



MSCI Emerging Markets Quality Dividend ETF (QDEM)

▶ DECEMBER 31, 2014

Fund Description

The Market Vectors MSCI Emerging Markets Quality Dividend ETF seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the MSCI Emerging Markets High Dividend Yield Index. The Index is designed to reflect the performance of equities in the Parent Index (MSCI Emerging Markets) with dividend yields that are higher than the average dividend yield of the Parent Index that are deemed by the Index Provider to be both sustainable and persistent. The Index also applies quality screens and reviews 12-month past performance to omit stocks with potentially deteriorating fundamentals that could force companies to cut or reduce dividends.

Fund Details

FUND TICKER	QDEM®
INTRADAY NAV (IIV)	QDEM.IV
INDEX TICKER	M1EFDY
NET ASSETS (\$M)	4.75
OPTIONS	Expected
EXCHANGE	NYSE Arca
COMMENCEMENT DATE	01/21/14

Performance History (%)

AS OF DECEMBER 31, 2014		LIFE	1M	3M	YTD	1YR	3YR	5YR
INDEX		-0.05%	-4.84%	-5.78%	-4.22%	-4.22%	3.01%	2.79%
FUND	NAV	-1.77%	-5.74%	-7.00%	—	—	—	—
	SHARE PRICE	-1.05%	-6.44%	-5.55%	—	—	—	—
AS OF SEPTEMBER 30, 2014								
INDEX		6.08%	-6.80%	-3.52%	1.65%	0.55%	7.12%	5.34%
FUND	NAV	5.62%	-6.81%	-3.70%	—	—	—	—
	SHARE PRICE	4.76%	-7.21%	-3.14%	—	—	—	—

Periods greater than one year are annualized.

Fund Expenses¹

MANAGEMENT FEE	0.50%
OTHER EXPENSES	0.23%
GROSS EXPENSE RATIO	0.73%
WAIVERS AND REIMBURSEMENTS	-0.23%
NET EXPENSE RATIO	0.50%

¹Expenses 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.

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 Data

No. of Securities	156
Currency	USD
Price/Earnings Ratio	9.57
Price/Book Ratio	1.55
Avg. Weighted Market Cap (\$M)	73,924.9
30-Day SEC Yield*	4.08%
52 Week High/Low	n.a

*In the absence of temporary waivers or reimbursements, the 30-Day SEC Yield would have been -2.00%.

Fund Sector Breakdown

Financials	42.8%
Energy	16.8%
Telecommunication Services	16.2%
Information Technology	8.2%
Utilities	3.9%
Consumer Discretionary	3.5%
Materials	3.1%
Consumer Staples	2.8%
Industrials	2.7%
Health Care	0.1%

Fund Domicile Breakdown

China	39.4%
South Africa	15.3%
Taiwan	12.1%
Brazil	7.2%
Malaysia	4.8%
Thailand	4.3%
Qatar	2.3%
United Kingdom	2.1%
Poland	1.9%
Russia	1.4%
Subtotal - Top 10	90.9%
Remaining	9.1%
Total	100.0%

Fund Holdings (weight in %)

Industrial and Commercial Bank of China Limited Class H	1398 HK	6.23%
China Construction Bank Corporation Class H	939 HK	6.18%
Bank of China Limited Class H	3988 HK	5.55%
China Mobile Limited	941 HK	5.42%
MTN Group Limited	MTN SJ	3.94%
CNOOC Limited	883 HK	3.02%
PetroChina Co. Ltd. Class H	857 HK	2.91%
Sasol Limited	SOL SJ	2.57%
China Petroleum & Chemical Corporation Class H	386 HK	2.56%
Standard Bank Group Limited	SBK SJ	1.86%
FirstRand Limited	FSR SJ	1.68%
Malayan Banking Bhd.	MAY MK	1.49%
Chunghwa Telecom Co., Ltd	2412 TT	1.41%
Itausa Investimentos Itau SA Pfd	ITSA4 BZ	1.40%
Cielo S.A.	CIEL3 BZ	1.38%
Subtotal - Top 15		47.62%
Remaining Constituents		52.38%
Total		100.00%

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

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 elevated risks which include, among others, those associated with investments in foreign securities and emerging markets issuers, in particular Asian issuers, as investment in securities of issuers in Asia involves risks and special considerations not typically associated with investment in the U.S. securities markets. The Fund is subject to risks associated with companies that have medium capitalizations. The Fund's assets may be concentrated in a particular sector or sectors or industry or group of industries, so the Fund may be subject to greater volatility than a more diversified investment. Dividends are not guaranteed as securities can fall out of favor with the market or issuer policies and capital resources with regard to dividends may change.

"Quality" is a measure of certain historical variables used by the Index Provider and is not intended to imply a judgment about the future performance of any Index constituent or the Index as a whole. The funds or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities or any index on which such funds or securities are based. The Fund's prospectus contains a more detailed description of the limited relationship MSCI has with Van Eck Securities Corporation and any related funds.

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.