

Fund Details

Class A Ticker	INIVX
Class C Ticker	IIGCX
Class I Ticker	INIIX
Class Y Ticker	INIYX
Net Assets (All Classes)	\$636.3M
Number of Holdings	66
Avg. Wtd. Market Cap	\$1.9B
Turnover Rate (2016)	27.0%
P/B (LTM)*	1.5
Benchmark Index	NYSE Arca Gold Miners (GDMNTR) Index
Inception Date	02/10/56

*Price-to-Book (P/B) ratio is the ratio of a stock's price to its book value.

Top 10 Holdings

Holdings	% of Net Assets
Agnico-Eagle Mines Limited	5.5
B2Gold Corp.	4.8
Goldcorp Inc.	4.7
Newmont Mining Corporation	4.3
Fresnillo PLC	4.2
Evolution Mining Limited	4.0
Randgold Resources Limited	3.1
Royal Gold, Inc.	2.7
Torex Gold Resources Inc.	2.6
Alamos Gold Inc.	2.6
Top 10 Total	38.5

These are not recommendations to buy or sell any security. Sectors and holdings may vary.

Fund Expense Ratios*

Class	Gross	Net
A	1.35%	1.35%
C	2.10%	2.10%
I	1.01%	1.00%
Y	1.11%	1.10%

*Expenses are capped contractually until 05/01/18 at 1.45% for Class A, 2.20% for Class C, 1.00% for Class I, 1.10% for Class Y. Caps exclude certain expenses, such as interest.

Fund Description

The VanEck International Investors Gold Fund (the "Fund") seeks long-term capital appreciation by investing in common stocks of gold-mining companies. The Fund may take current income into consideration when choosing investments. The Fund is an actively managed portfolio investing in gold-mining equities, with an inception dating back to 1956; Geologist Joe Foster has been a part of the investment team since 1996. The Fund offers exposure to gold, a distinct asset class typically fueled by robust investment and fabrication demand, as well as by ongoing supply constraints. Gold-related investments may provide a hedge against financial assets in volatile markets or inflationary periods. Our specialized investment team conducts continuous on- and under-the-ground research to assess mining efficiencies and opportunities.

Performance History: Average Annual Total Returns* (%)

Month End as of April 30, 2017	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE
Class A: NAV (Inception 02/10/56)	-3.97	-7.63	6.73	-10.09	-0.49	-10.23	-0.87	8.78
Class A: Maximum 5.75% load	-9.45	-12.96	0.55	-15.27	-2.43	-11.29	-1.46	8.67
Class C: NAV (Inception 10/03/03)	-4.03	-7.85	6.44	-10.78	-1.25	-10.91	-1.62	4.99
Class C: 1.00% redemption fee	-4.99	-8.77	5.44	-11.60	-1.25	-10.91	-1.62	4.99
Class I: NAV (Inception 10/02/06)	-3.93	-7.50	6.84	-9.73	-0.07	-9.84	0.92	2.58
Class Y: NAV (Inception 04/30/10)	-4.00	-7.59	6.72	-9.85	-0.18	-9.97	--	-7.83
NYSE Arca Gold Miners Index	-1.95	-6.41	6.41	-12.33	-1.67	-12.56	-4.51	--

Quarter End as of March 31, 2017	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	10 YR	LIFE
Class A: NAV (Inception 02/10/56)	0.10	11.14	11.14	24.99	1.75	-10.58	-0.34	8.87
Class A: Maximum 5.75% load	-5.62	4.70	4.70	17.81	-0.22	-11.63	-0.93	8.76
Class C: NAV (Inception 10/03/03)	0.12	10.91	10.91	24.08	1.01	-11.26	-1.09	5.34
Class C: 1.00% redemption fee	-0.88	9.91	9.91	23.08	1.01	-11.26	-1.09	5.34
Class I: NAV (Inception 10/02/06)	0.16	11.21	11.21	25.44	2.22	-10.19	1.46	2.99
Class Y: NAV (Inception 04/30/10)	0.21	11.16	11.16	25.35	2.10	-10.31	--	-7.38
NYSE Arca Gold Miners Index	-0.65	8.52	8.52	14.52	-0.26	-13.37	-4.27	--

*Returns less than one year are not annualized.

