

SECURITIES AND EXCHANGE COMMISSION

FORM PRES14A

Preliminary proxy statements, special meeting

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VAN ECK WORLDWIDE INSURANCE TRUST

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SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement Confidential, for Use of the
Commission Only (as permitted by
Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Section 240.14a-11(c) or Section 240.14a-12

Van Eck Worldwide Insurance Trust

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- \$125 per Exchange Act Rules 0-11(c)(1)(ii), 14a-6(i)(1), 14a-6(i)(2)
or Item 22(a)(2) of Schedule 14A.
- \$500 per each party to the controversy pursuant to Exchange Act Rule
14a-6(i)(3).
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed
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the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Notes:

VAN ECK WORLDWIDE INSURANCE TRUST
99 Park Avenue, 8th Floor
New York, NY 10016

August __, 1995

Dear Shareholder:

Attached are the Notice and Joint Proxy Statement for a Special Meeting of Shareholders of the Trust to be held on September __, 1995. There are a number of issues on which you, the shareholder, are being asked to vote which will affect your Fund. These include election of Trustees, approval of independent accountants for the Trust, amendments to the Master Trust Agreement, and the approval of a new investment advisory agreement

Please note that not all the proposals set forth in the notice and joint proxy statement apply to your Fund. A table of the proposals that apply to your Fund can be found on page 3 of the Proxy Statement. IF YOU HOLD SHARES IN MORE THAN ONE FUND, YOU WILL RECEIVE A SEPARATE PROXY PACKAGE FOR EACH FUND YOU HOLD. PLEASE BE SURE TO SIGN AND RETURN EACH PROXY CARD REGARDLESS OF HOW MANY YOU RECEIVE.

Please read the proxy statement carefully. It discusses the proposals as well as the reasons why the Board of Trustees recommends that you vote FOR the proposals.

Please take a moment now to sign and return the proxy card in the enclosed postage-paid envelope. Your prompt attention in this matter benefits all shareholders. Thank you.

Sincerely,

John C. van Eck

Gold and Natural Resources Fund Worldwide Bond Fund Worldwide Balanced Fund
Worldwide Hard Assets Fund Worldwide SmallCap Fund

VAN ECK WORLDWIDE INSURANCE TRUST
99 Park Avenue, New York, New York 10016

PROXY STATEMENT
Special Meeting of Shareholders
, 1995

This Proxy Statement is furnished to shareholders of the Gold and Natural Resources Fund ("GNRF"), Worldwide Bond Fund ("WBF"), Worldwide SmallCap Fund ("WSF"), Worldwide Hard Assets Fund (WHAF") and Worldwide Balanced Fund ("WWBF") series (the "Funds") of Van Eck Worldwide Insurance Trust (the "Trust") in connection with the solicitation by the Board of Trustees of the Trust of proxies to be used at the Special Meeting of Shareholders ("Special Meeting") of the Trust to be held at 99 Park Avenue, New York, New York 10016, on _____, 1995, for the purposes set forth in the accompanying Notice of Special Meeting of Shareholders. The enclosed proxy can be revoked by notice in writing to the Trust at any time before it is exercised. Shareholders who execute proxies may still vote in person at the Special Meeting if they so desire. The cost of soliciting proxies will be borne equitably by each of the Funds and in the care of WBF and GNRF by the Adviser. In addition to solicitation by mail, some of the Trust's officers and employees, without extra remuneration, may conduct additional solicitations by telephone, telegraph and personal interview. This proxy soliciting material is being mailed to shareholders on or about _____, 1995.

The Trust and the Funds serve as a funding medium for the variable annuity accounts and variable life contracts of insurance companies. Nationwide Life Insurance Company, Provident Mutual Life, American International Group and Security Life of Denver are the participating insurance companies in the Trust (each a "PIC" and together "PICs") entitled to vote as shareholders. Each PIC provides pass-through voting rights to its variable contractholders. Among these rights is the right to vote on each of the proposals affecting the respective Fund - e.g. to elect Trustees, the right to approve the selection of independent certified public accountants, the right to amend the Master Trust Agreement and the right to approve investment advisory contracts for each of the Funds. For shares held by Nationwide and for which no voting instructions have been received from contractholders, each PIC will vote the shares in the same proportion as the shares for which voting instructions have been received. The variable contracts are described in the separate account prospectus issued by the PICs.

Under certain circumstances, each PIC has the right to disregard the voting instructions of its variable contractholders. The Trust's Board of Trustees does not believe that these circumstances exist with respect to the matters to be

considered at the Special Meeting.

The contractholders permitted to give instructions for each of the Funds and the number of shares for which instructions may be given will be determined as of _____, 1995, the record date for the Special Meeting.

Each proxy will be voted in accordance with the shareholder's instructions. If no such instructions are indicated, the proxy will be voted FOR election of the three Trustees, FOR ratification of Coopers & Lybrand as the Trust's independent auditors, FOR approval to amend the reorganization and liquidation provisions of the Master Trust Agreement (the "Trust Agreement") with respect to each Fund, FOR approval to amend the voting provision of the Trust Agreement for each Fund, FOR approval to amend the amendment provision of the Trust Agreement with respect to each Fund and FOR approval of the proposed new Investment Advisory Agreement for each of GNRF and WBF.

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A proxy that is properly executed and returned accompanied by instructions to withhold authority to vote with respect to any matter represents a broker "non-vote" (that is, a proxy from a broker or nominee indicating that such person has not received instructions from the beneficial owner or other person entitled to vote shares on the particular matter with respect to which the broker or nominee does not have the discretionary power), and the shares represented thereby will be considered not to be present at the Special Meeting for purposes of determining the existence of a quorum for the transaction of business for that proposal and be deemed not cast with respect to such proposal. Also, a properly executed and returned proxy marked with an abstention will be considered present at the Special Meeting for purposes of determining the existence of a quorum for the transaction of business. However, abstentions and broker "non-votes" do not constitute a vote "for" or "against" the matter, and, therefore have the effect of a negative vote on matters which require approval by a requisite percentage of the outstanding shares.

Only shareholders of record at the close of business on _____, 1995, are entitled to notice of, and to vote at, the Special Meeting and any adjournment thereof.

ANNUAL REPORT

The Funds' annual reports for the year ended April 30, 1995 were previously sent to shareholders. Additional copies of the reports may be requested by calling the number on the Notice of Meeting accompanying this Proxy Statement or by writing to the Trust at the address thereon.

SHARES OF BENEFICIAL INTEREST OUTSTANDING

The Trust issues shares of beneficial interest with respect to each of the Funds. As of August, 1995 there were outstanding and entitled to vote _____ shares of beneficial interest of GNRF, _____ shares of beneficial interest of WBF, _____ shares of beneficial interest of WSF, _____ shares of beneficial interest of WHAF, _____ shares of beneficial interest of WWBF. There were no persons or groups who were known by the Trust to own beneficially more than 5% of the outstanding shares of beneficial interest of any of the Funds as of _____, 1995.

SHAREHOLDER MEETINGS

The Trust is organized as a Massachusetts business trust and as such is not required to hold regular or annual meetings of shareholders unless otherwise required by the Investment Company Act of 1940 (the "Act") or as may be required by the Trust Agreement. For example, the Act requires that shareholders also have the opportunity to vote for the election of Trustees at any time, for

whatever reason, a majority of the Board of Trustees is not comprised of Trustees who were elected by vote of a majority of the outstanding shares of the Trust. In addition, shareholders representing ten percent or more of the outstanding shares of the Trust shall have the right to compel the Trustees to call a meeting of shareholders to consider removal of any Trustee or Trustees.

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SUMMARY OF PROPOSALS

<TABLE>
<CAPTION>

<S>	PROPOSAL 1 <C>	PROPOSAL 2 <C>	PROPOSAL 3 <C>	PROPOSAL 4 <C>	PROPOSAL 5 <C>	PROPOSAL 6 <C>
Gold and Natural Resources Fund	X	X	X	X	X	X
Worldwide Bond Fund	X	X	X	X	X	X
Worldwide Balanced Fund	X	X	X	X	X	
Worldwide Hard Assets Fund	X	X	X	X	X	
Worldwide SmallCap Fund	X	X	X	X	X	

</TABLE>

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PROPOSAL 1

ELECTION OF TRUSTEES
VAN ECK WORLDWIDE INSURANCE TRUST

SHAREHOLDERS OF ALL FUNDS WILL VOTE ON PROPOSAL 1 AS A SINGLE CLASS.

Under the Trust Agreement, no annual or regular meeting of shareholders is required. Thus, there will ordinarily be no shareholder meetings unless required by the Act. The Trust has called this Special Meeting of shareholders in order for the shareholders to, among other proposals, elect three Trustees. The Trust currently has nine Trustees, three of whom have not been elected by shareholders. The Trustees have proposed that RODGER LAWSON, DAVID OLDERMAN AND RICHARD STAMBERGER, the three Trustees who have never been elected by shareholders, be elected at the Meeting.

INFORMATION AS TO NOMINEES AND TRUSTEES

It is intended that the accompanying proxy will be voted at the Special Meeting for the election of the three persons listed below as Trustees of the Trust. Such Trustees shall serve as such until their successors shall be elected and shall qualify. The Trustees are a self-perpetuating body until less than a majority of the Trustees serving as such are elected by shareholders. Another meeting of shareholders will be called to elect Trustees only when less than a majority shall be elected to office by shareholders. If, for reasons not now foreseen, one or more of the nominees is for any reason unable or unwilling to be a nominee at the time of the Special Meeting, the proxy holders shall have the right to vote for another candidate in accordance with their judgment. All of the nominees have agreed to serve as Trustees if elected.

The following table sets forth a list of the Trustees and nominees of the Trust, together with their ages and memberships on Committees of the Trust's Board of Trustees.

Name, Principal Occupation and Business Experience
and Positions Held in the Trust

NOMINEES

RODGER A. LAWSON@

99 Park Avenue, New York, New York 10016; Trustee of other affiliated investment companies advised by Van Eck Associates Corporation (the "Adviser"); President, Chief Executive Officer and a Director of the Adviser and Van Eck Securities Corporation; Former Managing Director and Head of Global Private Banking and Mutual Funds, Bankers Trust Company (1992 - 1994); Former Managing Director, Member of the Management Committee, and President/CEO of Fidelity Investments Retail Group, FMR Corp. (1985 - 1991); Former Corporate Officer, Member of the Management Committee, and Head of all Retail and Institutional Businesses, Dreyfus Corporation (1982 - 1985). Age 48; first served as Trustee in 1994.

