

MARKET VECTORS® ETFs

MARKET VECTORS INCOME ETFs* 2012 Year-to-Date Cumulative Distributions

We are pleased to provide the following information which summarizes the 2012 monthly dividend distributions to date for the Market Vectors Income ETFs.

We strongly urge shareholders to consult with their tax advisers regarding the tax consequences of these dividends and distributions.

IRS Circular 230 disclosure: Van Eck does not provide legal, tax or accounting advice. Any statement contained in this communication concerning U.S. tax matters is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties imposed on the relevant taxpayer. Shareholders or potential shareholders of the Market Vectors Income ETFs should obtain their own independent tax advice based on their particular circumstances.

If you have any questions concerning this information or the Market Vectors Income ETFs in general, please call 888.MKT.VCTR between 9:00 a.m. and 5:30 p.m. EST, Monday through Friday.

The majority, and possibly all, of this distribution is expected be paid out of net investment income earned by each relevant ETF. A portion of this distribution may come from net short-term realized capital gains or return of capital.

**Currently SIX municipal income ETFs (Market Vectors Intermediate Municipal Index ETF, Market Vectors Long Municipal Index ETF, Market Vectors Short Municipal Index ETF, Market Vectors Pre-Refunded Municipal Index ETF, Market Vectors High-Yield Municipal Index ETF and Market Vectors CEF Municipal Income ETF), FIVE international bond ETFs (Market Vectors Emerging Markets High Yield Bond ETF, Market Vectors Emerging Markets Local Currency Bond ETF, Market Vectors International High Yield Bond ETF, Market Vectors LatAm Aggregate Bond ETF and Market Vectors Renminbi ETF), TWO corporate bond ETFs (Market Vectors Fallen Angel High Yield Bond ETF and Market Vectors Investment Grade Floating Rate ETF) and TWO equity income ETFs (Market Vectors Mortgage REIT Income ETF and Market Vectors Preferred Securities ex Financials ETF) are being offered to the public.*

For more complete information about the Market Vectors Income ETFs, contact your investment representative and request a prospectus and summary prospectus or visit vaneck.com/etf. Investing involves substantial risk and high volatility, including possible loss of principal. An investor should consider the investment objective, risks, and charges and expenses of the Market Vectors ETFs carefully before investing. Bonds and bond funds will decrease in value as interest rates rise. Please read the prospectus and summary prospectus carefully before investing.

MARKET VECTORS® ETFs

Dividend Distributions per Share for the Market Vectors Income ETFs:

The final tax treatment of these dividends will be reported to shareholders on their 1099-DIV form, which are mailed after the close of each fiscal year. The amount of dividends paid by each ETF may vary from time to time. Past amounts of dividends are no guarantee of future dividend payment amounts.

2012

Ex-Date: December 3, 2012 / Record Date: December 5, 2012 / Payable Date: December 7, 2012

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
Market Vectors Intermediate Municipal Bond ETF	ITM	\$0.0475
Market Vectors Long Municipal Bond ETF	MLN	\$0.0583
Market Vectors Short Municipal Bond ETF	SMB	\$0.0205
Market Vectors High-Yield Municipal Index ETF	HYD	\$0.1245
Market Vectors Pre-Refunded Municipal Index ETF	PRB	\$0.0314
Market Vectors Emerging Markets Local Currency Bond ETF	EMLC	\$0.0910
Market Vectors Investment Grade Floating Rate ETF	FLTR	\$0.0169
Market Vectors LatAm Aggregate Bond ETF	BONO	\$0.0800
Market Vectors Renminbi Bond ETF	CHLC	\$0.0430
Market Vectors CEF Municipal Income ETF	XMPT	\$0.1290
Market Vectors International High Yield Bond ETF	IHY	\$0.1160
Market Vectors Fallen Angel High Yield Bond ETF	ANGL	\$0.1463
Market Vectors Emerging Markets High Yield Bond ETF	HYEM	\$0.1580
Market Vectors Preferred Securities ex Financials ETF	PFXF	\$0.1010

