Van Eck® Global
SINCE 1955

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Sub-Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Sub-Fund. You are advised to read it so you can make an informed decision about whether to invest.

Global Gold UCITS (the "Sub-Fund")

a Sub-Fund of Van Eck (the "SICAV")

Share Class: USD R1 Acc **(ISIN: LU0839272084)**

The independent management company of the Sub-Fund is FundRock Management Company S.A.
The investment manager of the Sub-Fund is Van Eck Associates Corporation (New York).

Objectives and Investment Policy

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The Sub-Fund aims to generate capital growth over the long term.

The investment policy of the Sub-Fund is to invest substantially all of its assets into the S-share class of Lombard Odier Funds – World Gold Expertise (the "Master Fund"), a Luxembourg fund which is regulated by the Luxembourg supervisory authority, the Commission de Surveillance du Secteur Financier, and managed by Van Eck Associates Corporation. As a result, the investment returns of the Sub-Fund will be similar to those of the Master Fund.

The Master Fund mainly invests in shares of companies active in the gold mining, precious metals, and precious stones industries to benefit from the growth and scarcity of future gold reserves.

In selecting the individual stocks, the investment manager of the Master Fund is guided by its own fundamental assessment of companies. It also relies on gold industry analysis. The result is a concentrated portfolio made up of shares in approximately 50 to 70 different companies, including companies with small, medium, and large capitalizations.

Information

- Recommendation: Long-term holding period.
- Dealing frequency: You may redeem shares in this Sub-Fund on a daily basis and in accordance with the relevant notice period.
- The Sub-Fund is denominated in USD. This Share Class is in USD.
- Distribution policy: Income accumulated.

Risk and Reward Profile

Lower risk — Potentially lower reward
Higher risk — Potentially higher reward

1	2	3	4	5	6	**7**

What does it mean?

The risk and reward indicator is a measure of risk based on the past performance and simulated past performance of the Sub-Fund.

The risk and reward indicator is calculated using historical and simulated historical data. Historical data may not be a reliable indication for the future. Therefore the risk classification may change over time. Even if the Sub-Fund is in the lowest risk category, it does not mean it is risk free or that capital is guaranteed or protected.

Why is this Sub-Fund in this category?

The Sub-Fund is rated 7 due to the nature of its investments. Specifically, the Master Fund's investments are concentrated in shares of companies active in the fields of exploration, extraction, processing, production, and marketing in the sectors of gold mining (no less than two-thirds of the Master Fund's assets), other precious metals and precious stones.

Are there any other particular risks?

The following risks can be materially relevant but are not necessarily adequately captured by the synthetic risk indicator and may cause additional loss:

Through its investment in the Master Fund the Sub-Fund is exposed to gold securities which are cyclical in nature. Investments in gold securities can be significantly affected by international economic, monetary and political developments. Investments in gold securities may decline in value due to developments specific to the gold industry. Again, gold prices can swing sharply in response to cyclical economic conditions. For more information about risk, see the "Risk Factors" section in the prospectus, available on **www.vaneck.com**.

Charges

The charges you pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	none
Exit charge	none

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

Charges taken from the Sub-Fund over a year

Ongoing charge	2.10%

Charges taken from the Sub-Fund under certain specific conditions

Performance fee	none

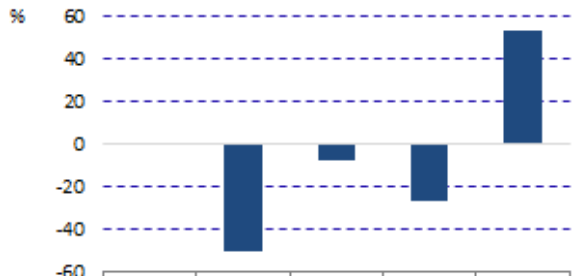
The entry and exit charges shown are maximum figures. The Master Fund does not charge any entry or exit charges to the Feeder Fund.

In case of a switch between sub-funds or share classes of the SICAV, a switch charge will only be applicable if a higher entry charge is applicable to the shares of the new share class or sub-fund being acquired. The switch charge shall not, in any case, exceed the difference between the entry charge applicable to the new share class or sub-fund being acquired and the entry charge applicable to the share class or sub-fund being switched and its maximum is 5%. In some cases you might pay less – you can find this out from your financial adviser or distributor.

The Sub-Fund's ongoing charge shown combines the costs of both the Sub-Fund and the Master Fund and is the estimated maximum figure which may vary from year to year. The ongoing charge excludes portfolio transaction costs and extraordinary costs and expenses.

For more information about charges, see the "Fees and Expenses" section in the prospectus, available on **www.vaneck.com**.

Past Performance



	2012	2013	2014	2015	2016
USD R1 Acc (LU0839272084)		-50.2	-7.6	-26.1	53.34

Any indication of past performance is not a reliable indicator of future performance.

The Sub-Fund was launched on 15/11/2012 and the share class in 2012.

Charges and Fees

The Sub-Fund's ongoing charges will be included in calculations of past performance. The entry and exit fees will be excluded from calculations of past performance.

Sub-Fund Currency

The reference currency of the Sub-Fund is USD and this Share Class is USD.

Past performance has been calculated in USD and is expressed as a percentage change of the Sub-Fund's Net Asset Value at each year end.

Practical Information

Depositary
The depositary is State Street Bank Luxembourg S.C.A.

Price Publication
The net asset value per share is calculated on each business day and is available on **www.vaneck.com** and at the registered office of the SICAV.

Further Information
You can find information about the SICAV, its sub-funds and the available share classes online on **www.vaneck.com**. This includes information on how to buy or sell shares or switch between the SICAV's various sub-funds and/or share classes. The prospectus, key investor information document, annual and semi-annual reports for the SICAV can be obtained free of charge from the website **www.vaneck.com** and from the SICAV's registered office, at 49 avenue J.F. Kennedy L-1855 Luxembourg. These documents are available in English.

The Management Company has established and applies a remuneration policy in accordance with principles laid out under UCITS V and any related legal and regulatory provisions. The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available at: **www.fundrock.com/en/information-about-our-remuneration policy** and a paper copy will be made available free of charge upon request at the Management Company's registered office.

This key investor information document describes the "USD R1 Acc" Share Class of a sub-fund of the SICAV. The equivalent document for other share classes is available from either the website or address as above. The prospectus and periodic reports are prepared for the entire SICAV.

The assets and liabilities of the Sub-Fund are segregated from the assets and liabilities of the other sub-funds of the SICAV. Third party creditors will not have recourse to the assets of the Sub-Fund.

Tax Legislation
The Sub-Fund is subject to the tax laws and regulations of Luxembourg. Depending on your own country of residence, this might have an impact on your investment. You should consult a tax adviser if you need further information.

Liability Document
The SICAV may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the SICAV.

Switching Between Sub-Funds and/or Share Classes
Provided you meet the conditions set forth in the prospectus, you are entitled to exchange your shares in this Sub-Fund with either shares of another share class of this Sub-Fund or shares of another sub-fund of the SICAV. For more information about switch of shares, see the "Exchanging between Sub-Funds or Classes" section of the prospectus, available on **www.vaneck.com**.

Van Eck is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). FundRock Management Company S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). This key investor information is accurate as of 01/02/2017.