

# Russia ETF (RSX)

▶ 4Q 2009

## Fund Description

The **Russia ETF** seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the **DAXglobal® Russia+ Index**. The Index provides exposure to publicly traded companies that are domiciled in Russia and trade on local or leading global exchanges. As such, the Fund is subject to the risks of investing in this country.

## Performance History (%)

AS OF DECEMBER 31, 2009		LIFE <sup>2</sup>	1 MO	3MO	YTD	1YR	3YR	5YR
<b>INDEX (DXRPUS)</b>		-8.09%	2.75%	13.66%	136.69%	136.69%	n.a.	n.a.
<b>THE FUND</b>	NAV	-7.20%	3.56%	14.66%	138.36%	138.36%	n.a.	n.a.
	SHARE PRICE	-7.04%	3.99%	12.69%	139.25%	139.25%	n.a.	n.a.

<sup>2</sup>Commencement Date: April 24, 2007

## Calendar Year Returns (%)

AS OF DECEMBER 31, 2009	2005	2006	2007	2008	2009	5YRS <sup>3</sup>
<b>INDEX (DXRPUS)</b>	n.a.	n.a.	n.a.	-74.87%	136.69%	n.a.
MSCI Emerging Markets Index	34.54%	32.59%	39.78%	-53.18%	79.02%	15.88%
MSCI BRIC Index	39.81%	52.87%	56.12%	-60.27%	88.79%	20.13%
S&P 500 Index	4.91%	15.49%	5.49%	-36.99%	26.47%	0.42%

<sup>3</sup>Annualized

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Performance information for the Fund reflect current 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. Performance current to the most recent month-end is available by calling 1.888.MKT.VCTR or by visiting [www.vaneck.com/rsx](http://www.vaneck.com/rsx).

## Fund Details

<b>FUND TICKER</b>	RSX
<b>INTRADAY NAV (IIV)</b>	RSX.IV
<b>INDEX TICKER</b>	DXRPUS
<b>NET ASSETS</b>	\$1.4B
<b>OPTIONS</b>	Available
<b>GROSS EXPENSE RATIO</b>	0.62%
<b>NET EXPENSE RATIO<sup>1</sup></b>	0.62%
<b>EXCHANGE</b>	NYSE Arca
<b>COMMENCEMENT DATE</b>	04/24/07

<sup>1</sup>Expenses are capped contractually through 5/01/10.

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 MSCI Emerging Markets Index is a free float-adjusted market cap weighted index designed to measure the equity market performance of emerging markets. The MSCI BRIC Index is a free float-adjusted market cap weighted index designed to measure the equity market performance of Brazil, Russia, India and China. The S&P 500 Index consists of 500 leading companies in leading industries of the U.S. economy. The Indexes are calculated with dividends reinvested.

▶ FUND TICKER RSX

▶ 1.888.MKT.VCTR

▶ VANECK.COM/RSX

### ▶ Index Market Capitalization

LARGE (>5.0B)	80.7%
MEDIUM (1.0 - 5.0B)	8.3%
SMALL (<1.0B)	11.0%

### ▶ Index Sector Breakdown

OIL & GAS	42.1%
IRON/STEEL	17.3%
FINANCE	13.0%
TELECOMMUNICATIONS	11.8%
ENERGY	6.0%
OTHER	9.8%

### ▶ Index Data

NO. OF SECURITIES	36
CURRENCY	USD (\$)
PRICE/EARNINGS RATIO	19.30
PRICE/BOOK RATIO	2.99
DIVIDEND YIELD	1.12
MARKET CAP	618.7B
52 WEEK HIGH/LOW	725.17/255.55

### ▶ Index Constituents (WEIGHT IN %)

GAZPROM OGZD LI	8.83%
SBERBANK SBER RM	8.30%
ROSNEFT OIL ROSN LI	8.30%
LUKOIL LKOD LI	8.27%
SURGUTNEFTEGAZ SSGD LI	6.25%
VTB BANK VTBR RU	4.72%
NORILSK NICKEL MNOD LI	4.70%
GAZPROM NEFT GAZ LI	4.11%
NOVATEK NVTK LI	4.03%
MOBIL TELESYSTEMS MBT US	4.00%
VIMPELCOM VIP US	3.96%
NOVOLIPETSK STEEL NLMK LI	3.74%
EVRAZ GROUP EVR LI	2.50%
FEDERAL GRID CO UNIFIED ENERGY SYSTEM FEES RU	2.41%
TATNEFT ATAD LI	2.17%
POLYUS GOLD PLZL LI	2.16%
SISTEMA SSA LI	2.08%
SEVERSTAL SVST LI	2.02%
RUSHYDRO HYDR RU	2.00%
MAGNITOGORSK IRON & STEEL WORKS MAGN RU	1.92%
URALKALIY URKA	1.81%
X 5 RETAIL FIVE LI	1.77%
MECHEL MTL US	1.67%
MAGNIT OAO 5M71 GR	1.31%
WIMM-BILL-DANN FOODS WBD RU	0.85%
<b>SUBTOTAL - TOP 25</b>	<b>93.87%</b>
<b>REMAINING CONSTITUENTS</b>	<b>6.13%</b>
<b>TOTAL</b>	<b>100.00%</b>

For a complete listing of the Index Constituents, please visit [vaneck.com/DXRPUS](http://vaneck.com/DXRPUS).

*These are not recommendations to buy or sell any security.*

Although Fund shares may be bought and sold in the secondary market through any brokerage account, Fund shares are not individually redeemable from the Fund. Investors may acquire Fund shares and tender them for redemption through the Fund only in large, specified blocks of shares. Shares may trade at a premium or discount to their NAV in the secondary market.

Russian investments are subject to risk including absence of developed legal structures, national policies, expropriation, and risks associated with smaller capitalization stocks and the relative illiquidity of these markets.

An investor should consider the investment objective, risks, charges and expenses of the Fund carefully before investing. To obtain a prospectus, which contains this and other information, call 1.888.MKT.VCTR or visit [vaneck.com/rsx](http://vaneck.com/rsx). Please read the prospectus carefully before investing.

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MARKET VECTORS® ETFs

Russia ETF (RSX)

