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VAN ECK LAUNCHES NATION'S FIRST PRE-REFUNDED MUNICIPAL BOND ETF

**ETF combines credit quality of U.S. Treasuries with tax-free muni yields,
providing key advantages to today's risk-averse investor**

NEW YORK, (February 3, 2009) – New York-based asset manager Van Eck Global today launched Market Vectors™ Pre-Refunded Municipal Index ETF (ticker: PRB) on NYSE Arca, the nation's first ETF to focus on the pre-refunded segment of the municipal bond market. PRB seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Barclays Capital Municipal Pre-Refunded—Treasury-Escrowed Index (ticker: LMPETR). The Fund's total net expenses are 0.24%.

Pre-refunded munis are bonds that have been refinanced by their issuers and remain outstanding in the municipal market. The principal and interest of the bonds that make up LMPETR, the index underlying the Fund, are secured by Treasury obligations backed by the full faith and credit of the U.S. government. Those obligations include U.S. Treasuries as well as State and Local Government Series bonds, or SLGs, which are Treasuries issued specifically for escrow use by municipal issuers. As of December 31, 2008, the index had an average maturity of 4.11 years.

Pre-refunded munis backed by Treasuries and SLGs offer a compelling risk-reward profile in today's difficult economic and financial climate. These bonds have provided high levels of liquidity due to their AAA-equivalent credit quality, even during times of market distress such as these, and their interest rate risk is mitigated by their relatively short maturities. They also typically provide higher yields than Treasuries on a taxable-equivalent basis, and have historically produced attractive returns, as the table below demonstrates.

"We are pleased to lead the way in providing a convenient and cost-effective means of accessing the highest-quality and most liquid segment of the municipal bond market," said Jan van Eck, Principal of Van Eck Global. "Pre-refunded bonds, given their high credit quality,

liquidity and relatively low levels of price volatility can truly be called munis for the risk averse. Their attractive taxable-equivalent yields and historical returns add to their appeal. PRB is a unique product that is well-suited to meeting investors' needs in today's difficult environment."

PRB is the fourth municipal bond ETF in the Market Vectors lineup, which also includes Market Vectors Short Municipal Index ETF, Market Vectors Intermediate Municipal Index ETF and Market Vectors Long Municipal Index ETF. The Market Vectors family of muni ETFs offers a unique set of benefits for investors seeking to access the tax advantages of the municipal market: a choice of short, intermediate and long national muni portfolios; relatively low-fee funds that are transparent, exchange-traded, unleveraged and AMT-free; and attractive tax-exempt yields.

Founded in 1955, Van Eck Global was among the first U.S. money managers helping investors achieve greater diversification through global investing. The company managed \$8.2 billion in assets for individuals, insurers and institutional investors as of December 31, 2008. PRB is the 18th ETF offered under Van Eck's Market Vectors brand, which includes hard assets, international, specialty and municipal bond ETFs. Market Vectors ETFs had a total of \$4.5 billion in assets under management as of December 31, 2008.

Municipal Bond Returns		
	<u>Pre-Refunded Municipals:</u> Barclays Capital Municipal Pre-Refunded— Treasury-Escrowed Index+	<u>Municipal Bond Market:</u> Barclays Capital U.S. Municipal Index+
2009*	1.8%	3.7%
2008	7.2%	-2.5%
2007	5.1%	3.4%
2006	3.3%	4.8%
2005	1.2%	3.5%

*Through January 31

Source: Barclays Capital

*Past performance does not guarantee future results. The returns do not represent the performance of any fund. The indexes charge no fees, including management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown. Investors cannot invest directly in an index. Performance information presented for the Barclays Capital Municipal Pre-Refunded—Treasury-Escrowed Index covering the period prior to January 15, 2009 is based on hypothetical, back-tested data. Prior to January 15, 2009, the index was not calculated in real time by an independent calculation agent. Hypothetical, back-tested performance has inherent limitations and is not indicative of future results. No representation is being made that any investment will achieve performance similar to that shown.

