

Van Eck Merk Gold Trust  
Form FWP  
December 18, 2015

**Free Writing Prospectus**

Van Eck Merk Gold Trust

**Market Vectors ETFs Fees**

0001546652

Pursuant to 433/164

333-180868

Market Vectors Exchange-Traded Funds

vaneck.com | 800.826.2333

Income ETFs

Ticker

Expense Ratio Gross\*

Expense Ratio Net\*

Income

BDC Income

BIZD

9.62%

9.45%3

ChinaAMC China Bond

CBON

0.87%

0.50%3

Emerging Markets Aggregate Bond

EMAG

1.01%

0.49%3

Emerging Markets High Yield Bond

HYEM

0.47%

0.40%3

J.P. Morgan EM Local Currency Bond

EMLC

0.49%

0.47%3

Fallen Angel High Yield Bond

ANGL

0.90%

0.40%3

International High Yield Bond

IHY

0.54%

0.40%<sup>3</sup>

Investment Grade Floating Rate

FLTR

0.48%

0.14%<sup>3</sup>

Mortgage REIT Income

MORT

0.51%

0.41%<sup>3</sup>

Preferred Securities ex Financials

PFXF

0.47%

0.40%<sup>3</sup>

Treasury-Hedged High Yield Bond

THHY

1.44%

0.50%<sup>3</sup>

CEF Municipal Income

XMPT

1.60%

1.43%3

High-Yield Municipal Index

HYD

0.35%

0.35%

Intermediate Municipal Index

ITM

0.24%

0.24%

Long Municipal Index

MLN

0.24%

0.24%

Pre-Refunded Municipal Index

PRB

0.24%

0.24%

Short High-Yield Municipal Index

SHYD

0.35%

0.35%

Short Municipal Index

SMB

0.20%

0.20%

Equity ETFs

Ticker

Expense

Ratio Gross\*

Expense

Ratio Net\*

Industry

Biotech

BBH

0.41%

0.35%1

Environmental Services

EVX

0.92%

0.55%1

**Gaming**

**BJK**

0.73%

0.65%1

**Pharmaceutical**

**PPH**

0.42%

0.35%1

**Retail**

**RTH**

0.63%

0.35%1

**Semiconductor**

**SMH**

0.41%

0.35%1

**Strategic Equity**

**Global Spin-Off**

**SPUN**

0.62%

0.55%4

Morningstar International Moat

MOTI

0.64%

0.56%4

Morningstar Wide Moat

MOAT

0.50%

0.49%1

Hard Assets

Agribusiness

MOO

0.57%

0.57%2

Coal

KOL

0.63%

0.59%2

Global Alternative Energy

GEX

0.64%

0.62%<sup>2</sup>

Gold Miners

GDX

0.53%

0.53%<sup>2</sup>

Junior Gold Miners

GDXJ

0.55%

0.55%<sup>2</sup>

Natural Resources

HAP

0.73%

0.50%<sup>2</sup>

Oil Refiners

CRAK

0.64%

0.59%<sup>5</sup>

Oil Services

OIH

0.39%



0.35%2

Rare Earth/Strategic Metals

REMX

0.72%

0.58%2

Solar Energy

KWT

1.08%

0.65%2

Steel

SLX

0.63%

0.55%2

Unconventional Oil & Gas

FRAK

0.67%

0.54%2

Uranium+Nuclear Energy

NLR

0.76%

0.60%2

Country/Regional

Africa Index

AFK

0.80%

0.80%<sup>2</sup>

Brazil Small-Cap

BRF

0.66%

0.60%<sup>2</sup>

ChinaAMC A-Share

PEK

1.69%

0.72%<sup>2</sup>

ChinaAMC SME-ChiNext

CNXT

0.66%

0.66%<sup>2</sup>

Egypt Index

EGPT

0.97%

0.97%<sup>2</sup>

Gulf States Index

MES

2.07%

0.99%<sup>2</sup>

India Small-Cap Index

SCIF

0.92%

0.89%<sup>2</sup>

Indonesia Index

IDX

0.66%

0.58%<sup>2</sup>

Indonesia Small-Cap

IDXJ

2.30%

0.61%<sup>2</sup>

Israel

ISRA

0.76%

0.60%<sup>2</sup>

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Poland

PLND

0.99%

0.60%<sup>2</sup>

Russia

RSX

0.61%

0.61%<sup>2</sup>

Russia Small-Cap

RSXJ

0.95%

0.68%<sup>2</sup>

Vietnam

VNM

0.70%

0.70%<sup>2</sup>

Commodity ETF

Ticker

Expense

Ratio Gross\*

Expense Ratio Net\*

Van Eck Merk Gold Trust

OUNZ

0.40%

0.40%

Fund shares are not individually redeemable and will be issued and redeemed at their NAV only 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 or in cash. Shares may trade at a premium or discount to their NAV in the secondary market. You will incur brokerage expenses when trading Fund shares in the secondary market.

Investing involves substantial risk and high volatility, including possible loss of principal. Bond and bond funds will decrease in value as interest rates rise.

An investor should consider the investment objective, risks, charges and expenses of a Fund carefully before investing. To obtain a prospectus and summary prospectus, which contain this and other information, call 800.826.2333 or visit [vaneck.com](http://vaneck.com). Please read the prospectus and summary prospectus carefully before investing.

Van Eck Merk Gold Trust: This material must be preceded or accompanied by a prospectus (<http://www.vaneck.com/library/commodity-etfs-literature/>). Before investing, you should carefully consider the Trust's investment objectives, risks, charges and expenses. Please read the prospectus carefully before you invest.

Investing involves risk, including possible loss of principal. The Trust is not an investment company registered under the Investment Company Act of 1940 or a commodity pool for the purposes of the Commodity Exchange Act. Shares of the Trust are not subject to the same regulatory requirements as mutual funds. Because shares of the Trust are intended to reflect the price of the gold held in the Trust, the market price of the shares is subject to fluctuations similar to those affecting gold prices. Additionally, shares of the Trust are bought and sold at market price, not at net asset value ( NAV ). Brokerage commissions will reduce returns.

## Edgar Filing: Van Eck Merk Gold Trust - Form FWP

The sponsor of the Trust is Merk Investments LLC (the Sponsor). Van Eck Securities Corporation and Foreside Fund Services, LLC provide marketing services to the Trust.

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\*

Expenses may reflect temporary waivers and reimbursements and are shown in each fund's current prospectus. Expense caps exclude certain expenses, such as interest.

1

Expenses are capped contractually until at least 02/01/16.

2

Expenses are capped contractually until at least 05/01/16.

3

Expenses are capped contractually until at least 09/01/16.

4

Expenses are capped contractually until at least 02/01/17.

5

Expenses are capped contractually until at least 05/01/17.

For more information on Market Vectors ETFs and their underlying indices, visit [vaneck.com](http://vaneck.com) or call 800.826.2333.

Van Eck Securities Corporation, Distributor | 666 Third Avenue | New York, NY 10017

ETF FEES (12/2015)