DAVID J. OLDERMAN

560 Lexington Avenue, New York, New York 10022; Chairman of the Board, Chief Executive Officer and Owner, Carret & Company, Inc. (since 1988); Chairman of the Board, American Copy Equipment Co. (1991-present); Chairman of the Board, Brighton Partners, Inc. (1993-present); Principal, Olderman & Raborn, Inc., (investment advisers-1984-1988); Chairman of the Board, Railoc, Inc., (farm equipment manufacturing-1979-1984); Head of Corporate Finance, Halsey Stuart (investment banking-1974-1975); Vice Chairman of the Board, Stone and Webster Securities Corp. (investment banking, retail sales and investment advisory divisions-1964 to 1974). Age 59; first served as Trustee in 1994.

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RICHARD STAMBERGER

888 17th Street, N.W., Washington, D.C. 20006; Principal, National Strategies, Inc., a public policy firm in Washington, D.C.; Executive Vice President, Chief Operating Officer, and a Director of NuCable Resources Corporation (technology firm/since 1988); associated with Anderson Benjamin & Reed, a regulatory consulting firm based in Washington, D.C. (1985-1986); White House Fellow-Office of Vice President (1984-1985); Director of Special Projects, National Cable Television Association (1983-1984). Age 36; first served as Trustee in 1994.

TRUSTEES

JOHN C. VAN ECK*@

270 River Road, Briarcliff Manor, New York; Chairman of the Board and President of other affiliated investment companies advised by the Adviser, Van Eck Associates Corporation (investment adviser); Chairman and President, Van Eck Securities Corporation (broker-dealer); Director, Eclipse Financial Asset Trust (mutual fund), Abex Inc. (aerospace), Former and President of the Adviser and its affiliated companies; Former Director (1983-1986), The Signal Companies, Inc. (high technology and engineering); Former Director (1982-1984), Pullman Transportation Co., Inc. (transportation equipment). Former Director (1986-1992) The Henley Group, Inc. (technology and health). Age 79; first served as Trustee in 1985.

JEREMY H. BIGGS@+#

1220 Park Avenue, New York, NY 10128; Trustee of other affiliated investment companies advised by the Adviser; Vice Chairman, Director and Chief Investment Officer, Fiduciary Trust Company International (investment manager) parent company of Fiduciary International, Inc., which serves as sub-advisor to the Global Balanced Fund); Director to all funds of Ventures Advisers Group (mutual

fund management company); Former Director, International Investors Incorporated (1990-1991). Age 59; first served as Trustee in 1990.

RICHARD C. COWELL#+

121 El Bravo Way, Palm Beach, Florida; Trustee of other affiliated investment companies advised by the Adviser; Private Investor; Director, West Indies & Caribbean Development Ltd. (real estate); Director, Compo Industries, Inc. (machinery manufacturer); Former Director, International Investors Incorporated (1957-1991); Former Director (1978-1981), American Eagle Petroleum, Ltd. (oil and gas exploration); Former President and Director (1968-1976), Minerals and Industries, Inc. (petroleum products); Former Director (1978-1983) Duncan Gold Resources, Inc. (oil exploration and gold mining); Former Director (1981-1984), Crested Butte Silver Mining Co.; Former Chairman and Member of Executive Committee (1974-1981), Allerton Resources, Inc. (oil and gas exploration); Former Director (1976-1982), Western World Insurance Co. Age 67; first served as Trustee in 1985.

WESLEY G. MCCAIN#+

144 East 30th Street, New York, New York 10016; Chairman, Towneley Capital Management, Inc., (investment adviser); Chairman, Eclipse Financial Asset Trust (mutual fund); Trustee of other affiliated investment companies advised by the Adviser; General Partner, Pharoah Partners, L.P.; President, Millbrook Associates, Inc.; Trustee, Libre Group Trust; Chairman, Eclipse Financial Services, Inc.; Former Director, International Investors Incorporated; and Former Secretary and Treasurer, Millbrook Advisers, Inc. (investment adviser); Former Chairman, Finacor, Inc. (financial services). Age 53; first served as Trustee in 1989.

RALPH F. PETERS#*

55 Strimples Mill Road, Stockton, New Jersey 08559; Trustee of other affiliated investment companies advised by the Adviser; Former Chairman of the Board and Chief Executive Officer of Discount

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Corporation of New York (dealer in U.S. Treasury and Federal Agency Securities) (1981-1988); Director, Sun Life Insurance and Annuity Company of New York; Director, U.S. Life Income Fund, Inc., New York. Former Director, International Investors Incorporated. Age 66; first served as Trustee in 1987.

FRED VAN ECK@**

99 Park Avenue, New York, New York; Private Investor; Trustee of other affiliated investment companies advised by the Adviser; Director, Van Eck Associates Corporation; Director, Van Eck Securities Corporation; Former General Partner (1950-1976) J. H. Whitney & Co. (venture capital). Age 77; first served as Trustee in 1985.

@ An "interested person" as defined in the Act.

* Member of Executive Committee - exercises general powers of Board of Trustees between meetings of the Board.

** Brother of Mr. John C. van Eck.

Member of Nominating Committee.

+ Member of Audit Committee - reviews fees, services, procedures, conclusions and recommendations of independent auditors.

During the Trust's last fiscal year the Board of Trustees met five times, its Executive Committee met one time and its Audit Committee met two times. Of the nine Trustees, each attended at least 75% of the meetings they were entitled to attend. The Trust has a standing Nominating Committee which recruits prospective Board members. The Nominating Committee consists of Messrs. Peters, Biggs, Cowell, McCain and Olderman. The Nominating Committee met once in 1994 and has not met in 1995.

The Executive Committee exercises the general powers of the Trust's Board of Trustees between meetings of the Board of Trustees, and at each Executive Committee meeting reviews economic and other developments affecting the Trust's investment policies, considers reports on portfolio companies, values restricted and other securities held by the Trust and oversees other administrative and operating matters. The Executive Committee consists of Messrs. John C. van Eck and Ralph F. Peters. The Executive Committee did not meet in 1994.

The Audit Committee reviews with the Trust's independent auditors the scope of their services, their audit procedures, and their conclusions and recommendations with respect to the Trust's internal accounting controls, considers the reasonableness of the auditors' fees and makes recommendations to the Board of Trustees regarding the engagement of the Trust's auditors. The Audit Committee consists of Messrs. Biggs, Cowell and McCain. It met once in 1994 and 1995.

As set forth below in Proposal 7, "Approval of Proposed New Investment Advisory Agreement," Mr. John C. van Eck is Chairman of the Board and, together with members of his immediately family, owns 100% of the voting securities of the Adviser, and as such is an "interested person" of the Trust and the Funds, as defined in the Act. Mr. Fred van Eck, a Trustee of the Trust, is the brother of Mr. John C. van Eck and a Director of the Adviser and as such is an "interested person" of the Trust and the Funds. Jeremy Biggs serves as Vice Chairman, Director and Chief Investment Officer of Fiduciary Trust Company International, the parent company of Fiduciary International, Inc., which is the sub-investment advisor to the Worldwide Balanced Fund, and as such is an interested person of the Funds.

For biographical information on the Trust's Officers, please see "Officers of Trust" under the caption "Additional Information" below.

COMPENSATION OF TRUSTEES

Trustees are paid an annual retainer, payable quarterly, of \$15,000 and \$4,000 for attendance at each meeting of the Board of Trustees of the Trust and Van Eck Funds. These fees are allocated among each of the series of the Trust and Van Eck Funds on the basis of relative net assets. The following compensation table shows the fees paid during 1994 by the Trust and Van Eck Funds to each Trustee:

Name of Trustee	Aggregate Compensation *
Jeremy H. Biggs	\$22,500
Richard C. Cowell	\$22,500
Wesley G. McCain	\$22,500
Ralph F. Peters	\$18,500
David Olderman	\$ 9,000
Richard Stamberger	\$ 9,000
Fred van Eck	\$ 0
Rodger A. Lawson	\$ 0
John C. van Eck	\$ 0

* The fee rate in effect in 1994 was a meeting fee of \$3,500 for attendance at each meeting.

The Adviser pays Trustee's fees of Fred M. van Eck; neither Rodger Lawson nor John C. van Eck is paid any fees for serving as a Trustee. The salary and benefit payments and Trustee's fees paid by the Adviser are not obligations of the Trust. During 1994, no contingent forms of compensation were paid by the Trust to any officer or Trustee. In addition, there are no pension or retirement benefits paid by the Trust.

THE BOARD OF TRUSTEES RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE ELECTION OF RODGER A. LAWSON, DAVID J. OLDERMAN AND RICHARD STAMBERGER AS TRUSTEE OF THE TRUST.

REQUIRED VOTE

All shares of the Trust will be voted as a single class on Proposal 1. In the election of Trustees of the Trust, those candidates receiving a plurality of the votes cast at a meeting at which a quorum is present shall be elected.

PROPOSAL 2

RATIFICATION OF SELECTION OF INDEPENDENT PUBLIC ACCOUNTANTS
VAN ECK WORLDWIDE INSURANCE TRUST

SHAREHOLDERS OF ALL FUNDS WILL VOTE ON PROPOSAL 2 AS A SINGLE CLASS.

Coopers & Lybrand have been the independent public accountants for the Trust since February 28, 1992. Coopers & Lybrand do not have any connection with, or financial interest in, the Trust, either directly or indirectly.

The Trust's Board of Trustees, including a majority of the Trustees who are not "interested persons" of the Trust, has selected Coopers & Lybrand to act as the Trust's auditors and recommends that the shareholders ratify the selection. The engagement of Coopers & Lybrand as the Trust's auditors is subject to the right of the holders of a majority of the outstanding voting securities (as defined in the Act) of the Trust to terminate such employment without penalty at a meeting called for such purpose.

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A representative of Coopers & Lybrand will be present at the Special Meeting, will have an opportunity to make a statement and will be available to respond to appropriate questions.

THE BOARD OF TRUSTEES RECOMMENDS THAT SHAREHOLDERS VOTE FOR APPROVAL OF PROPOSAL 2.

REQUIRED VOTE

All shares of the Trust will be voted as a single class. The approval of Coopers & Lybrand as the Trust's independent public accountants will require the affirmative vote of a majority of the votes cast at a meeting at which a quorum is present.

PROPOSAL 3

AMENDMENTS TO THE MASTER TRUST AGREEMENT TO PERMIT THE TRUSTEES TO REORGANIZE, MERGE OR LIQUIDATE A FUND WITHOUT PRIOR SHAREHOLDER APPROVAL

SHAREHOLDERS OF ALL FUNDS WILL VOTE ON PROPOSAL 3 WITH EACH FUND VOTING AS A SEPARATE CLASS.

Van Eck Worldwide Insurance Trust is organized as a Massachusetts business trust. One of the advantages of operating a mutual fund as a business trust, rather than a corporation, is the substantial operational flexibility available to the trustees. The trustees of a business trust are permitted to take a variety of actions, without prior shareholder approval, that are not permitted to directors of a corporation. As a result, the trustees of a business trust are able to react quickly on behalf of shareholders to changes in competitive and regulatory conditions, without incurring the costs of a shareholder meeting.

