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VAN ECK LAUNCHES CM COMMODITY INDEX FUND
Constant Maturity ("CM") fund seeks to track UBS Bloomberg Constant Maturity Commodity Total Return Index and reduce the potential negative effects of contango

NEW YORK, (January 3, 2011) – New York-based asset manager Van Eck Global, among the most respected names in commodity investing, has launched a new index-based, open-end mutual fund, the **Van Eck CM Commodity Index Fund** (tickers: CMCAX, COMIX, CMCYX). The Fund, a “second-generation” commodity product, is designed to reduce the potential negative effects of contango that can significantly reduce the performance of commodity investments over time.

The passively managed Van Eck CM Commodity Index Fund seeks to track, before fees and expenses, the performance of UBS Bloomberg Constant Maturity Commodity Total Return Index (CMCI). The Index was designed to minimize investment exposure to the front end of the futures curve and diversifies exposure across maturities. By diversifying exposure across multiple maturities, the Index seeks to mitigate the impact of contango.

“Many traditional indices, and thus the funds that track them, suffer from negative roll yield during periods of contango. Van Eck has sought to minimize this problem in the construction of our new fund by using a benchmark that places less emphasis on the front end of the futures curve,” said Kristen Capuano, Marketing Director at Van Eck.

Contango occurs when the price of a futures contract exceeds the expected spot price at contract expiration. In contango, when futures prices are falling, the seller benefits. Conversely, **backwardation** occurs when the price of a futures contract is below the expected spot price at contract expiration. In this scenario, when futures prices are rising, the buyer benefits. **Roll yield** is the amount of return generated during periods of backwardation, while *negative roll yield* refers to the amount of return lost during periods of contango.

The CMCI is diversified across 26 commodities and five maturities, and is rebalanced monthly to reduce the risk of overconcentration in any one commodity. Unlike traditional indices, the CMCI is diversified along the entire curve and uses a continuous roll.

“We are pleased to be adding this innovative product to our family of fund offerings, and are excited to be teaming up with UBS, one of the most respected names in commodity indexing” said Jan van Eck, Principal of Van Eck Global. “This Fund is a logical extension of our already robust commodity offerings, and helps satisfy an important need of investors and financial professionals.”

This new offering will complement Van Eck’s existing family of actively managed commodity mutual funds, including the Van Eck Global Hard Assets Fund (GHAAX) and the Van Eck International Investors Gold Fund (INIVX), as well as Van Eck’s Market Vectors hard assets exchange-traded funds (ETFs), which includes ETFs focused on agribusiness (MOO), alternative energy (GEX), coal (KOL), gold mining (GDX and GDXJ), hard assets producers (HAP), nuclear energy (NLR) and steel (SLX). Van Eck is the sixth largest provider of ETFs in the United States in terms of assets under management as of November 30, 2010.

About Van Eck Global

Founded in 1955, Van Eck Global was among the first U.S. money managers helping investors achieve greater diversification through global investing. Today the firm continues this 55+ year tradition by offering global investment choices in hard assets, emerging markets, precious metals including gold, and other specialized asset classes. The firm offers mutual funds, insurance portfolios, separate accounts and alternative investments.

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

In addition, Market Vectors exchange-traded products have been offered by Van Eck Global since 2006 when the firm launched the nation's first gold mining ETF. Today, Market Vectors ETFs and ETNs span several asset classes, including equities, municipal bonds and currency markets. Market Vectors is currently the U.S.'s sixth largest provider of ETFs.

Market Vectors ETFs are not mutual funds and their shares are not individually redeemable and are only issued and redeemed at their NAV through certain authorized broker-dealers in large, specified blocks of shares called "creation units" and otherwise can be bought and sold only through exchange trading. Creation units are issued and redeemed principally in kind. Shares of Market Vectors ETFs may trade at a premium or discount to their NAV in the secondary market.

UBS and Bloomberg own or exclusively license, solely or jointly as agreed between them all proprietary rights with respect to the Index. In no way do UBS or Bloomberg sponsor or endorse, nor are they otherwise involved in the issuance and offering of the Fund nor do either of them make any representation or warranty, express or implied, to the holders of the Fund or any member of the public regarding the advisability of investing in the Fund or commodities generally or in futures particularly, or as to results to be obtained from the use of the Index or from the Fund.

Risks: 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. Commodities are assets that have tangible properties, such as oil, metals, and agriculture. Commodities and commodity-linked derivatives may be affected by overall market movements and other factors that affect the value of a particular industry or commodity such as weather, disease, embargoes or political or regulatory developments. The value of a commodity-linked derivative is generally based on price movements of a commodity, a commodity futures contract, a commodity index or other economic variables based on the commodity markets. Derivatives use leverage, which may exaggerate a loss. The Fund is subject to the risks associated with its investments in commodity-linked derivatives, risks of investing in wholly owned subsidiary, risk of tracking error, risks of aggressive investment techniques, leverage risk, derivatives risks, counterparty risks, non-diversification risk, credit risk, concentration risk and market risk. The use of commodity-linked derivatives such as swaps, commodity-linked structured notes and futures entails substantial risks, including risk of loss of a significant portion of their principal value, lack of a secondary market, increased volatility, correlation risk, liquidity risk, interest-rate risk, market risk, credit risk, valuation risk and tax risk. Gains and losses from speculative positions in derivatives may be much greater than the derivative's cost. At any time, the risk of loss of any individual security held by the Fund could be significantly higher than 50% of the security's value. Investment in commodity markets may not be suitable for all investors. The Fund's investment in commodity-linked derivative instruments may subject the fund to greater volatility than investment in traditional securities.

For a description of these and other risk considerations, please refer to the Fund's prospectuses, which should be read carefully before you invest. Again, the Fund offers investors exposure to the broad commodity markets, currently by investing in a combination of commodity-linked structured notes and swaps. The Fund has obtained a private letter ruling from the IRS confirming that the income produced by certain types of structured notes constitutes "qualifying income."

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 contains this and other information. Please read it carefully before investing.