

VAN ECK FUNDS 2011 YEAREND DISTRIBUTIONS

We are pleased to provide the following information which summarizes the 2011 yearend dividends and capital gain distributions for all of the Van Eck Funds.

IRS Circular 230 disclosure: Van Eck does not provide legal, tax or accounting advice. Any statement contained in this communication concerning U.S. tax matters is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties imposed on the relevant taxpayer. Shareholders or potential shareholders of the Van Eck Funds should obtain their own independent tax advice based on their particular circumstances.

If you have any questions concerning this information or the Van Eck Funds in general, please call 1.800.826.2333 between 9:00 a.m. and 5:30 p.m. EST, Monday through Friday.

The majority, and possibly all, of the dividend distributions will be paid out of net investment income earned by the Funds. A portion of these distributions may come from net short-term or long-term realized capital gains or return of capital.

The final tax treatment of these dividends will be reported to shareholders on their 1099-DIV form, which are mailed after the close of each fiscal year. The amount of dividends paid by each Fund may vary from time to time. Past amounts of dividends are no guarantee of future dividend payment amounts.

DISTRIBUTION DATES FOR ALL VAN ECK FUNDS LISTED BELOW:

Record Date: December 20, 2011 | Ex-Date, Declaration, Reinvest and Payable Date: December 21, 2011

DIVIDENDS AND CAPITAL GAIN DISTRIBUTIONS PER SHARE FOR THE VAN ECK FUNDS LISTED BELOW

Van Eck Fund	Ticker	Dividend	Short-Term Capital Gain	Long-Term Capital Gain
International Investors Gold Fund-A	INIVX	\$0.312	None	None
International Investors Gold Fund-C	IIGCX	\$0.312	None	None
International Investors Gold Fund-I	INIIX	\$0.312	None	None
International Investors Gold Fund-Y	INIYX	\$0.312	None	None
Emerging Markets Fund-A	GBFAX	\$0.131	None	None
Emerging Markets Fund-C	EMRCX	\$0.131	None	None
Emerging Markets Fund-I	EMRIX	\$0.131	None	None
Emerging Markets Fund-Y	EMRYX	\$0.131	None	None
Global Hard Assets Fund-A	GHAAX	\$0.047	None	\$0.243
Global Hard Assets Fund-C	GHACX	\$0.047	None	\$0.243
Global Hard Assets Fund-I	GHAIX	\$0.047	None	\$0.243
Global Hard Assets Fund-Y	GHAYX	\$0.047	None	\$0.243
Multi-Manager Alternatives Fund-A	VMAAX	\$0.054	\$0.022	\$0.032
Multi-Manager Alternatives Fund-I	VMAIX	\$0.054	\$0.022	\$0.032
Multi-Manager Alternatives Fund-Y	VMAYX	\$0.054	\$0.022	\$0.032
CM Commodity Index Fund-A	CMCAx	None	None	None
CM Commodity Index Fund-I	COMIX	None	None	None
CM Commodity Index Fund-Y	CMCYX	None	None	None

For more complete information about the Van Eck Funds, contact your investment representative and request a prospectus or summary prospectus or visit vaneck.com. Please consider each Fund's objectives, risks and charges and expenses, and read the prospectus or summary prospectus carefully before investing. To obtain a prospectus and summary prospectus, which contains this and other information, call 800.826.2333 or visit vaneck.com.

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