The particular actions that may be taken by the Trustees of the Trust without a shareholder meeting are determined by the terms of the Trust's Trust Agreement, subject to compliance with applicable laws, such as the Act. Currently, the Master Trust Agreement provides that shareholder approval is required to reorganize, merge or liquidate a Fund. Shareholder approval for these actions is not required, however, by the Act or by Massachusetts law.

The Board of Trustees believe that , in most circumstances, it is not in the best interests of shareholders to require a meeting of shareholders to reorganize, merge or liquidate a Fund. For example, a Fund may have insufficient assets to operate efficiently. In such a case, the Trustees may determine that it would be in the best interests of shareholders of the Fund to merge the Fund with another mutual fund that has similar investment objectives or policies, which would have the effect of reducing the per share expenses of each Fund. The process of obtaining shareholder approval for such a transaction, however, may make it difficult to complete the transaction and, at a minimum, will substantially increase the costs of the transaction to shareholders. The Trustees believe that it would be in the best interests of shareholders to permit the consummation of such a transaction without incurring the expenses associated with holding a meeting of shareholders. Of course, in all cases shareholders would receive notice prior to completion of the transaction.

If Proposal 3 is approved, the last sentence of Article IV, Section 4.2(d) of the Trust Agreement would be amended as follows (material to be deleted is in brackets []; material to be added is underlined):

The liquidation of any particular Sub-Trust may be authorized by vote of a majority of the Trustees then in office without the approval of

shareholders of such Sub-Trust [subject to the approval of a majority of

the outstanding voting Shares of that Sub-Trust, as defined in the 1940 Act].

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In addition, Article VII, Section 7.2 of the Master Trust Agreement would be deleted and replaced in its entirety with the following:

Section 7.2 Reorganization. The Trust, or any one or more Sub-Trusts, may,

either as the successor, survivor, or non-survivor, (1) consolidate or merge with one or more other trusts, sub-trusts, partnerships, limited liability companies, associations or corporations organized under the laws of the Commonwealth of Massachusetts or any other state of the United States, to form a consolidated or merged trust, sub-trusts, partnership, limited liability company, association or corporation under the laws of which any one of the constituent entities is organized, with the Trust to be the survivor or non-survivor of such consolidation or merger or (2) transfer a substantial portion of its assets to one or more other trusts, sub-trusts, partnerships, limited liability companies, associations or corporations organized under the laws of the Commonwealth of Massachusetts or any other state of the United States, or have one or more such trusts, sub-trusts, partnerships, limited liability companies, associations or corporations transfer a substantial portion of its assets to it, any such consolidation, merger or transfer to be upon such terms and conditions as are specified in an agreement and plan of reorganization authorized and approved by the Trustees and entered into by the Trust, or one or more Sub-Trusts, as the case may be, in connection therewith. Any such consolidation, merger or transfer may be authorized by vote of a majority of the Trustees then in office without the approval of shareholders of any

Sub-Trust.

THE BOARD OF TRUSTEES RECOMMENDS THAT SHAREHOLDERS VOTE FOR APPROVAL OF PROPOSAL 3.

REQUIRED VOTE

Approval of the proposed amendment to the Trust Agreement is to be determined by the vote of a majority of the outstanding shares of each Fund, with each Fund voting as a separate class. If the proposed amendment is approved by fewer than all Funds, the amendment will be effective with respect to those Funds that have approved the Proposal.

PROPOSAL 4

AMENDMENT TO THE VOTING PROVISION OF THE TRUST AGREEMENT
VAN ECK WORLDWIDE INSURANCE TRUST

SHAREHOLDERS OF ALL FUNDS WILL VOTE ON PROPOSAL 4 WITH EACH FUND VOTING AS A SEPARATE CLASS.

It is proposed that Article IV, Section 4.2(e) of the Trust Agreement be amended. Section 4.2(e) provides that the Sub-Trusts (i.e., series) of the Trust are required to vote as separate classes on any proposal that requires the vote of a majority of the shareholders of the Trust. The effect of this provision is to apply more stringent voting requirements on the Trust than those provided for generally in Trust documents for other business Trusts organized under or as required by Massachusetts law or the Act. Furthermore, under certain circumstances, this provision may permit the shareholders of one Sub-Trust to override the vote of the other Sub-Trusts with respect to matters that are generally applicable to all Sub-Trusts.

The proposed amendment to the Trust Agreement would change this provision so that, subject to certain exceptions, on each matter submitted to a vote of shareholders of the Trust, all shareholders would vote as a single class, with each shareholder being entitled to one vote for each whole share of the Trust. Shareholders of a Sub-Trust would vote separately on any matter that affects only that Sub-Trust. In addition, shareholders of each Sub-Trust would vote separately to the extent required under

the Act. For example, each Sub-Trust would vote as a separate class with respect to the approval of any advisory agreement.

Section 4.2(e) of the Trust Agreement will be modified as described below. Material to be deleted is in brackets []; material to be added is underlined.

(e) Voting. On each matter submitted to a vote of the Shareholders, each

holder of a Share of each Sub-Trust shall be entitled to one vote for each whole Share and to a proportionate fractional vote for each fractional Share standing in his name on the books of the Trust irrespective of the

Sub-Trusts thereof and all Shares of [each] all Sub-Trusts shall vote [as a

separate class except as to voting for Trustees and as otherwise required by the 1940 Act. As to any matter which does not affect the interest of a particular Sub-Trust, only the holders of Shares of the one or more affected Sub-Trusts shall be entitled to vote.] together as a single class;

provided, however, that as to any matter (i) with respect to which a

separate vote of one or more Sub-Trusts thereof is required by the 1940 Act

or the provisions of the writing or vote establishing and designating the

Sub-Trust, such requirements as to a separate vote by such Sub-Trust

thereof shall apply in lieu of all Shares of all Sub-Trusts thereof voting

together; and (ii) as to any matter which affects the interests of one or

more particular Sub-Trust thereof, only the holders of Shares of the one or

more affected Sub-Trusts shall be entitled to vote, and each such Sub-Trust

shall vote as a separate class.

THE BOARD OF TRUSTEES RECOMMENDS THAT SHAREHOLDERS VOTE FOR APPROVAL OF PROPOSAL
4.

REQUIRED VOTE

Approval of the proposed amendment to the Trust Agreement is to be determined by
the vote of a majority of the outstanding shares of each Fund, with each Fund
voting as a separate class. If the proposed amendment is approved by fewer than
all Funds, the amendment will be effective with respect to those Funds that have
approved the Proposal.

PROPOSAL 5

AMENDMENT TO THE AMENDMENT PROVISION OF THE TRUST AGREEMENT VAN ECK WORLDWIDE INSURANCE TRUST

SHAREHOLDERS OF ALL FUNDS WILL VOTE ON PROPOSAL 5 WITH EACH FUND VOTING AS A
SEPARATE CLASS.

It is proposed that Article VII, Section 7.3 of the Trust Agreement be amended.
Section 7.3 requires that any amendment to the Trust Agreement which adversely
affects the rights of any shareholder with respect to which such amendment is or
purports to be applicable and so long as such amendment is not in breach of
applicable law, including the 1940 Act, be authorized by a vote of a majority of
the outstanding voting securities entitled to vote. It is proposed that the
voting requirement be modified to require that such approval be authorized by a
majority of the outstanding securities as defined in the 1940 Act, which is the
lesser of (1) a majority of the outstanding shares of the Trust, or (2) 67% or
more of the shares of the Trust represented at the Special Meeting if more than
50% of the outstanding shares of the Trust are present or represented by proxy.

Important business matters come before the Trust affecting shareholders' rights,
thereby requiring a meeting. Often, because of shareholder apathy and the
failure to vote, important matters remain unresolved despite an overwhelming
positive response and/or the Trust must incur the expense of additional
solicitation to conclude the matter. The Trustees believe that this change to
the Trust

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Agreement will allow the Trust to transact important business without material
negative impact to shareholders' right to participate in governance of the
Trust.

If approved by shareholders, Article VII, Section 7.3 of the Trust Agreement

will be modified as described below. Material to be deleted is in brackets []; material to be added is underlined.

Section 7.3 Amendments. All rights granted to the Shareholders under this

Declaration of Trust are granted subject to the reservation of the right to amend this Declaration of Trust as herein provided, except that no amendment shall repeal the limitations on personal liability of any Shareholder or Trustee or repeal the prohibition of assessment upon the Shareholders without the express consent of each Shareholder or Trustee involved. Subject to the foregoing, the provisions of this Declaration of Trust (whether or not related to the rights of Shareholders) may be amended at any time, so long as such amendment does not adversely affect the rights of any Shareholder with respect to which such amendment is or purports to be applicable and so long as such amendment is not in contravention of applicable law, including the 1940 Act, by an instrument in writing signed by a majority of the then Trustees (or by an officer of the Trust pursuant to the vote of a majority of such Trustees). Any amendment to this Declaration of Trust that adversely affects the rights of Shareholders may be adopted at any time by an instrument in writing signed by a majority of the then Trustees (or by an officer of the Trust pursuant to a vote of a majority of such Trustees) when authorized to do so by the vote in accordance with subsection (e) of Section 4.2 of Shareholders holding a majority of the outstanding voting securities [Shares] entitled to vote (as

defined in the 1940 Act). Subject to the foregoing, any such amendment

shall be effective as provided in the instrument containing the terms of such amendment or, if there is no provision therein with respect to effectiveness, upon the execution of such instrument and of a certificate (which may be a part of such instrument) executed by a Trustee or officer of the Trust to the effect that such amendment has been duly adopted.

THE BOARD OF TRUSTEES RECOMMENDS THAT SHAREHOLDERS VOTE FOR APPROVAL OF PROPOSAL 5.

REQUIRED VOTE

Approval of the proposed amendment to the Trust Agreement is to be determined by the vote of a majority of the outstanding shares of each Fund, with each Fund voting as a separate class. If the proposed amendment is approved by fewer than all Funds, the amendment will be effective with respect to those Funds that have approved the Proposal.

PROPOSAL 6

APPROVAL OF THE PROPOSED NEW INVESTMENT ADVISORY AGREEMENT
GOLD AND NATURAL RESOURCES FUND AND WORLDWIDE BOND FUND

ONLY SHAREHOLDERS OF GOLD AND NATURAL RESOURCES FUND AND WORLDWIDE BOND FUND WILL VOTE FOR PROPOSAL 6 WITH EACH FUND VOTING AS A SEPARATE CLASS.

OVERVIEW

Van Eck Associates Corporation, 99 Park Avenue, New York, New York (the "Adviser") acts as investment manager to the Gold and Natural Resources Fund ("GNRF") and Worldwide Bond Fund ("WBF") pursuant to an Investment Advisory Agreement dated August 30, 1989 the terms of which were last approved by the Board of Trustees with respect to each of GNRF and WBF on April 18, 1995 and

by shareholders of GNRF on _____, 1990 and shareholders of WBF on _____, 1990 (each referred to as the "Current Agreement" or together as the "Current Agreements").

