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**Van Eck Launches Multi-Manager Alternatives Mutual Fund; Designed for Retail Investors Seeking Exposure to Hedge-Style Investment Strategies**

***Builds on firm's experience in multi-manager products***

NEW YORK, (June 23, 2009) – Van Eck Global is building on its experience in developing and managing multi-strategy, multi-manager investment products with the launch of its new **Van Eck Multi-Manager Alternatives Fund** (ticker: VMAAX), an open-end mutual fund designed to give investors exposure to a variety of investment strategies, including absolute return strategies. This launch was a natural fit for Van Eck, as the firm has been managing a similar strategy for over six years as an investment option for variable life and variable annuity insurance contracts.

In announcing the Fund, Harvey Hirsch, senior vice president of marketing at Van Eck, noted that the global financial crisis has made it increasingly clear that a well-allocated portfolio should include exposure to more alternative, hedge-style strategies. The firm anticipates that the new fund will appeal to both individual and institutional investors who want access to the potential benefits of alternative investing but with lower costs and greater transparency and liquidity as compared to an investment in a private hedge fund.

“This fund may give investors access to sophisticated asset management strategies in a single portfolio, providing diversification, hedging potential, and in some cases, it may capitalize on market dislocations as they develop globally,” said Hirsch.

Though interest in alternative strategies has grown significantly over the past decade, the asset class has generally been inaccessible to the average retail investor. High net worth requirements, a general lack of transparency, and concerns over liquidity and long lock-up periods have kept many investors on the sidelines. By way of contrast, the new Van Eck fund offers daily liquidity, no net worth restrictions, a high degree of transparency and daily net

asset valuation. The fund must also adhere to same SEC regulations that apply to all similarly situated open-end mutual funds.

VMAAX's multi-manager approach allows for a diversified mix of sub-advisors, open- and closed-end funds and exchange-traded funds (ETFs) as its underlying investments. It seeks to achieve consistent absolute (positive) returns in various market cycles. The Fund can employ both arbitrage and directional long/short strategies, among others. Arbitrage strategies seek to exploit pricing discrepancies between closely related securities and can focus on fixed income, credit, convertibles and an equity market-neutral approach, while directional strategies seek to benefit from broad trends in equities, interest rates or commodity prices.

In identifying and selecting available managers for the Fund, Van Eck relies upon its own in-house expertise as well as research from Explorer Alternative Management, a dedicated manager research group with an extensive database of managers and hedge-style funds.

"We are excited to assist in the due diligence and manager selection for such an innovative investment product," said Stephen Scott, partner at Explorer Alternative Management. "As the investment industry continues to evolve, we believe Van Eck is uniquely positioned to provide mutual fund investors with the benefits of alternative manager performance."

The Fund will be available in two share classes: A (VMAAX) and I (VMAIX). Minimum investment is \$5,000 for A shares. Estimated gross expenses for the Fund are 3.53% for A shares and 3.28% for I shares. Expenses are capped at 2.40% and 2.15%, respectively. Please carefully read the prospectus for additional Fund information and contact a sales specialist at 800.826.2333 for more information.

### **About Van Eck Global**

Founded in 1955, Van Eck was among the first U.S. money managers helping investors achieve greater diversification through global investing. Today, the firm continues its 50+ year tradition by offering global investment choices in hard assets, emerging markets, precious metals including gold, and other specialized and alternative asset classes. In recent years, the firm's visibility has grown due to its Market Vectors line of ETFs. Van Eck is currently the sixth largest provider of ETFs in the U.S.

You can lose money by investing in the Fund. Any investment in the Fund should be considered part of an overall investment program, not a complete program. Because the

Fund is a multi-manager fund, your cost of investing in the Fund may be higher than the cost of investing in a single-manager fund. The Fund, the Sub-Advisers and the Underlying Funds may use aggressive investment strategies, including absolute return strategies, that are riskier than those used by typical mutual funds. If the Fund and Sub-Advisers are unsuccessful in applying these investment strategies, the Fund and you may lose more money than if you had invested in another fund that did not invest aggressively. As a result, the Fund is subject to risks associated with investments in foreign markets, emerging market securities, small-cap companies, debt securities, derivatives, commodity-linked instruments, illiquid securities, asset-backed securities, CMOs and other investment companies. **Please see the prospectus for information on these and other risk considerations.**

***Investing involves risk, including possible loss of principal. An investor should consider investment objectives, risks, charges and expenses of the investment company carefully before investing. To obtain a prospectus, which contains this and other information, call 1.800.826.2333 or visit [www.vaneck.com](http://www.vaneck.com). Please read the prospectus carefully before investing.***

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