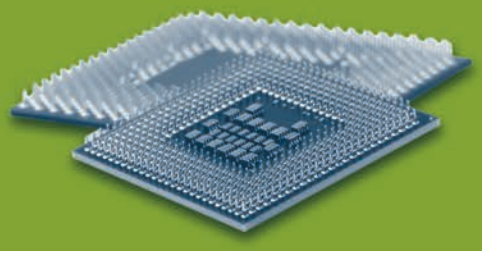
MARKET VECTORS® ETFs
by Van Eck® Global



Semiconductor ETF (SMH)

SEPTEMBER 30, 2014

Fund Description

The Market Vectors Semiconductor ETF seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Market Vectors US Listed Semiconductor 25 Index. The Index is intended to track the overall performance of companies involved in semiconductor production and equipment.

Performance History (%)

AS OF SEPTEMBER 30, 2014		LIFE	1M	3M	YTD	1YR	3YR	5YR
INDEX (MVSMHTR)		22.64%	-1.12%	3.10%	20.29%	30.03%	–	–
FUND	NAV	22.80%	-1.14%	3.13%	20.38%	30.13%	–	–
	SHARE PRICE	22.67%	-1.14%	3.23%	20.41%	30.11%	–	–
AS OF JUNE 30, 2014								
INDEX (MVSMHTR)		23.66%	6.93%	8.63%	16.67%	33.48%	–	–
FUND	NAV	23.83%	6.90%	8.66%	16.73%	33.62%	–	–
	SHARE PRICE	23.63%	6.80%	8.51%	16.64%	33.36%	–	–

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	SMH®
INTRADAY NAV (IIV)	SMH.IV
INDEX TICKER	MVSMHTR
NET ASSETS ($M)	414.96
OPTIONS	Available
EXCHANGE	NYSE Arca
COMMENCEMENT DATE	12/20/11

Fund Expenses[1]

MANAGEMENT FEE	0.35%
OTHER EXPENSES	0.08%
GROSS EXPENSE RATIO	0.43%
WAIVERS AND REIMBURSEMENTS	-0.08%
NET EXPENSE RATIO	0.35%

[1]Expenses are capped contractually until 2/1/2015. 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	25
Currency	USD
Price/Earnings Ratio	20.90
Price/Book Ratio	3.51
Avg. Weighted Market Cap ($M)	64,360.9
30-Day SEC Yield	1.47%
52 Week High/Low	52.68/39.10

Fund Domicile Breakdown

United States	72.2%
Taiwan	14.6%
Netherlands	8.9%
United Kingdom	4.3%

Fund Holdings (weight in %)

Intel Corporation	INTC US	20.12%
Taiwan Semiconductor Manufacturing Co., Ltd. Sponsored ADR	TSM US	14.59%
Micron Technology, Inc.	MU US	5.42%
ASML Holding NV NY Registered Shs	ASML US	5.14%
Texas Instruments Incorporated	TXN US	5.05%
Broadcom Corporation Class A	BRCM US	4.54%
Applied Materials, Inc.	AMAT US	4.41%
ARM Holdings plc Sponsored ADR	ARMH US	4.30%
Avago Technologies Limited	AVGO US	3.81%
NXP Semiconductors NV	NXPI US	3.80%
Analog Devices, Inc.	ADI US	3.76%
Lam Research Corporation	LRCX US	2.85%
Xilinx, Inc.	XLNX US	2.78%
KLA-Tencor Corporation	KLAC US	2.63%
Skyworks Solutions, Inc.	SWKS US	2.46%
Subtotal – Top 15		85.66%
Remaining Constituents		14.34%
Total		100.00%

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

These are not recommendations to buy or sell any security.

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, competitive pressures, aggressive pricing strategies, product obsolescence, inability to maintain loyal customer base, underutilization of manufacturing capacity, high capital costs, availability and price of components, dependence on intellectual property rights, risks associated with the international operations of semiconductor companies, risks associated with lines of business unrelated to semiconductors and risks associated with non-U.S. issuers listed on U.S. exchanges, all of which may adversely affect the Fund. Medium-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 US Listed Semiconductor 25 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 Semiconductor 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.

Van Eck Securities Corporation, Distributor

NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE

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.