Briefly, under the terms of the Current Agreements the Adviser provides investment advisory services to the Funds. A copy of the Current Agreement is attached as Exhibit A. Under the terms of the proposed new Investment Advisory Agreement, the Adviser would provide investment advisory services as well as accounting and administrative services to each Fund (each a "Proposed Agreement" or together "Proposed Agreements"). The Proposed Agreements for GNRF and WBF are identical to the investment advisory agreements and accounting and administrative services agreements now in effect for the International Investors Gold Fund and Gold/Resources Fund series of Van Eck Funds. See "Other Mutual Funds Advised by the Adviser," under the caption "Additional Information" below.

Adoption of the Proposed Agreement will result in an increase in the fees for investment advisory services. Under the Proposed Agreement the fee rate will be as follows: 1.00% of net assets up to \$500 million; .90% of net assets on the next \$250 million; .70% on net assets in excess of \$750 million. (See Description of "Proposed Agreement" below.)

Over the past several years, increased and intensified competition for qualified personnel, development of new financial instruments and increased complexity of the financial markets, and rapid changes in technology have driven up the costs of mutual fund investment management, administration and servicing functions significantly. The Adviser has identified a number of areas that have required and in the future will require continued and increased capital expenditures. The Adviser has been absorbing a large portion of the increased costs. In the future, the resources of the Adviser available to meet the challenges may be inadequate and, without an adequate return on capital and investment, the Adviser may be unable or unwilling to continue to bear the costs or to make the necessary capital investment, and/or may be unable to attract and retain qualified personnel.

At a meeting held on July 18, 1995, the Board of Trustees considered the terms of the Proposed Agreements, and the Board of Trustees, including a majority of the "non-interested" Trustees (as contemplated by the Act), approved the terms of the Proposed Agreements and their adoption subject to approval by shareholders of the Proposed Agreements.

A copy of the Proposed Agreement is attached as Exhibit B. If the Proposed Agreement is not approved by a Fund, the Current Agreement will remain in effect for that Fund.

Set forth below is a description of the principal differences between the Current Agreement and the Proposed Agreement as well as a description of those provisions which are the same under both Agreements.

TRUSTEE CONSIDERATION

Managing funds like GNRF and WBF requires special skills and talents. The increasing complexity of the securities markets (particularly the international markets), the development of new international markets and opportunities that did not exist a decade ago (i.e., emerging South American gold producers), the availability of sophisticated hedging and investment techniques using new and developing financial instruments, and the increased complexities and demands of compliance all require the Adviser to be able to continue to attract and retain high quality personnel and to make significant capital expenditures. Competition for qualified personnel from large and highly capitalized foreign and domestic companies has driven up the cost of attracting and retaining qualified personnel dramatically.

Technology is playing a more important role in mutual fund servicing, administration and portfolio

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management. Investing globally in today's financial markets requires sophisticated portfolio information systems, accounting systems and data bases. The development of analytical tools and new financial instruments offer the potential to enhance returns and moderate risk. They, however, require continuous analysis and special skills. Significant technological advancements have increased the scope of services that are available. Although the costs of hardware and software have declined, rapid developments require continual investment in hardware and software to avoid obsolescence, and modern technology requires a substantial investment in support personnel.

The importance, complexity and costs of effective compliance programs have increased with developments in portfolio management strategies and techniques, information and financial technology. Keeping pace with these developments and increasingly complex regulation requires highly specialized skills and experience.

The Board of Trustees has determined that the compensation to be paid to the Adviser under the Proposed Agreement with respect to each Fund is fair and reasonable. In approving the Proposed Agreement and recommending its approval by shareholders, the Trustees, including the "non-interested" Trustees, considering the best interests of shareholders of each Fund, took into account all such factors they deemed relevant. The factors considered by the "non-interested" Trustees and Trustees included: the nature, quality and extent of the services furnished and to be furnished by the Adviser to each Fund; the necessity of the Adviser maintaining and enhancing its ability to retain and attract capable personnel to serve each Fund; the increased complexity of the domestic and international securities markets; the investment record of the Adviser in managing each Fund; benefits and costs of developing and evaluating quantitative technologies and strategies and other analytical tools; the costs of developing and maintaining increasingly complex compliance programs and hiring qualified personnel; the Adviser's profitability with respect to each Fund and the other investment companies managed by the Adviser before marketing expenses paid by the Adviser and pro forma profitability data giving effect to the increase in aggregate fees; the terms of the advisory and accounting and administrative services agreements with respect to the other series of the Van Eck Worldwide Insurance Trust and other investment companies for which the Adviser acts as investment adviser; the effect of the increase in aggregate fees on the expense ratio of each Fund; possible economies of scale; comparative data as to investment performance, advisory/administration fees and expense ratios; the risks assumed by the Adviser; the advantages and possible disadvantages to each Fund of having an adviser which also serves other investment companies, as well as other accounts; possible benefits to the Adviser from serving as adviser to, and from an affiliate of the Adviser serving as principal underwriter of, each Fund; current and developing conditions in the financial services industry, including the entry into the industry of large and highly capitalized companies which are spending and appear to be prepared to continue to spend substantial sums to engage personnel and to provide services to competing investment companies; the financial resources of the Adviser, the ability of the Adviser to continue to provide quality services at competitive rates and the continuance of appropriate incentives to assure that the Adviser will continue to furnish high quality services; and various other factors.

DESCRIPTION OF PROPOSED AGREEMENT

The Proposed Agreement provides that the Adviser will act as investment adviser to each Fund. The Adviser is required to furnish continuously an investment program for each Fund and determine, subject to the overall supervision and review of the Board of Trustees, which investments should be purchased, held,

sold or exchanged, and provide such executive and clerical personnel, office space and equipment as are deemed necessary for managing the investments of each Fund. The Adviser will pay the compensation of the Trust's officers, employees and Trustees if such persons are also employees of the Adviser, except certain accounting and legal personnel.

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The Proposed Agreement also provides that the Adviser will provide certain accounting and administrative services to the Funds, office space, which may be in the office space occupied by the Adviser, necessary office facilities, simple business equipment, supplies, utilities and telephone service for administering the affairs of the Fund.

As compensation for its services under the Proposed Agreement, the Adviser will be paid a fee each month, based upon the average daily net asset value of each Fund, at the annual rate of (i) 1.00% on the first \$500 million of average net assets of the Fund, (ii) 0.90% on the next \$250 million of average net assets, and (iii) 0.70% on the average net assets of the Fund in excess of \$750 million.

Except for the expenses paid by the Adviser that are described above, each Fund will bear all costs of its organization and operation, including but not limited to, expenses of preparing, printing and mailing all shareholders' reports, notices, prospectuses (except that the expense of printing and mailing prospectuses used for promotional purposes will not be borne by the Fund), proxy statements and reports to regulatory agencies; expenses relating to the issuance, registration and qualification of shares of the Fund; government fees; interest charges; expenses of furnishing account statements to shareholders; taxes; expenses of redeeming shares; brokerage and other expenses connected with the execution of portfolio securities transactions; fees and expenses of the Fund's custodian; fees of the custodian or any agent for keeping books and accounts and calculating the net asset value of Fund shares; fees and expenses of independent accountants, legal counsel, transfer agent and dividend disbursing agent; the compensation and expenses of its Trustees who are not otherwise affiliated with the Fund, the Adviser, or any of their affiliates; expenses of Trustees' and shareholders' meetings; trade and other association memberships and meetings; insurance premiums; and any extraordinary expenses.

The principal differences between the Current Agreement and the Proposed Agreement is that the annual fee payable under the Current Agreement is lower and does not obligate the Adviser to provide accounting and administrative services. Approval of the Proposed Agreement will have the effect, at current asset levels, of increasing the aggregate fees for investment advisory and administrative services by .25% average daily assets per year on assets not in excess of \$750 million and .20% on assets thereafter. Both the Current Agreement and the Proposed Agreement require the Adviser to reimburse the Fund to the extent total annual expenses, exclusive of interest, expenses, taxes and extraordinary items exceed the lowest expense limitation imposed in any state in which shares are sold. Currently, there are no such limitations. The foregoing descriptions are qualified in their entirety by reference to the Proposed Agreement provided as Exhibit X for this Proxy Statement.

If approved by shareholders of a Fund, the Proposed Agreement will become effective for such Fund the day after it is approved by its shareholders and will remain in force until April 30, 1996, and the Current Agreement with respect to the Fund(s) approving the Proposed Agreement(s) will terminate. The Proposed Agreement will continue in effect with respect to each Fund thereafter by its terms from year to year only so long as its continuance is specifically approved at least annually either by the Trustees or by a majority of the Fund's outstanding shares (as defined in the Act), and in either event by the vote of a majority of the non-interested Trustees cast in person at a meeting called for the purpose of voting on such approval. The Proposed Agreement may be terminated on 60 days' written notice, without penalty, by the Trustees, by the vote of the

shareholders of a majority of the Fund's outstanding voting securities, or by the Adviser, and automatically terminates in the event of its assignment. The Current Agreements require annual approval of its continuance and contain the same termination provisions as the Proposed Agreement.

The following table compares actual fees and operating expenses (exclusive of taxes) incurred under the Current Agreement with the fees and expenses that would have been payable under the Proposed Agreement during the fiscal year ended April 30, 1995 (unaudited):

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	Current Agreement	Proposed Agreement	Other Expenses	Total Current	Total Proposed	Change
GNRF	.75%	1.00%	.21%	.96%	1.21%	.26%
WBF	.75%	1.00%	.23%	.98%	1.23%	.25%

For GNRF the ratio of total expenses (exclusive of taxes) to average net assets for the fiscal year ended April 30, 1995 was .96% and if the Proposed Agreement had been in effect such ratio would have been 1.21%. For WBF the ratio of total expenses (exclusive of taxes) to average net assets for the same period was .98% and if the Proposed Agreement had been in effect such ratio would have been 1.23%. At April 30, 1995, the net assets of GNRF were \$127,319,689 and of WBF were \$113,465,916.

For the year ended April 30, 1995, the Adviser earned fees from WBF of \$641,065 for investment management and advisory services. WBF also reimbursed the Adviser \$57,231 for costs incurred in connection with certain administrative and accounting functions. For the year ended April 30, 1995, the Adviser earned fees from GNRF of \$837,780 for investment management and advisory services. GNRF also reimbursed the Adviser \$63,267 for costs incurred in connection with certain administrative and accounting functions.

The Current Agreement with respect to each of GNRF and WBF will continue in effect if the Proposed Agreement is not approved.

THE BOARD OF TRUSTEES RECOMMENDS THAT SHAREHOLDERS OF GOLD AND NATURAL RESOURCES FUND AND WORLDWIDE BOND FUND VOTE FOR APPROVAL OF PROPOSAL 6.