About Barclays Capital Municipal Pre-Refunded—Treasury-Escrowed Index (LMPETR)

The Barclays Capital Municipal Pre-Refunded—Treasury-Escrowed Index is a market-size weighted index comprised of publicly traded municipal bonds that cover the U.S. dollar-denominated tax-exempt bond market. It is a total return benchmark designed for high-quality and tax-efficient investments. The index is comprised of pre-refunded and escrowed-to-maturity securities, provided that the collateral in the escrow account is comprised strictly of obligations of and carry the full faith and credit of the U.S. Treasury. All bonds carry an explicit or implicit credit rating of AAA.

About Barclays Capital Inc.

Barclays Capital Inc. is the world's largest provider of fixed-income benchmarks and produces some of the most widely followed benchmarks in the global debt markets. The Barclays Capital Municipal Pre-Refunded—Treasury-Escrowed Index (LMPETR) is a trademark of Barclays Capital, and is licensed for use by Van Eck Associates Corporation in connection with Market Vectors Pre-Refunded Municipal Index ETF (PRB). Barclays Capital neither sponsors nor endorses PRB and makes no warranty or representation as to the accuracy and/or completeness of the index or the results to be obtained by any person from the use of the index in connection with the trading PRB.

About NYSE Euronext

NYSE Euronext (NYX) is the world's leading, most liquid and diverse exchange group. It offers a broad and growing array of financial products and services in cash equities, futures, options, exchange-traded products, bonds, market data, and commercial technology solutions, all designed to meet the evolving needs of issuers, investors and financial institutions. Spanning multiple asset classes and six countries, NYSE Euronext's exchanges include the New York Stock Exchange, Liffe, Euronext and NYSE Arca. With more than 6,500 listed issues, more than any other exchange group, trading on NYSE Euronext's equity markets represents more than one-third of the world's cash equities volume. NYSE Euronext also manages the leading European derivatives exchange by value of trading. NYSE Euronext is part of the S&P 500 index and the only exchange operator in the S&P 100 index. For more information, please visit www.nyx.com.

About Van Eck Global

Founded in 1955, Van Eck Associates Corporation was among the first U.S. money managers helping investors achieve greater diversification through global investing. Today, the firm continues its 50+ year tradition by offering global investment choices in hard assets, emerging markets, precious metals including gold, and other specialized asset classes.

Van Eck also offers a number of mutual funds. Van Eck's mutual funds are sold nationwide through retail brokers, financial planners and investment advisors. Designed for investors seeking innovative choices for portfolio diversification, they are often categorized in asset classes having returns with low correlations to those of more traditional U.S. equity and fixed income investments.

Van Eck also offers exchange-traded funds and notes, separate accounts and alternative investments. In addition, it offers the Worldwide Insurance Trust Funds, a series of investment choices within the variable annuity contracts and variable life policies of widely known and highly regarded insurers.

Municipal bonds are subject to risks related to litigation, legislation, political change, conditions in underlying sectors or in local business communities and economies, bankruptcy or other changes in the issuer's financial condition, and/or the discontinuance of taxes supporting the project or assets or the inability to collect revenues for the project or from the assets. Additional risks include credit, interest rate, call, reinvestment, tax, market and lease obligation risk. Interest and principal payments for pre-refunded bonds are funded from securities in an escrow account. The escrowed securities do not guarantee the price of these bonds. Municipal bonds may be less liquid than taxable bonds. There is no guarantee that the Fund's income will be exempt from federal or state income taxes, and changes in those tax rates or in 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.

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. Shares may trade at a premium or discount to their NAV in the secondary market.

Investors may call 1.888.MKT.VCTR or visit www.vaneck.com/prb for a free prospectus. They should consider the investment objective, risks, charges and expenses of Market Vectors Pre-Refunded Municipal Index ETF carefully before investing. The prospectus contains this and other information about PRB. Please read the prospectus carefully before investing.

Please call 1.888.MKT.VCTR or visit www.vaneck.com/prb for the most recent month-end performance of Market Vectors Pre-Refunded Municipal Index ETF. This information will be available no later than seven business days after the most recent month end. Past performance is no guarantee of future results.

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