Van Eck Global
SINCE 1955

Brazil Small-Cap ETF (BRF)

JULY 31, 2015

Fund Description

The Market Vectors Brazil Small-Cap ETF seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Market Vectors Brazil Small-Cap Index. The Index is comprised of securities of small-capitalization companies that are incorporated in Brazil or that generate at least 50% of their revenues (or, in certain circumstances, have at least 50% of their assets) in Brazil.

Performance History (%)

AS OF JULY 31, 2015		LIFE	1M	3M	YTD	1YR	3YR	5YR
INDEX		-3.63%	-13.61%	-20.21%	-32.38%	-48.38%	-23.98%	-17.01%
FUND	NAV	-4.34%	-13.97%	-20.46%	-32.97%	-48.99%	-24.63%	-17.86%
	SHARE PRICE	-4.27%	-13.50%	-20.21%	-32.18%	-48.56%	-24.54%	-17.67%
AS OF JUNE 30, 2015								
INDEX		-1.36%	1.08%	2.74%	-21.72%	-43.43%	-20.58%	-12.43%
FUND	NAV	-2.02%	0.73%	2.22%	-22.09%	-43.85%	-21.27%	-13.20%
	SHARE PRICE	-2.04%	0.18%	1.47%	-21.59%	-43.78%	-21.33%	-13.11%

Periods greater than one year are annualized.

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Performance information for the Fund reflects temporary waivers of expenses and/or fees. Had the Fund incurred all expenses, investment returns would have been reduced. Investment return and value of the shares of the Fund will fluctuate so that an investor's shares, when sold, may be worth more or less than their original cost. Performance may be lower or higher than performance data quoted. Fund returns reflect dividends and capital gains distributions. Net asset value (NAV) per share is calculated by subtracting total liabilities from the total assets, then dividing by the number of shares outstanding. Share price is the last price at which shares were traded on the Fund's primary listing exchange. Performance current to the most recent month end is available by calling 888.MKT.VCTR or by visiting marketvectorsetfs.com.

Fund Details

FUND TICKER	BRF®
INTRADAY NAV (IIV)	BRF.IV
INDEX TICKER	MVBRFTR
NET ASSETS ($M)	81.13
OPTIONS	Available
EXCHANGE	NYSE Arca
COMMENCEMENT DATE	05/12/09

Fund Expenses[1]

MANAGEMENT FEE	0.50%
OTHER EXPENSES	0.16%
GROSS EXPENSE RATIO	0.66%
WAIVERS AND REIMBURSEMENTS	-0.06%
NET EXPENSE RATIO	0.60%

[1]Expenses are capped contractually until 5/1/2016. Cap excludes certain expenses, such as interest.

Index returns assume the reinvestment of all income and do not reflect any management fees or brokerage expenses associated with Fund returns. Returns for actual Fund investors may differ from what is shown because of differences in timing, the amount invested and fees and expenses. You cannot invest directly in an Index.

Fund Data

No. of Securities	76
Currency	USD
Price/Earnings Ratio	9.75
Price/Book Ratio	0.79
Avg. Weighted Market Cap ($M)	898.1
30-Day SEC Yield*	2.52%
52 Week High/Low	32.65/13.98

*In the absence of temporary waivers or reimbursements, the 30-Day SEC Yield would have been 2.22%.

Fund Sector Breakdown

Consumer Discretionary	29.2%
Industrials	18.8%
Financials	16.7%
Utilities	11.5%
Consumer Staples	7.4%
Materials	5.8%
Health Care	5.3%
[Unassigned]	3.2%
Information Technology	1.5%
Energy	0.6%

Fund Holdings (weight in %)

Sul America SA Ctf de Deposito de Acoes Cons of 1 Sh + 2 Pfd Shs	SULA11 BZ	5.92%
Smiles SA	SMLE3 BZ	3.93%
Valid Solucoes e Servicos de Seguranca em Meios de Pag	VLID3 BZ	3.82%
Odontoprev S.A.	ODPV3 BZ	3.72%
Fundo de Investimento Imobiliario - FII BTG Pactual Corporate Office Fund Cotas	BRCR11 BZ	3.21%
EDP - Energias Do Brasil S.A.	ENBR3 BZ	3.07%
Rumo Logistica Operadora Multimodal SA	RUMO3 BZ	3.06%
Bradespar SA Pfd	BRAP4 BZ	3.04%
Sao Martinho S.A.	SMTO3 BZ	2.87%
Alupar Investimento SA Unit Cons of 1 Sh + 2 Pfd Shs	ALUP11 BZ	2.86%
Cyrela Brazil Realty SA Empreendimentos e Participacoes	CYRE3 BZ	2.66%
Grendene S.A.	GRND3 BZ	2.66%
Banco Estado do Rio Grande do Sul SA Pfd B	BRSR6 BZ	2.19%
EcoRodovias Infraestrutura e Logistica S.A.	ECOR3 BZ	2.05%
Eletropaulo Metropolitana Eletricidade de Sao Paulo SA Pfd	ELPL4 BZ	2.00%
Subtotal – Top 15		47.07%
Remaining Constituents		52.93%
Total		100.00%

For a complete listing of Constituents, please visit vaneck.com/BRF

These are not recommendations to buy or sell any security.

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Investing involves substantial risk and high volatility, including possible loss of principal. An investor should consider the investment objective, risks, charges and expenses of the Fund carefully before investing. To obtain a prospectus and summary prospectus, which contain this and other information, call 888.MKT.VCTR or visit marketvectorsetfs.com. Please read the prospectus and summary prospectus carefully before investing.

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.

Averages are market weighted. Price/Book Ratio is the price of a security divided by the book value per share of the security. Price/Earnings Ratio is the price of a security divided by the last twelve months earnings per share of the security. Market Capitalization of an individual, publicly traded company is calculated by multiplying the company's stock price by the total number of its shares outstanding. 30-Day SEC Yield is a standard calculation developed by the Securities and Exchange Commission that allows for fairer comparisons among funds. It is based on the most recent 30-day period and reflects the investment income earned after deducting a fund's expenses for the period.

An investment in the Fund may be subject to risks which include, among others, governmental actions concerning the economy, adverse economic conditions in other emerging markets countries, restrictions on foreign investment, high rates of inflation, high level of debt, corruption, crime, income disparity, and dependence upon commodity prices, all of which may adversely affect the Fund. Foreign and emerging markets investments are subject to risks, which include changes in economic and political conditions, foreign currency fluctuations, changes in foreign regulations, changes in currency exchange rates, unstable governments, and limited trading capacity which may make these investments volatile in price or difficult to trade. Small-capitalization companies may be subject to elevated risks. The Fund's assets may be concentrated in a particular sector and may be subject to more risk than investments in a diverse group of sectors.

Market Vectors Brazil Small-Cap Index is the exclusive property of Market Vectors Index Solutions GmbH (a wholly owned subsidiary of the Adviser), which has contracted with Solactive AG to maintain and calculate the Index. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards Market Vectors Index Solutions GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The Market Vectors Brazil Small-Cap ETF is not sponsored, endorsed, sold or promoted by Market Vectors Index Solutions GmbH and Market Vectors Index Solutions GmbH makes no representation regarding the advisability of investing in the Fund.

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