REQUIRED VOTE

Shareholders of GNRF and WBF will each vote as a separate class on Proposal 6. Approval of the Proposed Agreement, with respect to a Fund, will require the affirmative vote of a majority of the Fund's outstanding voting securities, as defined in the Act, which for this purpose means (1) the holders of more than 50% of the outstanding shares of the Fund or (2) the holders of 67% or more of the shares present if more than 50% of the outstanding shares are present at a meeting in person or by proxy, whichever is less.

For additional information on Other Mutual Funds Advised by the Adviser and the Distributor, please see "Additional Information" below.

ADDITIONAL INFORMATION

OTHER MUTUAL FUNDS ADVISED BY THE ADVISER

The Adviser presently acts as investment adviser, pursuant to written investment management or investment advisory agreements, to the following mutual funds (Van Eck Funds - net assets as of December 31, 1994; Van Eck Worldwide Insurance Trust net assets as of April 30, 1995):

Van Eck Funds (Global Income Fund, with net assets of \$137,643,280, World Trends Fund, with net assets of \$21,347,873; Asia Dynasty Fund, with net assets of \$118,810,961; Global Balanced Fund, with net assets of \$19,614,004; International Investors Gold Fund, with net assets of \$635,237,767;

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Gold/Resources Fund, with net assets of \$186,118,579; U.S. Government Money Fund, with net assets of \$47,078,207; Asia Infrastructure Fund, with net assets of \$1,050,313; Global SmallCap Fund, with net assets of \$2,059,351; Global Hard Assets Fund, with net assets of 1,427,160 (Gold Opportunity Fund commenced operations on December 28, 1994) pays the Adviser an advisory fee for its services with respect to each series, computed daily and paid monthly, at the following annual rates: for the World Trends Fund, Global Income Fund, International Investors Gold Fund and Gold/Resources Fund series .75 of 1% of the first \$500 million of average daily net assets, .65 of 1% of the next \$250 million of average daily net assets and .50 of 1% of the average daily net assets in excess of \$750 million; U.S. Government Money Fund, .50 of 1% for the first \$500 million of average daily net assets, .40 of 1% on the next \$250 million of average daily net assets, and .375 of 1% of the average daily net assets in excess of \$750 million; Asia Dynasty Fund, Global Balanced Fund, Global SmallCap Fund and Asia Infrastructure Fund series .75 of 1% of average daily net assets (and an Administrative fee of .25 of 1% of average daily net assets); Global Hard Assets Fund and Gold Opportunity Fund 1.00% of average daily net assets. Van Eck Worldwide Insurance Trust (Gold and Natural Resources Fund, with net assets of \$127,319,689, Worldwide Bond Fund, with net assets of \$113,465,916 and Worldwide Balanced Fund, with nets assets of \$14,205) pays the Adviser an advisory fee for its services with respect to each series computed daily and paid monthly at the following annual rates: for Worldwide Bond Fund and Gold and Natural Resources Fund .75 of 1% of the first \$500 million of average daily net assets, .65 of 1% of the next \$250 million of average daily net assets and .50 of 1% of average daily net assets in excess of \$750 million; and Worldwide Balanced Fund, .75 of 1% of average daily net assets (and an administrative services fee of .25 of 1%).

The Adviser acts as sub-adviser, pursuant to written sub-advisory agreements, to (net assets as of December 31, 1994): Thomson Investment Trust--Precious Metals and Natural Resources Fund, with net assets of \$62.9 million; GCG Trust (Natural Resources Series), with net assets of \$32.7 million; Chubb America Fund, Inc.-Gold Stock Portfolio, with net assets of \$7.4 million; and UBZ Gold Fund, with net assets of \$23.9 million.

Thomson Investment Trust-Precious Metals and Natural Resources Fund pays the Adviser a sub-advisory fee for its services computed daily and paid monthly at the following annual rates: .375 of 1% on the first \$200 million of average daily net assets, and .35 of 1% of average daily net assets in excess of \$200 million.

GCG Trust-Natural Resources Series pays the Adviser an advisory fee for its services computed daily and paid monthly at the following annual rates: .50 of 1% of average daily net assets.

Chubb America Fund-Gold Stock Portfolio pays the Adviser an advisory fee for its services computed daily and paid monthly at the following annual rates: .50 of 1% on the first \$200 million of average daily net assets, .45 of 1% in excess of \$200 million up to \$1,300 million of average daily net assets, and .40 of 1% in excess of \$1,300 million of average daily net assets.

UBZ Gold Fund pays the Adviser .50 of 1% calculated on calendar quarter net assets and the fee is paid annually.

THE DISTRIBUTOR

Van Eck Securities Corporation (the "Distributor"), 99 Park Avenue, New York, New York, a wholly owned subsidiary of the Adviser and the present distributor for the Funds. The Board of Trustees of the Trust, including a majority of the Trustees who are not parties to the agreement or interested persons of the Trust or the Distributor, at a meeting held for such purpose on April 18, 1995, has approved the distribution agreement with Van Eck Securities Corporation.

The Distributor will not participate in brokerage commissions paid by GNRFF or WBF to other brokers or dealers, will not knowingly receive any reciprocal business directly or indirectly as a result of such commissions and has not received any brokerage commissions directly from the GNRFF, WBF or the Trust.

OFFICERS OF THE TRUST

The following table sets forth a list of the Trust's officers (other than John C. van Eck who is included in the list of Trustees in Proposal 1 above), together with their ages, positions with the Trust and certain other information. All officers serve at the pleasure of the Board of Trustees.

Name	Age	Position With Trust and Business Experience
Henry J. Bingham	64	Executive Vice President of the Trust, President, International Investors Gold Fund series of Van Eck Funds; Executive Vice President of other affiliated investment companies advised by the Adviser; Executive Managing Director of the Adviser. Formerly an officer of the Adviser and affiliated companies; Director and Vice President (1978-1983), United Services Gold Shares, Inc., United Services Group of Funds, Inc. and The Good and Bad Times Fund, Inc. (mutual funds) and Growth Research and Management, Inc. (investment adviser). Formerly General Partner and Director of Spencer Trask & Co.
Madis Senner	41	Executive Vice President of the Trust, President, Worldwide Bond Fund series of the Trust; Director, Global Fixed Income of the Adviser; Executive Vice President of other affiliated investment companies of the Adviser; President of Global Income Fund series of Van Eck Funds; Former Global Bond Manager, Chase Manhattan Private Bank (1992-1994); Former President and founder, Sunray Securities, Inc. (1989-1992).
Kevin Reid	32	Vice President, Worldwide Hard Assets Fund series of the Trust; Director, Real Estate Research of the Adviser; Vice President of Global Hard Assets Fund series of Van Eck Funds; Former Chief Financial Officer of E.P. Reid, Inc. (1993-1994); Former Vice President and Portfolio Manager of Trammell Crow Company (1988-1993).
Derek van Eck***@	30	President of Global Hard Assets Fund and World Trends Fund and Vice President of Global Balanced Fund, Asia Infrastructure Fund, Global SmallCap Fund and Gold Opportunity Fund series of Van Eck Funds;

Executive Vice President, Director of Global Investments; Director of Van Eck Associates Corporation and Van Eck Securities Corporation.

Michael G. Doorley	39	Vice President of the Trust, Senior Vice President and Chief Financial Officer of Van Eck Associates Corporation and Van Eck Securities Corporation, Senior Vice President and Chief Financial Officer of other affiliated investment companies advised by the Adviser; Formerly an officer of the Adviser and its affiliated companies.
Bruce J. Smith	40	Vice President and Treasurer of the Trust, Senior Managing Director, Portfolio Accounting of the Adviser and Senior Managing Director of the Distributor. Vice President and Treasurer of other affiliated investment companies advised by the Adviser; Formerly an officer of the Adviser and its affiliated companies.
Joseph DiMaggio	38	Controller of the Trust.
Thaddeus M. Leszczynski	48	Vice President and Secretary of the Trust, Vice President and Secretary of other affiliated investment companies advised by the Adviser; Vice President, Secretary and General Counsel of the Adviser and Distributor; Formerly an officer of the Adviser and its affiliated companies.

@ An "interested person" as defined in the Act.

*** Son of John C. van Eck and nephew of Fred M. van Eck.

DIRECTORS AND OFFICERS OF THE ADVISER, DISTRIBUTOR AND THE TRUST

<TABLE>
<CAPTION>

Name	Position with Trust	Position with Van Eck Associates Corporation	Position with Van Eck Securities Corporation
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<S> John C. van Eck	<C> Chairman of Board and President	<C> Chairman of Board	<C> Chairman of Board
Rodger A. Lawson		President, Chief Executive Officer and Director	President, Chief Executive Officer and Director
Fred M. van Eck	--	Director	Director
Sigrid S. van Eck	--	Director, Vice President & Assistant Treasurer	Director, Vice President & Asst. Treasurer
Derek S. van Eck	Executive Vice	Director, Executive Vice	Director

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<S>	<C>	<C>	<C>
Jan F. van Eck	--	Director	Director, Executive Vice President
Henry J. Bingham	Executive Vice President	Executive Managing Director	--
Lucille Palermo	--	Associate Director, Mining Research	--
William A. Trebilcock	--	Director, Mining Research	--
Madis Senner	Executive Vice President	Director, Global Fixed Income	--
Myles London	--	Director, Quantitative Research	--
Kevin Reid	--	Director, Real Estate Research	--
Charles Cameron	--	Director, Trading	--
Michael G. Doorley	Vice President	Sr. Vice President, Treasurer, Controller & Chief Financial Officer	Sr. Vice President, Treasurer, Controller & Chief Financial Officer
Paul DiPerna	Asst. Vice President	Associate Manager, Trading	--
Bruce J. Smith	Vice President & Treasurer	Senior Managing Director, Portfolio Accounting	Senior Managing Director, Portfolio Accounting
Joseph DiMaggio	Controller	--	--
Stephen Ilnitzki	--	Chief Operating Officer	Chief Operating Officer
Susan C. Lashley	Vice President	--	Managing Director, Operations
Thaddeus Leszczynski	Vice President & Secretary	Vice President, General Counsel & Secretary	Vice President, General Counsel & Secretary
Keith Fletcher	--	--	Sr. Managing Director
Edward Wilson	--	--	Sr. Managing Director
Thomas Keffer	--	--	Sr. Managing Director
David Pinto	--	--	Sr. Managing Director
Karen Schwaneberg	--	Director, Information Services	--

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OTHER MATTERS

The Trust is not aware of any other matters to come before the Special Meeting other than the matters described above. However, inasmuch as matters of which the management is not now aware may come before the Special Meeting, the persons named as proxies will vote in accordance with their best judgement with respect to such matters.

