

THE NOTICEABLE GROWTH OF EMERGING MARKETS THROUGHOUT THE WORLD MAKES THEM AN IMPORTANT CONSIDERATION FOR ANY LONG-TERM INVESTMENT.



What are Emerging Markets?

The term emerging markets is typically used to describe business and market activity in industrializing or emerging regions of the world. An “emerging market country” is any country that has been determined by an international organization, such as the World Bank, to have low to middle economic activity.

Why Invest in Emerging Markets?

Emerging markets often have unique economic fundamentals and cycles. Long term, an allocation to emerging markets may provide diversification benefits as emerging markets tend to be less correlated to traditional asset classes than their developed-market peers. Other reasons to consider investments in emerging markets include:

Infrastructure	Domestic Consumption	Capital Markets	Financial Markets
Roads/bridges/railways	Travel/branded goods/health-care/real estate	Local investment in domestic companies	Lower government, corporate and consumer debt
Efficient agriculture/food security/scarc water supplies	Significant growth of middle class/increasingly skilled and competitive workforce	Increased cross-border merger & acquisition activity	Small output gap argues for capex cycle
Hotels/sports arenas/theme parks to help foster tourism	Per capita income on the rise	Deregulation and privatization	Globalization and information technology leveling the playing field

Represents the opinion of the portfolio manager. Not intended to be a forecast of future events, a guarantee of future results or investment advice. Current market conditions may not continue.

Why the Van Eck Emerging Markets Fund (GBFAX)?

Van Eck offers the Emerging Markets Fund (GBFAX), which seeks long-term capital appreciation by investing primarily in equity securities in emerging markets around the world, such as Africa, Asia, Emerging Europe, Latin America and the Middle East. Over the past seven years, the Fund has been one of few open-ended mutual funds to uniquely focus on *small- and mid-cap companies* (most peers are large caps).

THREE POINTS TO REMEMBER ABOUT THE VAN ECK EMERGING MARKETS FUND

- Sharp focus on opportunistic, high-growth investment themes within emerging market
- Seeks to capitalize on consumer and other secular trends, which tend to result in a portfolio of small- and mid-cap companies
- Managed by a team seasoned in international markets; investment process has been tested for thirteen years and includes strong risk controls

Investment Management Team

With an understanding of global markets built over five decades, Van Eck can offer superior insight into global economic and financial market trends. Portfolio Manager David Semple, also the firm's director of international equity, is a veteran of emerging markets investing. He has over 20 years of experience managing emerging markets equities in both up and down markets. Prior to joining Van Eck, David spent 10 years living and working in Asia, most recently as regional strategist at Peregrine Brokerage in China. David is supported by Investment Analysts Angus Shillington and Ed Kuczma.

Investment Process

- Stock selection emphasized with macro overlay
 - Quantitative back bone
 - Experienced, qualitative judgment
- Constructs list of growing, undervalued companies
 - Revise list based on earnings estimates/valuations/currency
 - Avoid companies with deteriorating business model
- Risk control/portfolio construction
 - Target country/sector maximum/minimum
 - Results in 60-80 stocks

The portfolio manager may change the methods for evaluating companies, investment strategies and markets at any time and over time.

“Through our proprietary investment approach, we seek out both short-term investment opportunities and long-term situations. With emerging markets investing, it's important to be in the market, kicking the tires. We travel to emerging markets, review company operations, meet management and then follow up with telephone calls and regular reports from companies.”

~David Semple
Portfolio Manager

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 the risks associated with its investments in emerging market securities, which tend to be more volatile and less liquid than securities traded in developed countries. 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, CMOs and small or mid-cap companies. The Fund is also subject to inflation risk, short-sales risk, market risk, non-diversification risk and leverage risk. Please see the prospectus for information on these and other risk considerations.

Investing involves risk, including possible loss of principal. The Van Eck Funds are subject to risk unique to foreign investing including currency fluctuation, different financial and regulatory standards and political instability. An investor should consider investment objectives, risks, charges and expenses of the investment company carefully before investing. To obtain a prospectus and summary prospectus, which contains this and other information, call 1.800.826.2333 or visit vaneck.com. Please read the prospectus and summary prospectus carefully before investing.

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