KWT Market Vectors Solar Energy ETF

Van Eck Global

As of September 30, 2015

Fund Details

Fund Ticker	KWT
Intraday NAV (IIV)	KWTIV
Index Ticker	MVKWTTR
Total Net Assets ($M)	15.61
Options	Expected
Exchange	NYSE Arca
Commencement	04/21/08

Fund Data

Number of Holdings	29
Currency	USD
Price/Earnings Ratio	7.88
Price/Book Ratio	1.27
Weighted Avg. Market Cap ($M)	$1,747
30-Day SEC Yield*	0.14%
NAV: 52 Week High/Low	$90.30/$49.59

*30-Day SEC Yield is based on the most recent 30-day period and reflects the investment income earned after deducting a fund's expenses for the period.

Fees and Expenses*

Management Fee	0.50%
Other Expenses	0.58%
Gross Expense Ratio	1.08%
Fee Waivers and Expense Reimbursement	-0.43%
Net Expense Ratio	0.65%

* Expenses for KWT are capped contractually at 0.65% until at least May 1, 2016. Cap excludes certain expenses, such as interest.

Fund Description

Market Vectors® Solar Energy ETF (KWT®) seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Market Vectors Global Solar Energy Index (MVKWTTR), which is intended to track the overall performance of companies involved in photovoltaic and solar power, or the provision of solar power equipment/technologies and material or services to solar power equipment/technologies producers.

Top 10 Holdings

Holding Name	Ticker	% of Net Assets
First Solar Inc	FSLR US	7.68
Gcl-Poly Energy Holdings Ltd	3800 HK	7.37
Solarcity Corp	SCTY US	6.81
Xinyi Solar Holdings Ltd	968 HK	6.14
Sma Solar Technology Ag	S92 GR	5.50
Sunedison Inc	SUNE US	5.15
Trina Solar Ltd	TSL US	4.80
Sunpower Corp	SPWR US	4.52
Sino-American Silicon Products Inc	5483 TT	4.38
Advanced Energy Industries Inc	AEIS US	4.37
Top 10 Total		**56.72**

These are not recommendations to buy or to sell any security. Securities and holdings may vary.

Performance History: Average Annual Total Returns* (%)

Month End as of 09/30/15	1 MO*	3 MO*	YTD*	1 YR	3 YR	5 YR	10 YR	LIFE 04/21/08
KWT (NAV)	-5.90	-31.09	-23.16	-32.53	13.94	-21.34	--	-26.95
KWT (Share Price)	-5.56	-31.17	-24.04	-33.46	12.98	-21.66	--	-27.13
MVKWTTR (Index) †	-14.10	-35.62	-26.60	-35.46	11.83	-23.05	--	-27.97
Performance Differential (NAV - Index)	8.20	4.53	3.44	2.93	2.11	1.71	--	1.02

Quarter End as of 09/30/15	1 MO*	3 MO*	YTD*	1 YR	3 YR	5 YR	10 YR	LIFE 04/21/08
KWT (NAV)	-5.90	-31.09	-23.16	-32.53	13.94	-21.34	--	-26.95
KWT (Share Price)	-5.56	-31.17	-24.04	-33.46	12.98	-21.66	--	-27.13
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*Returns less than one year are not annualized.

In the absence of temporary expense waivers or reimbursements, the 30-Day SEC Yield for Market Vectors Solar Energy ETF would have been -0.36% on 09/30/15.

†Index data prior to March 18, 2013 reflects that of the Ardour Solar Energy Index (SOLRXT). From March 18, 2013, forward, the index data reflects that of the Fund's underlying index, Market Vectors Global Solar Energy Index (MVKWTTR). Index history which includes periods prior to March 18, 2013 reflects a blend of the performance of SOLRXT and MVKWTTR and is not intended for third party use.

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. 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.

KWT Market Vectors Solar Energy ETF

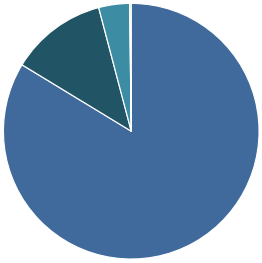
Top 10 Countries

Country	% of Net Assets
U.S.	33.11
CHINA	32.07
TAIWAN	17.10
GERMANY	5.50
FRANCE	4.52
CANADA	4.18
SWITZERLAND	3.35
Total	99.84

Sector Weightings

As of September 30, 2015

Sector	% of Net Assets
Information Technology	83.7
Industrials	12.2
Utilities	3.9
Other	0.2



An investment in the Fund may be subject to risks which include, among others, competitive pressures, technological development and obsolescence of technology, short product cycles, uncertainty of solar energy adoption, commodity price volatility, import controls, availability of certain inputs and materials required for production, depletion of resources, higher relative volatility to companies in more established industries, unconventional valuation methods, and reductions to government subsidies, all of which may adversely affect the Fund. Investing in Chinese issuers involves risks which include, among others, lack of liquidity and price volatility, currency devaluations and exchange rate fluctuations, intervention by the Chinese government, nationalization or expropriation, limitations on the use of brokers, and trade limitations, 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-, medium-, and micro-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 Global Solar Energy 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 Solar Energy 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.

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. You will incur brokerage expenses when trading Fund shares in the secondary market. Past performance is no guarantee of future results. Returns for actual Fund investments may differ from what is shown because of differences in timing, the amount invested, and fees and expenses.

Investing involves substantial risk and high volatility, including possible loss of principal. Bonds and bond funds will decrease in value as interest rates rise. 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 contains this and other information, call 888.MKT.VCTR or visit marketvectorsetfs.com . Please read the prospectus and summary prospectus carefully before investing.

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