By order of the Board of Trustees,

THADDEUS LESZCZYNSKI,
Secretary

EXHIBIT A

ADVISORY AGREEMENT

AGREEMENT made as of the 30th day of August, 1989 between VAN ECK ASSOCIATES CORPORATION, a corporation organized under the laws of the State of Delaware and having its principal place of business in New York, New York (the "Advisor"), and VAN ECK INVESTMENT TRUST, a Massachusetts business trust having its principal place of business in New York, New York (the "Trust").

WHEREAS, the Trust is engaged in business as an open-end management investment company and is so registered under the Investment Company Act of 1940 (the "1940 Act"); and

WHEREAS, the Advisor is engaged principally in the business of rendering investment management services and is so registered under the Investment Advisers Act of 1940; and

WHEREAS, the Trust is authorized to issue shares of beneficial interest in separate series with each such series representing interests in a separate portfolio of securities and other assets; and

WHEREAS, the Trust intends to initially offer shares in two series, Gold and Natural Resources Fund and Worldwide Bond Fund, [such series (being referred to herein as the "Initial Funds") together with all other series subsequently established by the Trust with respect to which the Trust desires to retain the Advisor to render investment advisory services hereunder and with respect to which the Advisor is willing so to do, being herein collectively referred to as the "Funds"];

NOW, THEREFORE, WITNESSETH: That it is hereby agreed between the parties hereto as follows:

1. APPOINTMENT OF ADVISOR.

- (a) Initial Funds. The Trust hereby appoints the Advisor to act as manager and investment adviser to the Initial Funds for the period and on the terms herein set forth. The Advisor accepts such appointment and agrees to render the services herein set forth, for the compensation herein provided.
- (b) Additional Funds. In the event that the Trust establishes one or more series of shares other than the Initial Funds with respect to which it desires to retain the Advisor to render management and investment advisory services hereunder, it shall so notify the Advisor in writing, indicating the

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advisory fee which will be payable with respect to the additional series of shares. If the Advisor is willing to render such services, it shall so notify the Trust in writing, whereupon such series of shares shall become a Fund hereunder.

2. DUTIES OF ADVISOR.

The Advisor, at its own expense, shall furnish the following services and facilities to the Trust:

- (a) Investment Program. The Advisor will (i) furnish continuously an investment program for each Fund, (ii) determine (subject to the overall supervision and review of the Board of Trustees of the Trust) what investments shall be purchased, held, sold or exchanged by each Fund and what portion, if any, of the assets of each Fund shall be held uninvested, and (iii) make changes on behalf of the Trust in the investments of each Fund. The Advisor also will manage, supervise and conduct such other affairs and business of the Trust and each Fund thereof and matters incidental thereto, as the Advisor and the Trust agree, subject always to the control of the Board of Trustees of the Trust and to the provisions of the Master Trust Agreement, By-laws and the 1940 Act.
- (b) Office Space and Facilities. The Advisor will arrange to furnish the Trust office space in the offices of the Advisor, or in such other place or places as may be agreed upon from time to time, and all necessary office facilities, simple business equipment, supplies, utilities, and telephone service for managing the affairs and investments of the Trust. These services are exclusive of the necessary services and records of any dividend disbursing agent, transfer agent, registrar or custodian, and accounting and bookkeeping services which may be provided by the custodian.
- (c) Personnel. The Advisor shall provide executive and clerical personnel for administering the affairs of the Trust, and shall compensate Officers and Trustees of the Trust if such persons are

also employees of the Advisor or its affiliates, except as provided in Paragraphs 3(f), 3(j), 3(k) and 3(m) hereof.

- (d) Portfolio Transactions. The Advisor shall place all orders for the purchase and sale of portfolio securities for the account of each Fund with brokers or dealers selected by the Advisor, although the Trust will pay the actual brokerage commissions on portfolio transactions in accordance with Paragraph 3(c). In executing portfolio

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transactions and selecting brokers or dealers, the Advisor will use its best efforts to seek on behalf of the Trust or any Fund thereof the best overall terms available. In assessing the best overall terms available for any transaction, the Advisor shall consider all factors it deems relevant, including, without limitation, the breadth of the market in the security, the price of the security, the financial condition and execution capability of the broker or dealer, and the reasonableness of the commission, if any (for the specific transaction and on a continuing basis). In evaluating the best overall terms available, and in selecting the broker or dealer to execute a particular transaction, the Advisor may also consider the brokerage and research services (as those terms are defined in Section 28(e) of the Securities Exchange Act of 1934) provided to any Fund and/or other accounts over which the Advisor or an affiliate of the Advisor exercises investment discretion. The Advisor is authorized to pay to a broker or dealer who provides such brokerage and research services a commission for executing a portfolio transaction for any Fund which is in excess of the amount of commission another broker or dealer would have charged for effecting that transaction if the Advisor determines in good faith that such commission was reasonable in relation to the value of the brokerage and research services provided by such broker or dealer, viewed in terms of that particular transaction or in terms of all of the accounts over which investment discretion is so exercised by the Advisor or its affiliates. Nothing in this Agreement shall preclude the combining of orders for the sale or purchase of securities or other investments with other accounts managed by the Advisor or its affiliates provided that the Advisor does not favor any account over any other account and provided that and purchase or sale orders executed contemporaneously shall be allocated in a manner the Advisor deems equitable among the accounts involved. Consistent with the Rules of Fair Practice of the National Association of Securities Dealers, Inc. and subject to seeking the most favorable price and execution available and such other policies as the Board of Trustees of the Trust may determine, the Advisor may consider sales of shares of a Fund as a factor in the selection of broker-dealers to execute portfolio

transactions for a Fund.

- (e) Regulatory Reports. The Adviser shall furnish to the Trust necessary assistance in:
 - (i) the preparation of all reports now or hereafter required by federal or other laws; and

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- (ii) the preparation of prospectuses, registration statements and amendments thereto that may be required by federal or other laws or by the rules or regulations of any duly authorized commission or administrative body.
- (f) Fidelity Bond. The Adviser shall arrange for providing and maintaining a bond issued by a reputable insurance company authorized to do business in the place where the bond is issued against larceny and embezzlement covering each officer and employee of the Trust, the Adviser and/or any sub-adviser who may singularly or jointly with others have access to funds or securities of the Trust, with direct or indirect authority to draw upon such funds or to direct generally the disposition of such funds. The bond shall be in such reasonable amount as a majority of the Trustees who are not "interested persons" of the Trust, as defined in the 1940 Act, shall determine, with due consideration to the aggregate assets of the Trust to which any such officer or employee may have access. The premium, or portion thereof pursuant to an agreement among the insured parties in the case of a joint accordance with paragraph 3(n).

3. ALLOCATION OF EXPENSES.

Except for the services and facilities to be provided by the Advisor as set forth in Paragraph 2 above, the Trust assumes and shall pay all expenses for all other Trust operations and activities and shall reimburse the Advisor for any such expenses incurred by the Advisor. The expenses to be borne by the Trust shall include, without limitation:

- (a) The charges and expenses of any registrar, stock transfer or dividend disbursing agent, custodian, depository or other agent appointed by the Trust for the safekeeping of its cash, portfolio securities and other property;
- (b) the charges and expenses of auditors and outside accountants;
- (c) brokerage commissions for transactions in the portfolio securities of the Trust;
- (d) all taxes, including issuance and transfer taxes, and corporate fees payable by the Trust to Federal, state or other U.S. or foreign governmental agencies;

- (e) the cost of stock certificates representing shares of the Trust;
- (f) expenses involved in registering and maintaining registrations of the Trust and of its shares with the Securities and Exchange Commission and various

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- states and other jurisdictions, if applicable, including reimbursement of actual expenses incurred by the Advisor in performing such functions for the Trust, and including compensation of persons who are Advisor employees in proportion to the relative time spent on such matters;
- (g) all expenses of shareholders' and Trustees' meetings, including meetings of committees, and of preparing, setting in type, printing and mailing proxy statements, quarterly reports, semi-annual reports, annual reports and other communications to shareholders;
 - (h) all expenses of preparing and setting in type prospectuses, and expenses of printing and mailing the same to shareholders (but not expenses of printing and mailing of prospectuses and literature used for promotional purposes);
 - (i) compensation and travel expenses of Trustees who are not "interested persons" of the Advisor within the meaning of the 1940 Act;
 - (j) the expense of furnishing, or causing to be furnished, to each shareholder statements of his account, including the expense of mailing, and any charges and expenses for services performed by the Advisor or by Van Eck Securities Corporation in connection with servicing shareholder accounts, including accounting and bookkeeping services not otherwise provided by a custodian or dividend and transfer agent;
 - (k) charges and expenses of legal counsel in connection with matters relating to the Trust, including, without limitation, legal services rendered in connection with the Trust's corporate and financial structure, day to day legal affairs of the Trust and relations with its shareholders, issuance of Trust shares, and registration and qualification of securities under Federal, state and other laws;
 - (l) the expenses of attendance at professional meetings of organizations such as the Investment Company Institute by officers and Trustees of the Trust, and the membership or association dues of such organizations;
 - (m) Upon the net assets of a Fund exceeding \$10 million, the cost and expense of maintaining the books and records of the Trust, including general ledger and daily net asset value accounting,

including compensation of persons who are Advisor employees in proportion to the relative time spent on such matters;

- (n) the expense of obtaining and maintaining a fidelity bond as required by Section 17(g) of the 1940 Act and the expense of obtaining and maintaining an errors and omissions policy;
- (o) interest payable on Trust borrowings;
- (p) postage; and
- (q) any other costs and expenses incurred by the Advisor for Trust operations and activities, including but not limited to the organizational costs of a Fund which will initially be paid by the Advisor and reimbursed by the Trust to the Advisor.

4. ADVISORY FEE.

- (a) For the services and facilities to be provided to each of the Funds by the Advisor as provided in Paragraph 2 hereof, the Trust shall pay the Advisor a fee payable monthly with respect to each of the Funds, which fee shall be paid at the annual rate set forth in the advisory fee schedule below as amended from time to time to reflect changes with respect to the establishment of new Funds. The Fee is based upon the daily average net assets of a Fund, determined in accordance with procedures established from time to time by or under the direction of the Board of Trustees of the Trust:

ADVISORY FEE SCHEDULE

Daily Average Net Assets	Annual Fee Rate
Up-to and including \$500 million	.75%
Over \$500 million up to and including \$750 million	.65%
Over \$750 million	.50%

5. EXPENSE LIMITATION

The Adviser agrees that if the total expenses of any Fund

(exclusive of interest, taxes, brokerage expenses, distribution expenses, extraordinary items and any other items allowed to be excluded by applicable state law) for any fiscal year of the Trust exceed the lowest expense limitation imposed in any

jurisdiction in which that Fund is then qualified for sale, the Adviser will pay or reimburse such Fund for that excess up to the amount of its advisory fee payable with respect to that Fund during that fiscal year. The amount of the monthly advisory fee payable under Paragraph 4 hereof shall be reduced to the extent that the monthly expenses of that Fund, on an annualized basis, would exceed the foregoing limitation. At the end of each fiscal year of the Trust, if the aggregate annual expenses chargeable to any Fund for that year exceed the foregoing limitation based upon the average of the monthly average net asset value of that Fund for the year, the Adviser will promptly reimburse that Fund for the amount of such excess to the extent not already reimbursed by reduction of the monthly advisory fee, but if such expenses are within the foregoing limitation, any excess amount previously withheld from the advisory fee during that fiscal year will be promptly paid over to the Adviser.