Calendar Year Returns (%)

	2011	2012	2013	2014	2015	2016
VanEck International Investors Gold Fund: Class A						
At Net Asset Value (NAV)	-21.52	-9.61	-48.91	-6.10	-24.63	53.12
NYSE Arca Gold Miners Index	-15.48	-8.46	-53.65	-11.99	-24.79	54.35

The performance data quoted represents past performance which is no guarantee of future results and which may be lower or higher than current performance. Returns reflect temporary contractual fee waivers and/or expense reimbursements. Had the Fund incurred all expenses and fees, investment returns would have been reduced. Investment returns and Fund share values will fluctuate so that investors' shares, when redeemed, may be worth more or less than their original cost. Fund returns assume that dividends and capital gains distributions have been reinvested in the Fund at net asset value (NAV). An Index's performance is not illustrative of the Fund's performance. Indices are not securities in which investments can be made. Index returns assume that dividends of the Index constituents in the Index have been reinvested. Please call 800.826.2333 or visit vaneck.com for performance information current to the most recent month end.

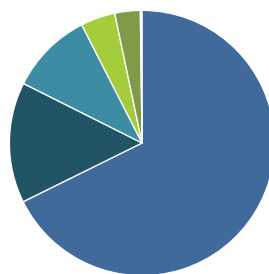
VanEck International Investors Gold Fund

As of April 30, 2017



The Gold and Precious Metals Investment Team
(L to R: Senior Analysts Imaru Casanova and Charl Malan; Portfolio Manager Joseph Foster)

Country Weightings



Country	% of Net Assets
Canada	67.7
Australia	14.7
United States	10.1
Mexico	4.2
United Kingdom	3.1
Cash	0.2

Sector Weightings

Sector	% of Net Assets
Gold	85.0
Precious Metals & Minerals	6.1
Silver	4.8
Diversified Metals & Mining	3.8
Other	0.1
Cash	0.2

Production Level Breakdown

Market Capitalization	% of Net Assets
Senior/Majors (1.5 - 6.0M Oz.)	22.2
Mid-Tiers (0.3M - 1.5M Oz.)	42.1
Juniors (<0.3M Oz.)	35.6
[Unassigned]	0.1
Average Weighted Market Cap	\$1.9B

Portfolio production level classifications are determined by VanEck's Gold and Precious Metals Investment Team.

Three-Year Risk Measures & Statistics

Volatility (Standard Deviation)	45.37
Sharpe Ratio	-0.02
Alpha vs. NYSE Arca Gold Miners Index	1.08
Beta vs. NYSE Arca Gold Miners Index	0.96
R-squared vs. NYSE Arca Gold Miners Index	96.00

Source: VanEck and FactSet.

Volatility is the annualized standard deviation of monthly returns. Sharpe ratio is the return less the risk-free rate divided by the standard deviation and measures risk-adjusted return. Alpha is a measure of the difference between a portfolio's actual returns and its expected performance, given its level of risk as measured by beta. Beta is a measure of sensitivity to market movements. R-squared reflects the percentage of a fund's movements that can be explained by movements in its benchmark index.

Portfolio facts and statistics are shown for Class A shares only unless otherwise noted; other classes may have different characteristics.

The NYSE Arca Gold Miners (GDMNTR) Index (the "Index") is a Net Total Return modified market capitalization weighted index comprised of publicly traded companies primarily involved in the mining of gold and silver in locations around the world. Indices are unmanaged and include the reinvestment of all dividends, but do not reflect the payment of transaction costs, advisory fees or expenses that are associated with an investment in the Fund. An Index's performance is not illustrative of the Fund's performance. Indices are not securities in which investments can be made.

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 concentrating its assets in the gold industry, which can be significantly affected by international economic, monetary and political developments. The Fund's overall portfolio may decline in value due to developments specific to the gold industry. 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, or political, economic or social instability. The Fund is subject to risks associated with investments in debt securities, derivatives, commodity-linked instruments, illiquid securities, asset-backed securities, and small- or mid-cap companies. 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 and summary prospectus for information on these as well as other risk considerations.

Investing involves risk, including possible loss of principal. Please call 800.826.2333 or visit vaneck.com for a free prospectus and summary prospectus. An investor should consider the investment objective, risks, and charges and expenses of the investment company carefully before investing. The prospectus and summary prospectus contain this and information about the investment company. Please read the prospectus and summary prospectus carefully before investing.

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