

## MARKET VECTORS FAMILY OF MUNICIPAL BOND ETFs\* 2010 Monthly Distributions

We are pleased to provide the following information which summarizes the 2010 monthly dividend distributions to date for the Market Vectors Family of Municipal Bond ETFs.

We strongly urge shareholders to consult with their tax advisers regarding the tax consequences of these dividends and distributions.

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

If you have any questions concerning this information or the Market Vectors Family of Municipal Bond ETFs in general, please call 888.MKT.VCTR between 9:00 a.m. and 5:30 p.m. EST, Monday through Friday.

The majority, and possibly all, of this distribution is expected be paid out of net investment income earned by each relevant ETF. A portion of this distribution may come from net short-term realized capital gains or return of capital.

*\*Currently, five ETFs (Market Vectors Intermediate Municipal Index ETF, Market Vectors Long Municipal Index ETF, Market Vectors Short Municipal Index ETF, Market Vectors Pre-Refunded Municipal Index ETF and the Market Vectors High-Yield Municipal Index ETF) are being offered to the public.*

*For more complete information about the Market Vectors Family of Municipal Bond ETFs, contact your investment representative and request a prospectus or visit [vaneck.com/etf](http://vaneck.com/etf). Please consider a Fund's objectives, risks and charges and expenses, and read the prospectus carefully before investing. The prospectus contains this and other information about the Fund. Bonds and bond funds will decrease in value as interest rates rise.*

## Dividend Distributions per Share for the Market Vectors Family of Municipal Bond ETFs:

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

**2010**

**Ex-Date: May 3, 2010 / Record Date: May 5, 2010 / Payable Date: May 7, 2010**

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
Market Vectors Intermediate Municipal Bond ETF	ITM	\$0.0600
Market Vectors Long Municipal Bond ETF	MLN	\$0.0700
Market Vectors Short Municipal Bond ETF	SMB	\$0.0300
Market Vectors High-Yield Municipal Index ETF	HYD	\$0.1620
Market Vectors Pre-Refunded Municipal Index ETF	PRB	\$0.0300

**Ex-Date: April 1, 2010 / Record Date: April 6, 2010 / Payable Date: April 8, 2010**

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
Market Vectors Intermediate Municipal Bond ETF	ITM	\$0.0600
Market Vectors Long Municipal Bond ETF	MLN	\$0.0690
Market Vectors Short Municipal Bond ETF	SMB	\$0.0300
Market Vectors High-Yield Municipal Index ETF	HYD	\$0.1470
Market Vectors Pre-Refunded Municipal Index ETF	PRB	\$0.0310

**Ex-Date: March 1, 2010 / Record Date: March 3, 2010 / Payable Date: March 5, 2010**

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
Market Vectors Intermediate Municipal Bond ETF	ITM	\$0.0570
Market Vectors Long Municipal Bond ETF	MLN	\$0.0630
Market Vectors Short Municipal Bond ETF	SMB	\$0.0280
Market Vectors High-Yield Municipal Index ETF	HYD	\$0.1410
Market Vectors Pre-Refunded Municipal Index ETF	PRB	\$0.0280

**Ex-Date: February 1, 2010 / Record Date: February 3, 2010 / Payable Date: February 5, 2010**

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
Market Vectors Intermediate Municipal Bond ETF	ITM	\$0.0615
Market Vectors Long Municipal Bond ETF	MLN	\$0.0655
Market Vectors Short Municipal Bond ETF	SMB	\$0.0300
Market Vectors High-Yield Municipal Index ETF	HYD	\$0.1550
Market Vectors Pre-Refunded Municipal Index ETF	PRB	\$0.0310