6. TRUST TRANSACTIONS.

The Advisor agrees that neither it nor any of its officers, directors, employees or agents will take any long or short term position in the shares of the Trust; provided, however, that such prohibition shall not prevent the purchase of shares of the Trust by any of the persons above described for their account and for investment at the price (net asset value) at which such shares are available to the public at the time of purchase or as part of the initial capital of the Funds.

7. RELATIONS WITH TRUST.

Subject to and in accordance with the Master Trust Agreement and By-laws of the Trust and the Articles of Incorporation and By-laws of the Advisor, respectively, it is understood (i) that Trustees, officers, agents and shareholders of the Trust are or may be interested in the Advisor (or any successor thereof) as directors, officers, or otherwise; (ii) that directors, officers, agents and shareholders of the Advisor are or may be interested in the Trust as Trustees, officers, shareholders, or otherwise; and (iii) that the Advisor (or any such successor) is or may be interested in the Trust as a shareholder or otherwise and that the effect of any such adverse interests shall be governed by said Master Trust Agreement, Articles of Incorporation and By-laws.

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8. LIABILITY OF ADVISOR AND OFFICERS AND TRUSTEES OF THE TRUST.

Neither the Advisor nor its officers, directors, employees, agents or controlling persons or assigns shall be liable for any error or judgment or law, or for any loss suffered by the Trust or its shareholders in connection with the matters to which this Agreement relates, except that no provision of this Agreement shall be deemed to protect the Advisor or such persons against any liability to the Trust or its shareholders to which the Advisor might otherwise be subject by reason of any willful misfeasance, bad faith or gross negligence in the performance of its duties or the reckless disregard of its obligations and duties under this Agreement.

9. DURATION AND TERMINATION OF THIS AGREEMENT.

- (a) Duration. This Agreement shall become effective with respect to the Initial Funds on the date hereof and, with respect to any additional Fund, on the date of receipt by the Trust of notice from the Advisor in accordance with paragraph 1(b) hereof that the Advisor is willing to serve as Advisor with respect to such Fund. Unless terminated as herein provided, this Agreement shall remain in full force and effect until April 30, 1991 with respect to the Initial Funds and shall continue in full force and effect for periods of one year thereafter with respect to each Fund so long as such continuance with respect to any such Fund is approved at least annually (i) by either the Trustees of the Trust or by vote of a majority of the outstanding voting shares (as defined in the 1940 Act) of such Fund, and (ii) in either event by the vote of a majority of the Trustees of the Trust who are not parties to this Agreement or "interested persons" (as defined in the 1940 Act) of any such party, cast in person at a meeting called for the purpose of voting on such approval.

Any approval, amendment or termination of this Agreement by the holders of a majority of the outstanding shares (as defined in the 1940 Act) of any Fund shall be effective with respect to any such Fund notwithstanding (i) that such action has not been taken by the holders of a majority of the outstanding shares of any other Fund affected thereby, and (ii) that such action has not been taken by the vote of a majority of the outstanding shares of the Trust, unless such action shall be required by any other applicable law or otherwise.

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- (b) Termination. This Agreement may be terminated at any time, without payment of any penalty, by vote of the Trustees of the Trust or by vote of a majority of the outstanding shares (as defined in the 1940 Act), or by the Advisor on sixty (60) days written notice to the other party.
- (c) Automatic Termination. This Agreement shall automatically and immediately terminate in the event of its assignment.

10. NAME OF TRUST.

It is understood that the name "Van Eck" is the valuable property of Van Eck Associates Corporation, and that the Trust has the right to include "Van Eck" as a part of its name only so long as this Agreement shall continue. Upon termination of this Agreement the Trust shall forthwith cease to use the "Van Eck" name and shall submit to its shareholders an amendment to its Declaration of Trust to change the Trust's name.

11. PRIOR AGREEMENT SUPERSEDED.

This Agreement supersedes any prior agreement relating to the subject matter hereof between the parties.

12. SERVICES NOT EXCLUSIVE.

The services of the Advisor to the Trust hereunder are not to be deemed exclusive, and the Advisor shall be free to render similar services to others so long as its services hereunder are not impaired thereby.

13. MISCELLANEOUS.

- (a) This Agreement shall be governed by and construed in accordance with the laws of the State of New York.
- (b) If any provision of this Agreement shall be held or made invalid by a court decision, statute, rule or otherwise, the remainder of this Agreement shall not be affected thereby.

14. LIMITATION OF LIABILITY.

The term "Van Eck Investment Trust" means and refers to the

Trustees from time to time serving under the Declaration of Trust of the Trust dated January 7, 1987, as the same may subsequently thereto have been, or subsequently hereto be amended. It is expressly agreed that the obligations of the Trust hereunder shall not be binding upon any of the Trustees, shareholders, nominees, officers, agents or employees of the Trust, personally, but bind only the assets and property of the Trust, as provided in the Declaration of Trust of the Trust. The execution and delivery of this Agreement have been authorized by the Trustees and shareholders of the Trust and signed by an authorized officer of the Trust, acting as such, and neither such authorization by such Trustees and shareholders nor such execution and delivery by such officer shall be deemed to have been made by any of them individually or to impose any liability on any of them personally, but shall bind only the assets and property of the Trust as provided in its Declaration of Trust.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first set forth above.

VAN ECK INVESTMENT TRUST

VAN ECK ASSOCIATES CORPORATION

By _____
President

By _____
President

Attest:

Attest:

EXHIBIT B

[FORM OF]

INVESTMENT ADVISORY AGREEMENT

AGREEMENT made as of the ____ day of _____, 1995 between VAN ECK ASSOCIATES CORPORATION, a corporation organized under the laws of the State of Delaware and having its principal place of business in New York, New York (the "Advisor"), and VAN ECK WORLDWIDE INSURANCE TRUST, a Massachusetts Business trust having its principal place of business in New York, New York (the "Trust").

WHEREAS, the Trust is engaged in business as an open-end investment company and is so registered under the Investment Company Act of 1940 (the "1940 Act"); and

WHEREAS, the Advisor is engaged principally in the business of rendering investment management services and is registered under the Investment Advisers Act of 1940; and

WHEREAS, the Trust is authorized to issue shares of beneficial interest with each series; and in separate series representing interests in a separate portfolio of securities and other assets:

WHEREAS, the Trust intends to offer its shares in one or more such series, as listed in Exhibit A hereto (each a "Fund"), and invest the proceeds in securities, the Trust desires to retain the Advisor to render investment advisory and accounting and administrative services hereunder and with respect to which the Advisor is willing so to do;

NOW, THEREFORE, WITNESSETH: That it is hereby agreed between the parties hereto as follows:

1. APPOINTMENT OF ADVISOR.

The Trust hereby appoints the Advisor to act as investment advisor and administrator to the Fund for the period and on the terms herein set forth. The Advisor accepts such appointment and agrees to render the services herein set forth, for the compensation herein provided.

2. DUTIES OF ADVISOR.

The Advisor, at its own expense, shall furnish the following services and facilities to the Trust:

(a) Investment Program.

The Advisor will (i) furnish continuously an investment program for the Fund (ii) determine (subject to the overall supervision and review

of the Board of Trustees of the Trust) what investments shall be purchased, held, sold or exchanged and what portion, if any, of the assets of the Trust shall be held uninvested, and (iii) make changes on behalf of the Trust in the investments. The Advisor also will

manage, supervise and conduct such other affairs and business of the Trust and matters incidental thereto, as the Advisor and the Trust agree, subject always to the control of the Board of Trustees of the Trust and to the provisions of the Master Trust Agreement of the Trust, the Trust's By-laws and the 1940 Act.

(b) Accounting and Administrative Services

(i) The Advisor, at its own expense, will perform the following accounting functions on an ongoing basis:

- (1) Journalize the Fund's investment, capital share and income and expense activities;
- (2) Verify investment buy/sell trade tickets when received from the Fund and transmit trades to the Trust's custodian for proper settlement;
- (3) Maintain individual ledgers for investment securities;
- (4) Reconcile cash and investment balances with the Trust's custodian, and provide the Fund with the beginning cash balance available for investment purposes;
- (5) Update the cash availability throughout the day as required by the Fund;
- (6) Post to and prepare the Fund's Statement of Assets and Liabilities and the Statement of Operations;
- (7) Calculate various contractual expenses (e.g., transfer agency fees);
- (8) Control all disbursements and authorize such disbursements upon written instructions from authorized officers and agents;
- (9) Calculate capital gains and losses;
- (10) Determine the net income;
- (11) Obtain security market quotes, at the Fund's expense, or if such quotes are unavailable, obtain such prices from the investment advisor, and in either case calculate the market value of the Fund's investments;

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- (12) Deliver a copy of the daily portfolio valuation to the Fund;
- (13) Compute the net asset value;
- (14) Compute the Fund's yields, total return, expense ratios, portfolio turnover rate;
- (15) Monitor the expense accruals and notify the Fund of any proposed adjustments; and
- (16) Prepare periodic unaudited financial statements.

(ii) In addition to the accounting services described in the foregoing Paragraph 2(b)(i), the Advisor will provide or arrange for the

following services for each Fund:

- (1) Prepare periodic audited financial statements;
- (2) Supply various statistical data as requested by the Board of Trustees of the Trust on an ongoing basis;
- (3) Prepare for execution and file the Federal and state tax returns;
- (4) Prepare and file the Semi-Annual Reports with the SEC on Form N-SAR;
- (5) Prepare and file with the Securities and Exchange Commission the Trust's annual, semi-annual, and quarterly shareholder reports;
- (6) File registration statements on form N-1A and other filings relating to the registration of Shares;
- (7) Monitor the Initial Series' status as a regulated investment company under Sub-Chapter M of the Internal Revenue Code of 1986, as amended;
- (8) Maintain the Initial Series' fidelity bond as required by the 1940 Act;
- (9) Prepare materials for and record the proceedings of, in conjunction with the officers of the Trust, the meetings of the Trust's Board of Trustees; and
- (10) Prepare any other regulatory reports to and for any federal, local or state agency as may be required.

In carrying out its duties hereunder, as well as any other activities undertaken on behalf of the Fund pursuant to this Agreement, the Advisor shall at all times be subject to the control and direction of the Board of Trustees of the Trust.

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(c) Office Space and Facilities.

The Advisor will arrange to furnish the Trust office space in the offices of the Advisor, or in such other place or places as may be agreed upon from time to time, and all necessary office facilities, simple business equipment, supplies, utilities, and telephone service required for managing the investments of the Trust.

