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VAN ECK LAUNCHES NATION'S FIRST HIGH-YIELD MUNICIPAL BOND ETF

NEW YORK, (February 5, 2009) – New York-based asset manager Van Eck Global today launched Market Vectors™ High-Yield Municipal Index ETF (ticker: HYD), the nation's first ETF to focus on the high-yield segment of the municipal bond market. HYD is listed on NYSE Arca and its lead market maker is SIG Index Specialists, LLC.

HYD represents an advantageous means of accessing high-yield municipal bonds. It affords convenient "one-trade" access to a basket of these securities, makes no use of leverage and offers portfolio and price transparency. Investors are generally unable to capture all these benefits at once when purchasing individual high-yield munis or investing in high-yield muni mutual funds or closed-end funds. At 0.35%, HYD's total net expenses are also significantly lower than those of most high-yield muni mutual and closed-end funds.

HYD seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Barclays Capital Municipal Custom High Yield Composite Index (ticker: LMEHTR). The index has a 25% weighting in investment-grade triple-B bonds and a 75% weighting in below-investment grade bonds. In addition, 75% of the index is in bonds issued as part of transactions of at least \$100 million in size.

LMEHTR provides exposure to a diverse array of high-yield muni sectors, including health care, industrial development, special tax and airports, which had weightings of 21.4%, 14.7%, 13.5% and 13.5%, respectively, as of December 31, 2008. The credit quality breakdown of the index as of December 31 is shown in the table below. As of January 31, 2009, LMEHTR had a market yield of 9.5%, versus 4.0% for the muni market as a whole.

"Market Vectors is pleased to offer the first ETF in this segment of the municipal bond market," said Jan van Eck, Principal of Van Eck Global. "HYD may be of potential interest to investors looking to augment their tax-free income through investments in high-yield municipal obligations, particularly since it offers compelling benefits when compared to

individual bond purchases and traditional fund platforms. Although high-yield munis, like many other asset classes, have experienced sharp price declines in the current economic and financial climate, their current prices relative to historical default rates suggest considerable value.”

HYD is the fifth municipal bond ETF in the Market Vectors lineup, which also includes Short Municipal Index ETF, Intermediate Municipal Index ETF and Long Municipal Index ETF, as well as Pre-Refunded Municipal Index ETF introduced two days ago. The Market Vectors family of muni ETFs offers a diverse array of risk/reward alternatives for investors seeking to access the tax advantages of the municipal market.

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. HYD is the 19th 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 approximately \$4.5 billion in assets under management as of December 31, 2008.

Index Credit Quality Breakdown*		
Investment Grade	BBB	25.00%
Non-Investment Grade	BB	22.20%
	B	9.80%
	CCC	10.80%
	CC	0.90%
	C	0.10%
	Not Rated	31.20%

**Composite S&P ratings for LMEHTR as of December 31, 2008. Equivalent Fitch and Moody's ratings are BBB/Baa for investment grade and BB/Ba, B/B, CCC/Caa, CC/Ca and C/C for non-investment grade. Source: Barclays Capital*

About The Barclays Capital Municipal Custom High Yield Composite Index (LMEHTR)

The Barclays Capital Municipal Custom High Yield Composite Index is a market-size weighted index comprised of publicly traded municipal bonds that cover the U.S. dollar-denominated high-yield long-term tax-exempt bond market. It is a total return benchmark designed for high-quality and tax-efficient investments. The index tracks the high-yield municipal market with a 75% weighting in below-investment grade bonds and 25% weighting in Baa/BBB-rated investment-grade bonds. The majority of the index constituents are drawn from the revenue sector, with the remainder from the general obligation sector.

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 Custom High Yield Composite Index (LMEHTR) is a trademark of Barclays Capital, and is licensed for use by Van Eck Associates Corporation in connection with Market Vectors High-Yield Municipal Index ETF (HYD). Barclays Capital neither sponsors nor endorses HYD 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 HYD.

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 SIG Index Specialists, LLC

SIG Index Specialists, LLC, is an affiliate of the Susquehanna International Group of Companies (SIG). SIG is a leading global trader in a broad range of equity, fixed income, commodity and derivative products, and has established investment banking, equity research, institutional brokerage, private equity and venture capital operations. Headquartered in the Philadelphia area, SIG employs more than 1,500 professionals located in Asia, Australia, Europe, and North America. For further information about SIG's services and products, please visit www.sig.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 offers several mutual funds that 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. High-yield municipal bonds are subject to greater risk of loss of income and principal than higher-rated securities, and are likely to be more sensitive to adverse economic changes or individual municipal developments than those of

higher-rated securities. 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/hyd for a free prospectus. They should consider the investment objective, risks, charges and expenses of Market Vectors High-Yield Municipal Index ETF carefully before investing. The prospectus contains this and other information about HYD. Please read the prospectus carefully before investing.

Please call 1.888.MKT.VCTR or visit www.vaneck.com/hyd for the most recent month-end performance of Market Vectors High-Yield 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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