Ex-Date: November 1, 2012 / Record Date: November 5, 2012 / Payable Date: November 7, 2012

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
Market Vectors Intermediate Municipal Bond ETF	ITM	\$0.0506
Market Vectors Long Municipal Bond ETF	MLN	\$0.0640
Market Vectors Short Municipal Bond ETF	SMB	\$0.0210
Market Vectors High-Yield Municipal Index ETF	HYD	\$0.1360
Market Vectors Pre-Refunded Municipal Index ETF	PRB	\$0.0328
Market Vectors Emerging Markets Local Currency Bond ETF	EMLC	\$0.0910
Market Vectors Investment Grade Floating Rate ETF	FLTR	\$0.0231
Market Vectors LatAm Aggregate Bond ETF	BONO	\$0.1080
Market Vectors Renminbi Bond ETF	CHLC	\$0.0430
Market Vectors CEF Municipal Income ETF	XMPT	\$0.1208
Market Vectors International High Yield Bond ETF	IHY	\$0.0390
Market Vectors Fallen Angel High Yield Bond ETF	ANGL	\$0.1463
Market Vectors Emerging Markets High Yield Bond ETF	HYEM	\$0.1580
Market Vectors Preferred Securities ex Financials ETF	PFXF	\$0.0730

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Ex-Date: October 1, 2012 / Record Date: October 3, 2012 / Payable Date: October 5, 2012

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
Market Vectors Intermediate Municipal Bond ETF	ITM	\$0.0494
Market Vectors Long Municipal Bond ETF	MLN	\$0.0642
Market Vectors Short Municipal Bond ETF	SMB	\$0.0213
Market Vectors High-Yield Municipal Index ETF	HYD	\$0.1386
Market Vectors Pre-Refunded Municipal Index ETF	PRB	\$0.0308
Market Vectors Emerging Markets Local Currency Bond ETF	EMLC	\$0.0910
Market Vectors Investment Grade Floating Rate ETF	FLTR	\$0.0231
Market Vectors LatAm Aggregate Bond ETF	BONO	\$0.1080
Market Vectors Renminbi Bond ETF	CHLC	\$0.0430
Market Vectors CEF Municipal Income ETF	XMPT	\$0.1280
Market Vectors International High Yield Bond ETF	IHY	\$0.1350
Market Vectors Fallen Angel High Yield Bond ETF	ANGL	\$0.1400
Market Vectors Emerging Markets High Yield Bond ETF	HYEM	\$0.1240
Market Vectors Preferred Securities ex Financials ETF	PFXF	\$0.1255
Market Vectors Mortgage REIT Income ETF	MORT	\$0.6480

Ex-Date: September 4, 2012 / Record Date: September 7, 2012 / Payable Date: September 10, 2012

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
Market Vectors Intermediate Municipal Bond ETF	ITM	\$0.0501
Market Vectors Long Municipal Bond ETF	MLN	\$0.0665
Market Vectors Short Municipal Bond ETF	SMB	\$0.0226
Market Vectors High-Yield Municipal Index ETF	HYD	\$0.1384
Market Vectors Pre-Refunded Municipal Index ETF	PRB	\$0.0337
Market Vectors Emerging Markets Local Currency Bond ETF	EMLC	\$0.0950
Market Vectors Investment Grade Floating Rate ETF	FLTR	\$0.0231
Market Vectors LatAm Aggregate Bond ETF	BONO	\$0.1050
Market Vectors Renminbi Bond ETF	CHLC	\$0.0430
Market Vectors CEF Municipal Income ETF	XMPT	\$0.1280
Market Vectors International High Yield Bond ETF	IHY	\$0.1420
Market Vectors Fallen Angel High Yield Bond ETF	ANGL	\$0.1400
Market Vectors Emerging Markets High Yield Bond ETF	HYEM	\$0.1600
Market Vectors Preferred Securities ex Financials ETF	PFXF	\$0.0800

