

CATALYSTS CONTINUE TO ARISE FROM INCREASING GLOBAL DEMAND FOR ENERGY INFRASTRUCTURE AND TRANSPORTATION, MAINLY FROM EMERGING MARKETS.



What are Hard Assets?

Hard assets are commodities such as energy, precious metals, base and industrial metals, agriculture, alternative energy and forest products. They are tangible assets that are nonperishable and tend to have intrinsic value.

Why Invest in Hard Assets?

Research has shown that hard asset commodities have unique economic fundamentals and cycles. Long term, an allocation to hard asset commodities may provide diversification benefits that can potentially increase a portfolio's return and reduce its volatility. Other reasons to consider investment in hard asset commodities:

Demand Catalysts	Supply Catalysts	Economic Catalysts
Population growth: China currently 4x size of U.S.; India currently 3.5x size of U.S.	Production profile declining; discoveries also falling	Weakened housing and credit market; increasing unemployment
Infrastructure for tourism: '14 World Cup in Brazil; '14 Winter Olympics in Russia	Future supply sources in geopolitical/infrastructure/higher cost basis	Unprecedented global monetary and fiscal stimulus; interest rate cuts
Increased demand for energy, utilities and transportation	Increased government involvement/commodity prices are more anticipatory	Emerging market economies remain healthy and structural growth remains intact

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 Global Hard Assets Fund (GHAAX)?

Van Eck offers the Global Hard Assets Fund (GHAAX), a commodities equities open-end mutual fund. The Fund seeks long-term capital appreciation by investing mainly in *companies involved in the exploration, production and distribution of hard assets*, and instruments that derive their value from hard assets.

THREE POINTS TO REMEMBER ABOUT THE VAN ECK GLOBAL HARD ASSETS FUND

- Offers exposure to energy, precious and base metals, agriculture, alternative energy and other hard assets
- Expertly managed by a ten-person investment team that is among the industry's largest and includes 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

Investment Management Team

Van Eck Global has over 45 years of hard assets experience, dating back to 1968 when Van Eck launched the nation's first gold mutual fund. The firm currently has one of the most experienced investment teams devoted solely to hard assets. The 10-person investment team consists of senior sector analysts, including two trained geologists, and has an average of 18 years of investment experience.

Investment Process

- **Stock selection emphasized with bottom-up focus**
 - Fundamental company research (proprietary model)
 - Asset-based valuation in addition to traditional earnings analysis
 - Potential catalyst to unlock value
- **Top-down commodity overlay**
 - Demand and supply model
 - Substitution, new technology, structural changes in end market
 - Price projection
- **Risk control/portfolio construction**
 - Diversification across all sectors
 - Limit on position size
 - Results in approximately 70 stocks

“As active managers, we believe that over a market cycle we can exploit hard asset markets using a disciplined, but flexible investment methodology focused on value. With our proprietary approach, stock selection drives performance. But, we combine bottom-up, fundamental company analysis with a top-down, supply/demand commodity view.”

~Charles T. Cameron,
Co-Portfolio Manager

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

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, leverage risk, credit risk and counterparty 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.

NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

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