(d) Personnel.

The Advisor shall provide executive and clerical personnel for managing the investments of the Trust, and shall compensate officers and Trustees of the Trust if such persons are also employees of the Advisor or its affiliates, except as otherwise provided herein.

(e) Portfolio Transactions.

The Advisor shall place all orders for the purchase and sale of portfolio securities for the account of the Trust with brokers or

dealers selected by the Advisor, although the Trust will pay the actual brokerage commissions on portfolio transactions in accordance with Paragraph 3(d). In executing portfolio transactions and selecting brokers or dealers, the Advisor will use its best efforts to seek on behalf of the Trust the best overall terms available. In assessing the best overall terms available for any transaction, the Advisor shall consider all factors it deems relevant, including, without limitation, the breadth of the market in the security, the price of the security, the financial condition and execution capability of the broker or dealer, and the reasonableness of the commission, if any (for the specific transaction and on a continuing basis). In evaluating the best overall terms available, and in selecting the broker or dealer to execute a particular transaction, the Advisor may also consider the brokerage and research services (as those terms are defined in Section 28(e) of the Securities Exchange Act of 1934) provided to the Trust and/or the other accounts over which the Advisor or an affiliate of the Advisor exercises investment discretion. The Advisor is authorized to pay to a broker or dealer who provides such brokerage and research services a commission for executing a portfolio transaction which is in excess of the amount of commission another broker or dealer would have charged for effecting that transaction if the Advisor determines in good faith that such commission was reasonable in relation to the value of the brokerage and research services provided by such broker or dealer, viewed in terms of that particular transaction or in terms of all of the accounts over which investment discretion is so exercised by the Advisor or its affiliates. Nothing in this Agreement shall preclude the combining of orders for the sale or purchase of securities or other investments with other accounts managed by the Advisor or its affiliates provided that the Advisor does not favor any account over any other account and provided that any purchase or sale orders executed contemporaneously shall be allocated in a manner the Advisor deems equitable among the accounts involved.

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(f) Right to Receive Advice.

(i) Advice of Initial Series. If the Advisor shall be in doubt as to

any action to be taken or omitted by it, it may request, and shall receive, from the Initial Series directions or advice.

(ii) Advice of Counsel. If the Advisor or the Initial Series shall be

in doubt as to any question of law involved in any action to be taken or omitted by the Advisor, it may request advice at the Initial Series' cost from counsel of its own choosing (who may be counsel for the Advisor or the Initial Series, at the option of the Advisor).

(iii) Protection of the Advisor. The Advisor shall be protected

in any action or inaction which it takes in reliance on any directions or advice received pursuant to subsections (i) or (ii) of this paragraph which the Advisor, after receipt of any such directions or advice in good faith believes to be consistent with such directions or advice as the case may be. However, nothing in this paragraph shall be construed as imposing upon the Advisor any obligation (i) to seek such directions, or advice or (ii) to act in accordance with such directions or advice when received. Nothing in this

subsection shall excuse the Advisor when an action or omission on the part of the Advisor constitutes willful misfeasance, bad faith, gross negligence or reckless disregard by the Advisor of its duties under this Agreement.

3. EXPENSES OF THE TRUST

The Advisor shall not bear the responsibility for or expenses associated with operational, accounting or administrative services on behalf of the Trust not expressly assumed by the Advisor hereunder. The expenses to be borne by the Trust include, without limitation:

- (a) charges and expenses of any registrar, stock, transfer or dividend disbursing agent, custodian, depository or other agent appointed by the Trust for the safekeeping of its cash, portfolio securities and other property;
- (b) general operational, administrative and accounting costs, such as the costs of calculating the Trust's net asset value, the preparation of the Trust's tax filings with relevant authorities and of compliance with any and all regulatory authorities;
- (c) charges and expenses of auditors and outside accountants;
- (d) brokerage commissions for transactions in the portfolio securities of the Trust;
- (e) all taxes, including issuance and transfer taxes, and corporate fees payable by the Trust to Federal, state or other U.S. or foreign governmental agencies;
- (f) the cost of stock certificates representing shares of the Trust;
- (g) expenses involved in registering and maintaining registrations of the Trust and of its shares with the Securities and Exchange Commission and various states and other jurisdictions, if applicable;
- (h) all expenses of shareholders' and Trustees' meetings, including meetings of committees, and of preparing, setting in type, printing and mailing proxy statements, quarterly reports, semi-annual reports, annual reports and other communications to shareholders;
- (i) all expenses of preparing and setting in type offering documents, and expenses of printing and mailing the same to shareholders (but not expenses of printing and mailing of offering documents and literature used for any promotional purposes);
- (j) compensation and travel expenses of Trustees who are not "interested persons" of the Advisor within the meaning of the 1940 Act;
- (k) the expense of furnishing, or causing to be furnished, to each shareholder statements of account;

- (l) charges and expenses of legal counsel in connection with matters relating to the Trust, including, without limitation, legal services rendered in connection with the Trust's corporate and financial structure, day to day legal affairs of the Trust and relations with its shareholders, issuance of Trust shares, and registration and qualification of securities under Federal, state and other laws;
- (m) the expenses of attendance at professional meetings of organizations such as the Investment Company Institute by officers and Trustees of the Trust, and the membership or association dues of such organizations;
- (n) the cost and expense of maintaining the books and records of the Trust;
- (o) the expense of obtaining and maintaining a fidelity bond as required by Section 17(g) of the 1940 Act and the expense of obtaining and maintaining an errors and omissions policy;

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- (p) interest payable on Trust borrowing;
- (q) postage; and
- (r) any other costs and expenses incurred by the Advisor for Trust operations and activities, including but not limited to the organizational costs of the Trust if initially paid by the Advisor.

4. COMPENSATION

For the services and facilities to be provided to the Trust by the Advisor as provided in Paragraph 2 hereof, the Trust shall pay the Advisor a fee at the annual rate set forth in Exhibit A ("Annual Fee"). The Trust shall pay such amounts monthly, based on the Fund's average daily net assets, as reflected in the books and records of the Trust in accordance with procedures established from time to time by or under the direction of the Board of Trustees of the Trust.

5. TRUST TRANSACTIONS.

The Advisor agrees that neither it nor any of its officers, directors, employees or agents will take any long- or short-term position in the shares of the Trust; provided, however, that such prohibition shall not prevent the purchase of shares of the Trust by any of the persons above described for their account and for investment at the price (net asset value) at which such shares are available to the public at the time of purchase or as part of the initial capital of the Trust.

6. RELATIONS WITH TRUST.

Subject to and in accordance with the Amended and Restated Master Trust Agreement and By-Laws of the Trust and the Articles of Incorporation and By-Laws of the Advisor, respectively, it is understood (i) that Trustees, officers, agents and shareholders of the Trust are or may be interested in the Advisor (or any successor thereof) as directors, officers, or otherwise; (ii) that directors, officers, agents and shareholders of the Advisor are or may be

interested in the Trust as Trustees, officers, shareholders or otherwise; and (iii) that the Advisor (or any such successor) is or may be interested in the Trust as a shareholder or otherwise and that the effect of any such adverse interests shall be governed by said Master Trust Agreement and By-laws.

7. LIABILITY OF ADVISOR AND OFFICERS AND TRUSTEES OF THE TRUST.

Neither the Advisor nor its officers, directors, employees, agents or controlling persons or assigns shall be liable for any error of

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judgment or law, or for any loss suffered by the Trust or its shareholders in connection with the matters to which this Agreement relates, except that no provision of this Agreement shall be deemed to protect the Advisor or such persons against any liability to the Trust or its shareholders to which the Advisor might otherwise be subject by reason of any willful misfeasance, bad faith or gross negligence in the performance of its duties or the reckless disregard of its obligations and duties under this Agreement.

8. DURATION AND TERMINATION OF THIS AGREEMENT.

(a) Duration.

This Agreement shall become effective on the date hereof for the Initial Series. Unless terminated as herein provided, this Agreement shall remain in full force and effect until May 1, 1996 and shall continue in full force and effect for periods of one year thereafter so long as such continuance is approved at least annually (i) by either the Trustees of the Trust or by vote of a majority of the outstanding voting shares (as defined in the 1940 Act) of the Trust, and (ii) in either event by the vote of a majority of the Trustees of the Trust who are not parties to this Agreement or "interested persons" (as defined in the 1940 Act) of any such party, cast in person at a meeting called for the purpose of voting on such approval.

(b) Additional Series.

As additional series, other than the Fund, are established, the Agreement shall become effective with respect to each such series listed in Exhibit A at the Annual Fee set forth in such Exhibit upon the initial public offering of such new series, provided that the Agreement has previously been approved for continuation as provided in subsection (a) above.

(c) Termination.

This Agreement may be terminated at any time, without payment of any penalty, by vote of the Trustees of the Trust or by vote of a majority of the outstanding shares (as defined in the 1940 Act), or by the Advisor, on sixty (60) days written notice to the other party.

(d) Automatic Termination.

This Agreement shall automatically and immediately terminate in the

event of its assignment.

9. PRIOR AGREEMENT SUPERSEDED.

This Agreement supersedes any prior agreement relating to the subject matter hereof between the parties.

10. SERVICES NOT EXCLUSIVE.

The services of the Advisor to the Trust hereunder are not to be deemed exclusive, and the Advisor shall be free to render similar services to others and to engage in other activities.

11. MISCELLANEOUS.

- (a) This Agreement shall be governed by and construed in accordance with the laws of the State of New York.
- (b) If any provision of this Agreement shall be held or made invalid by a court decision, statute, rule or otherwise, the remainder of this Agreement shall not be affected thereby.

12. LIMITATION OF LIABILITY.

The Term Van Eck Worldwide Insurance Trust means and refers to the Trustees from time to time serving under the Amended and Restated Master Trust Agreement of the Trust dated _____, 19__, as the same may subsequently thereto have been, or subsequently hereto be amended. It is expressly agreed that the obligations of the Trust hereunder shall not be binding upon any Trustees, shareholders, nominees, officers, agents or employees of the Trust, personally, but bind only the assets and property of the Trust, as provided in the Amended and Restated Master Trust Agreement of the Trust. The execution and delivery of this Agreement have been authorized by the Trustees and the Trust, acting as such, and neither such authorization by such officer shall be deemed to have been made by any of them personally, but shall bind only the assets and property of the Trust as provided in its Amended and Restated Master Trust Agreement.

In WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first set forth above.

[SEAL] VAN ECK WORLDWIDE INSURANCE TRUST

Attest: _____ By _____
President

[SEAL] VAN ECK ASSOCIATES CORPORATION

Attest: _____ By _____
President

EXHIBIT A

Name of Series	Annual Advisory Fee (as a % of average daily net assets)
-----	-----
Worldwide Bond Fund	1.00%
Gold and Natural Resources Fund	1.00%