* includes income from first day of trading, July 17, 2012

MARKET VECTORS® ETFs

Dividend Distributions per Share for the Market Vectors Income ETFs:

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Ex-Date: August 1, 2012 / Record Date: August 3, 2012 / Payable Date: August 7, 2012

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
Market Vectors Intermediate Municipal Bond ETF	ITM	\$0.0509
Market Vectors Long Municipal Bond ETF	MLN	\$0.0639
Market Vectors Short Municipal Bond ETF	SMB	\$0.0234
Market Vectors High-Yield Municipal Index ETF	HYD	\$0.1319
Market Vectors Pre-Refunded Municipal Index ETF	PRB	\$0.0337
Market Vectors Emerging Markets Local Currency Bond ETF	EMLC	\$0.0950
Market Vectors Investment Grade Floating Rate ETF	FLTR	\$0.0231
Market Vectors LatAm Aggregate Bond ETF	BONO	\$0.1100
Market Vectors Renminbi Bond ETF	CHLC	\$0.0430
Market Vectors CEF Municipal Income ETF	XMPT	\$0.1160
Market Vectors International High Yield Bond ETF	IHY	\$0.1420
Market Vectors Fallen Angel High Yield Bond ETF	ANGL	\$0.1400
Market Vectors Emerging Markets High Yield Bond ETF	HYEM	\$0.1610

Ex-Date: July 2, 2012 / Record Date: July 5, 2012 / Payable Date: July 9, 2012

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
Market Vectors Intermediate Municipal Bond ETF	ITM	\$0.0523
Market Vectors Long Municipal Bond ETF	MLN	\$0.0676
Market Vectors Short Municipal Bond ETF	SMB	\$0.0233
Market Vectors High-Yield Municipal Index ETF	HYD	\$0.1350
Market Vectors Pre-Refunded Municipal Index ETF	PRB	\$0.0325
Market Vectors Emerging Markets Local Currency Bond ETF	EMLC	\$0.0950
Market Vectors Investment Grade Floating Rate ETF	FLTR	\$0.0231
Market Vectors LatAm Aggregate Bond ETF	BONO	\$0.1043
Market Vectors Renminbi Bond ETF	CHLC	\$0.0447
Market Vectors CEF Municipal Income ETF	XMPT	\$0.1291
Market Vectors International High Yield Bond ETF	IHY	\$0.1345
Market Vectors Fallen Angel High Yield Bond ETF	ANGL	\$0.1300
Market Vectors Mortgage REIT Income ETF	MORT	\$0.7030
Market Vectors Emerging Markets High Yield Bond ETF	HYEM	\$0.1600*

* includes income from first day of trading, May 9, 2012

MARKET VECTORS® ETFs

Dividend Distributions per Share for the Market Vectors Income ETFs:

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Ex-Date: June 1, 2012 / Record Date: June 5, 2012 / Payable Date: June 7, 2012

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
Market Vectors Intermediate Municipal Bond ETF	ITM	\$0.0531
Market Vectors Long Municipal Bond ETF	MLN	\$0.0661
Market Vectors Short Municipal Bond ETF	SMB	\$0.0245
Market Vectors High-Yield Municipal Index ETF	HYD	\$0.1392
Market Vectors Pre-Refunded Municipal Index ETF	PRB	\$0.0321
Market Vectors Emerging Markets Local Currency Bond ETF	EMLC	\$0.0850
Market Vectors Investment Grade Floating Rate ETF	FLTR	\$0.0231
Market Vectors LatAm Aggregate Bond ETF	BONO	\$0.1150
Market Vectors Renminbi Bond ETF	CHLC	\$0.0447
Market Vectors CEF Municipal Income ETF	XMPT	\$0.1291
Market Vectors International High Yield Bond ETF	IHY	\$0.1920*
Market Vectors Fallen Angel High Yield Bond ETF	ANGL	\$0.1620**

