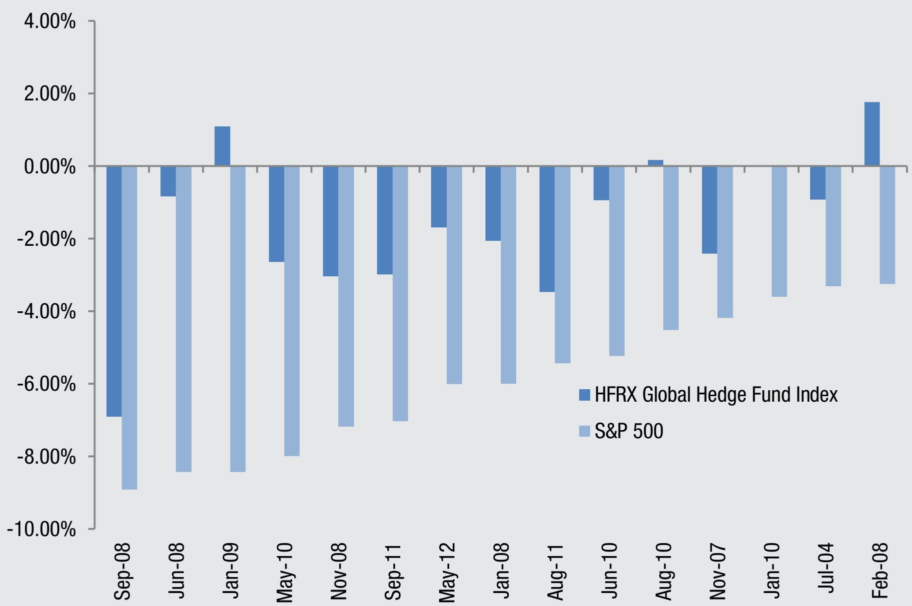
# The Case for Investing in Hedge-Style Strategies

## Hedge-style investment strategies have potential to provide downside protection during periods of broad market decline

**Hedge-Style Strategies vs. Domestic Equities: 15 worst-performing months for the S&P 500 Index from January 1, 2003 – December 31, 2012**




Gain exposure to multiple hedge-style investments with the **Van Eck Multi-Manager Alternatives Fund**, a diversified portfolio of long/short and other flexible strategies that aims to produce consistent absolute (positive) returns in various market cycles.

About the **Van Eck Multi-Manager Alternatives Fund (VMAAX)**:

- Employs various alternative strategies including long/short equity, distressed debt, market neutral, global macro, managed futures etc.
- Active management with a goal of consistent returns, low beta and low volatility
- Mutual fund structure provides portfolio transparency, daily valuation and liquidity unlike many unregistered hedge funds
- Investment committee averages eight years experience in managing a multi-manager, hedge-style mutual fund strategy

**Average Annualized Returns (%) as of December 31, 2012**

| | 1 Yr | 5 Yr | 10 Yr |
|---|---|---|---|
| HFRXGL Index | 3.51 | -2.89 | 1.64 |
| S&P® 500 Index | 16.00 | 1.66 | 7.10 |

**Source: Factset. All data as of December 31, 2012. These charts are for illustrative purposes only and do not represent an investment in the Fund.** Historical information is not indicative of future results; current data may differ from data quoted. These charts do not represent an investment in the Fund. All indices listed are unmanaged and are not securities in which investments can be made. **See reverse side for complete index disclosures/descriptions.**

There is no assurance that the Fund will achieve its investment objective. An investor should consider the Fund's investment objective, risks, charges and expenses carefully before investing. **Please review the prospectus and summary prospectus for information on these as well as other considerations.**

Van Eck Global
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## ABOUT VAN ECK GLOBAL

Founded in 1955, Van Eck Associates Corporation was among the first U.S. money managers helping investors achieve greater diversification through global investing.

Today, the firm continues this tradition by offering innovative, actively managed investment choices in hard assets, emerging markets, precious metals including gold, and other alternative asset classes.

Van Eck Global's mutual funds are sold nationwide through retail brokers, financial planners and investment advisors.

Designed for investors seeking innovative choices for portfolio diversification, they are often categorized in asset classes having returns with low correlations to those of more traditional U.S. equity and fixed income investments.

Van Eck Global also offers ETFs, ETNs, separate accounts and alternative investments. In addition, it offers Variable Insurance Portfolios (VIPs), a series of investment choices within the variable annuity contracts and variable life policies of widely known and highly regarded insurers.

**All indices listed are unmanaged and are not securities in which investments can be made. All weightings and components are subject to change over time.** The S&P® 500 Index consists of 500 leading companies in leading industries of the U.S. economy. The HFRX Global Hedge Fund Index is designed to be representative of the overall composition of the hedge fund universe. It is comprised of eight strategies; convertible arbitrage, distressed securities, equity hedge, equity market neutral, event driven, macro, merger arbitrage, and relative value arbitrage. The strategies are asset weighted based on the distribution of assets in the hedge fund industry.

You can lose money by investing in the Fund. Any investment in the Fund should be part of an overall investment program rather than a complete program. Because the Fund implements a fund-of-funds strategy, an investor in the Fund will bear the operating expenses of the "Underlying Funds" in which the Fund invests. The total expenses borne by an investor in the Fund will be higher than if the investor invested directly in the Underlying Funds, and the returns may therefore be lower. The Fund, the Sub-Advisers and the Underlying Funds may use aggressive investment strategies, including absolute return strategies, which 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. The Fund is subject to risks associated with the Sub-Advisers making trading decisions independently, investing in other investment companies, using a particular style or set of styles, basing investment decisions on historical relationships and correlations, trading frequently, using leverage, making short sales, being non-diversified and investing in securities with low correlation to the market. The Fund is also 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 and CMOs. **Please see the prospectus and summary prosepctus for information on these and other risk considerations.**

**Please call 800.826.2333 or visit vaneck.com for performance information current to the most recent month end and for a free prospectus and summary prospectus. An investor should consider the Fund's investment objective, risks, and charges and expenses carefully before investing. The prospectus and summary prospectus contain this and other information. Please read them carefully before investing.**

NOT FDIC INSURED – NO BANK GUARANTEE – MAY LOSE VALUE

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