

JOHN VAN ECK, MUTUAL FUND PIONEER, DIES AT 98

NEW YORK, (July 7, 2014) – John C. van Eck, Jr., Founder of Van Eck Global, died peacefully at his home in Palm Beach, Florida, on July 1, 2014. He was 98 years old.



Mr. van Eck founded Van Eck Global, a mutual fund manager, in 1955. A pioneer of international investment, Mr. van Eck was early to recognize the potential for value in the post-war economic recovery of Europe and Japan, and founded International Investors Incorporated in 1955 to provide a convenient investment vehicle for Americans to invest in foreign growth stocks.

In 1968, after studying under the Austrian economist Ludwig von Mises at New York University, Mr. van Eck launched the country's first gold-oriented mutual fund in time to participate in the great gold bull market of the 1970s. International Investors Gold Fund remains the oldest mutual fund to concentrate in precious metals mining shares. In subsequent years, Van Eck Global has continued to build out its fund

offerings and now sponsors a family of seven open-end mutual funds and more than fifty Exchange-Traded Funds (ETFs) under the “Market Vectors” brand. Today the company manages over \$35 billion.

Mr. van Eck was always a great believer in sound money and was wary of the powers of the Federal Reserve Bank. During the gold bull market of the 1970's as inflation raged, he often was quoted in the financial press and even appeared on mainstream TV shows, such as Merv Griffin. He occasionally got involved in industry issues and testified before Congress.

Mr. van Eck received a BA from Williams College in 1936 and an MBA from Harvard University in 1938. From 1941 to 1945, he served in the U.S. Navy. He began his career as an investment banker at Morgan Stanley in 1946 where he remained for four years. He was then a partner of Steckler & Moore, a New York Stock Exchange firm, from 1951 to 1955.

During the course of his 50-year career, Mr. van Eck served as Chairman of the Foreign Analyst Committee of the New York Society of Security Analysts, Associate Editor for the Financial Analysts Journal, and as President of the New York Association of Foreign Analysts. He also served as a director of several corporations such as The Henley Group, Inc., Wheelabrator-Frye Inc., and the Eclipse Financial Trust.

Mr. van Eck was born in San Francisco in 1915. His father, J.C. van Panthaleon Baron van Eck, was the founder of Shell Oil Co. in the United States and Managing Director of Royal Dutch Oil Co. Mr. van Eck is survived by his wife, Sigrid van Eck and his son, Jan van Eck, who serves as Chief Executive Officer of Van Eck Global. He was predeceased by his son, Derek van Eck, formerly Chief Investment Officer of Van Eck Global.

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