* includes income from first day of trading, April 3, 2012

** includes income from first day of trading, April 11, 2012

Ex-Date: May 1, 2012 / Record Date: May 3, 2012 / Payable Date: May 7, 2012

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
Market Vectors Intermediate Municipal Bond ETF	ITM	\$0.0536
Market Vectors Long Municipal Bond ETF	MLN	\$0.0664
Market Vectors Short Municipal Bond ETF	SMB	\$0.0243
Market Vectors High-Yield Municipal Index ETF	HYD	\$0.1345
Market Vectors Pre-Refunded Municipal Index ETF	PRB	\$0.0304
Market Vectors Emerging Markets Local Currency Bond ETF	EMLC	\$0.0950
Market Vectors Investment Grade Floating Rate ETF	FLTR	\$0.0210
Market Vectors LatAm Aggregate Bond ETF	BONO	\$0.1040
Market Vectors Renminbi Bond ETF	CHLC	\$0.0410
Market Vectors CEF Municipal Income ETF	XMPT	\$0.1150

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Dividend Distributions per Share for the Market Vectors Income ETFs:

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Ex-Date: April 2, 2012 / Record Date: April 4, 2012 / Payable Date: April 9, 2012

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
Market Vectors Intermediate Municipal Bond ETF	ITM	\$0.0565
Market Vectors Long Municipal Bond ETF	MLN	\$0.0695
Market Vectors Short Municipal Bond ETF	SMB	\$0.0258
Market Vectors High-Yield Municipal Index ETF	HYD	\$0.1555
Market Vectors Pre-Refunded Municipal Index ETF	PRB	\$0.0304
Market Vectors Emerging Markets Local Currency Bond ETF	EMLC	\$0.0950
Market Vectors Investment Grade Floating Rate ETF	FLTR	\$0.0210
Market Vectors LatAm Aggregate Bond ETF	BONO	\$0.1120
Market Vectors Renminbi Bond ETF	CHLC	\$0.0410
Market Vectors CEF Municipal Income ETF	XMPT	\$0.1500
Market Vectors Mortgage REIT Income ETF	MORT	\$0.6270

Ex-Date: March 1, 2012 / Record Date: March 5, 2012 / Payable Date: March 7, 2012

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
Market Vectors Intermediate Municipal Bond ETF	ITM	\$0.0517
Market Vectors Long Municipal Bond ETF	MLN	\$0.0621
Market Vectors Short Municipal Bond ETF	SMB	\$0.0248
Market Vectors High-Yield Municipal Index ETF	HYD	\$0.1305
Market Vectors Pre-Refunded Municipal Index ETF	PRB	\$0.0304
Market Vectors Emerging Markets Local Currency Bond ETF	EMLC	\$0.1025
Market Vectors Investment Grade Floating Rate ETF	FLTR	\$0.0210
Market Vectors LatAm Aggregate Bond ETF	BONO	\$0.1070
Market Vectors Renminbi Bond ETF	CHLC	\$0.0410
Market Vectors CEF Municipal Income ETF	XMPT	\$0.1161

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Ex-Date: February 1, 2012 / Record Date: February 3, 2012 / Payable Date: February 7, 2012

<i>Fund</i>	<i>Ticker</i>	<i>Dividend</i>
Market Vectors Intermediate Municipal Bond ETF	ITM	\$0.0567
Market Vectors Long Municipal Bond ETF	MLN	\$0.0680
Market Vectors Short Municipal Bond ETF	SMB	\$0.0265
Market Vectors High-Yield Municipal Index ETF	HYD	\$0.1315
Market Vectors Pre-Refunded Municipal Index ETF	PRB	\$0.0330
Market Vectors Emerging Markets Local Currency Bond ETF	EMLC	\$0.0900
Market Vectors Investment Grade Floating Rate ETF	FLTR	\$0.0210
Market Vectors LatAm Aggregate Bond ETF	BONO	\$0.1080
Market Vectors Renminbi Bond ETF	CHLC	\$0.0468
Market Vectors CEF Municipal Income ETF	XMPT	\$0.1390
