, or trading may be halted by the exchange on which they trade. Principal risks of investing in foreign securities include changes in currency rates, foreign taxation and differences in auditing and other financial standards. Investments in commodities and emerging markets are subject to risks associated with geopolitical and global economic conditions. Debt securities may be subject to credit risk and interest rate risk. Investments in debt securities typically decrease in value when interest rates rise. The Fund may actively engage in short selling, which entails special risks. If the Fund makes short sales in securities that increase in value, the Fund will lose value. The amount the Fund could lose on a short sales is theoretically unlimited. Because the Adviser relies heavily on proprietary quantitative models, the Fund is also subject to Model and Data Risk. For a description of these and other risk considerations, please refer to the Fund's prospectus, which should be read carefully before you invest.

Please call 800.826.2333 or visit vaneck.com for performance information current to the most recent month end and for a free prospectus and summary prospectus. Investing involves risk, including possible loss of principal. An investor should consider the Fund's investment objective, risks, and charges and expenses carefully before investing. The prospectus and summary prospectus contain this and other information. Please read them carefully before investing.

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