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MARKET VECTORS ADDS TO FAMILY OF MUNI BOND ETFS; LAUNCHES SHORT TERM MUNICIPAL BOND ETF ON AMERICAN STOCK EXCHANGE

NEW YORK, (February 26, 2008) – New York-based asset manager Van Eck Global today launched on the American Stock Exchange® the Market Vectors-Lehman Brothers AMT-Free Short Municipal Index ETF (Amex: SMB). The new ETF is designed to offer investors exposure to investment-grade municipal bonds with a nominal maturity of 1-6 years.

SMB seeks to replicate, before fees and expenses, the price and yield performance of the Lehman Brothers AMT-Free Short Continuous Municipal Index. Lehman Brothers is the world's largest provider of fixed income benchmarks and producer of some of the most widely followed benchmarks in the global debt markets. Issues in the underlying Lehman Brothers index are investment grade and AMT-free. The net expense ratio of SMB is 0.16%. This new ETF joins the Market Vectors Intermediate and Long municipal ETFs, launched by Van Eck on the Amex® in December and January, respectively.

“There are compelling cost savings associated with purchasing municipal bonds through an ETF platform—I like to think of it as ‘*more munis for the money*,’” said Jan van Eck, Principal at Van Eck Global. “Market Vectors now offers investors a selection of three national municipal bond ETFs at different points along the yield curve. With our short, intermediate and long muni ETFs, investors can choose the maturities that best suit their needs. These ETFs are structured to offer enhanced yield through broader diversification of index constituents.”

Potential investors can get information on this ETF and the underlying Lehman Brothers index by visiting www.vaneck.com/muni.

About Van Eck Global

Van Eck Global was founded in 1955. The company managed over \$9.7 billion in assets for individuals, insurers and institutional investors, as of January 31, 2008. Market Vectors ETFs had a total of over \$4.5 billion in assets under management as of January 31, 2008. In addition to the municipal bond ETFs that are currently offered, nine others are marketed under Van Eck's Market Vectors brand. The other nine are:

- Agribusiness (Amex: MOO)
- Coal (NYSE Arca: KOL)
- Environmental Services (Amex: EVX)
- Gaming (Amex: BJK)
- Global Alternative Energy (NYSE Arca: GEX)
- Gold Miners (Amex: GDX)
- Nuclear Energy (Amex: NLR)
- Russia (NYSE Arca: RSX)
- Steel (Amex: SLX)

Van Eck has a 50+ year tradition of offering global investment choices in hard assets, emerging markets, precious metals including gold, and other specialized asset classes. Van Eck Global investment products are designed for investors seeking innovative choices for portfolio diversification.

About Lehman Brothers

The Lehman Brothers indexes mentioned in this release are trademarks of Lehman Brothers Inc. and are licensed for use by Van Eck Associates Corporation in connection with its family of municipal bond ETFs. Lehman Brothers neither sponsors nor endorses this family of ETFs and it makes no warranty or representation as to the accuracy and/or completeness of the Indexes or the results to be obtained by any person from the use of the Indexes in connection with the trading the ETFs.

About the American Stock Exchange

The American Stock Exchange[®] (Amex[®]) offers trading across a full range of equities, options and exchange-traded funds (ETFs), including structured products and HOLDRSSM. In addition to its role as a national equities market, the Amex is the pioneer of the ETF, responsible for bringing the first domestic product to market in 1993. Leading the industry in ETF listings, the Amex lists over 380 ETFs to date. The Amex is also one of the largest options exchanges in the U.S., trading options on broad-based and sector indexes as well as domestic and foreign stocks.

Municipal bonds are subject to risks related to litigation, legislation, political changes, local business or economic conditions, conditions in underlying sectors, bankruptcy or other changes in the financial condition of the issuer, and/or the discontinuance of the taxation supporting the project or assets or the inability to collect revenues for the project or from the assets. Municipal bonds are also subject to credit risk, interest rate risk, call risk, lease obligations and tax risk. The market for municipal bonds may be less liquid than for taxable

bonds. There is no guarantee that the Fund's income will be exempt from federal or state income taxes or the alternative minimum tax. Federal or state changes in income or alternative minimum tax rates or in the tax treatment of municipal bonds may make them less attractive as investments and cause them to lose value. Capital gains, if any, are subject to capital gains tax. For a more complete description of these and other risks, please refer to the Fund's prospectus.

Fund shares are not individually redeemable and will be issued and redeemed at their NAV only through certain authorized broker-dealers in large, specified blocks of shares called "creation units" and otherwise can be bought and sold only through exchange trading. Creation units are issued and redeemed principally in kind.

Investors may call 1.888.MKT.VCTR or visit www.vaneck.com/muni for a free prospectus or for the performance information current to the most recent month end for each Market Vectors ETF. Investors should consider the investment objective, risks and charges and expenses carefully before investing. Each Market Vectors ETF prospectus contains this and other information. Please read the relevant prospectus carefully before investing. There are risks associated with investing including the possible loss of principal.

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