

Asset Allocation to the Test: Investing for the Long Term

Increase your exposure to hard assets and increase your potential for enhanced, long-term returns

At Van Eck Global, we don't just toss around the word "diversification." We actually specialize in global investment opportunities that have the true potential for added return.

Case in point: Diversification using a specialty investment such as hard assets has the potential to add real value to investor portfolios. Illustrations on this page compare several model portfolios: a standard portfolio using a typical equity, bond and international investment mix, and "enhanced" portfolios that reallocate some of those stock and bond allocations to hard asset commodity stocks.

Enhanced Portfolio 3, which contains a 15% allocation to hard asset commodity stocks as measured by the S&P® North American Natural Resources Sector Index, outperformed all other portfolios on the 10-year basis.

Furthermore, Enhanced Portfolio 3 outperformed the Standard Portfolio by 115 basis points annually for the 10-year period ended December 31, 2012.¹

Model Portfolio Allocations (%)

	U.S. Stocks	U.S. Bonds	Global Stocks	Commodity Stocks
Standard Portfolio	50	40	10	--
Enhanced Portfolio 1	47.5	37.5	10	5
Enhanced Portfolio 2	45	35	10	10
Enhanced Portfolio 3	42.5	32.5	10	15

Average Annualized Returns (%)¹

	1 Yr	5 Yr	10 Yr
Standard Portfolio	11.66	3.74	7.70
Enhanced Portfolio 1	11.28	3.54	8.09
Enhanced Portfolio 2	10.90	3.33	8.47
Enhanced Portfolio 3	10.51	3.10	8.85

Look inside the model portfolio to see how each asset class performed

Average Annualized Returns (%)¹

	1 Yr	5 Yr	10 Yr
U.S. Stocks	16.00	1.66	7.10
U.S. Bonds	4.21	5.95	5.18
Global Stocks	17.90	-3.21	8.70
Commodity Stocks	2.20	-1.51	12.78

Commodity stocks have outperformed other asset classes by a wide margin over the 10-year period.

¹Annualized returns from January 1, 2003 - December 31, 2012. **Past performance is no guarantee of future results.** The hypothetical (model) portfolios' returns are based on performance of the representative indices, were rebalanced annually, and do not include sales charges, fees and expenses. The data is for illustrative purposes and is not indicative of an investment. Current and future data may differ from data quoted. An investment cannot be made directly in an index. **See reverse side for complete index disclosures.**

Source: FactSet. Used with permission. U.S. stocks represented by the S&P® 500 Index, bonds represented by the BarCap U.S. Aggregate Bond Index, global stocks represented by the MSCI EAFE Index, and commodities stocks represented by the S&P North American Natural Resources Sector Index. Stocks (both U.S. and Global) are units of ownership in a corporation represented by shares. Bonds are long-term debt securities issued by corporations and governments offering fixed interest payments periodically for a period of more than one year. Commodity Stocks are companies involved in the exploration and production of commodities.

The hypothetical portfolios used in this example are based on unmanaged indices that cannot be purchased. You can, however, gain exposure to commodity stocks with the **Van Eck Global Hard Assets Fund**, a diversified portfolio that invests in companies directly involved in the exploration, production and distribution of hard assets.

- Offers exposure to energy, precious and base metals, agriculture, alternative energy and other hard assets
- Expertly managed by an 12-person investment team that is among the industry's largest and includes three trained geologists and senior analysts with deep sector experience
- Investment approach focuses on company research and skillful stock selection, as well as disciplined risk management

Average Annual Total Returns (%) as of December 31, 2012

	YTD ¹	1 Yr	3 Yr	5 Yr	10 Yr
Class A: NAV (Inception 11/2/94)	2.49	2.49	3.15	-1.54	15.49
Class A: Maximum 5.75% load	-3.39	-3.39	1.13	-2.69	14.81
SPGINRTR Index	2.20	2.20	5.46	-1.51	12.78
S&P 500 Index	16.00	16.00	10.87	1.66	7.10

Expenses: Class A: Gross 1.37%; Net 1.37%. Expenses are capped contractually until 05/01/13 at 1.38% for Class A. Caps exclude certain expenses, such as interest.

The table presents past performance, which is no guarantee of future results, and may be lower or higher than the 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 an 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. Performance information current to the most recent month end is available by calling 800.826.2333 or by visiting vaneck.com.

All indices listed are unmanaged indices and 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 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 consists of 500 leading companies in leading industries of the U.S. economy. The Morgan Stanley Capital International (MSCI) EAFE Index is an unmanaged capitalization-weighted index containing approximately 1,100 equity securities of companies located in Europe, Australasia and the Far East. The Barclays Capital U.S. Aggregate Bond Index is composed of the mortgage-backed and asset-backed securities indices and the government/credit bond index.

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 real estate, precious metals and natural resources, 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, including the takeover of property without adequate compensation or imposition of prohibitive taxation. 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, short-sales risk, market risk, non-diversification risk and leverage risk. The use of leverage may magnify losses. 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 performance information current to the most recent month end and for a free prospectus and summary prospectus. An investor should consider the Fund's investment objective, risks, and charges and expenses carefully before investing. The prospectus and summary prospectus contain this as well as other information. Please read them carefully before investing.

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