

MARKET VECTORS ETFs 2009 YEAR-END DISTRIBUTIONS

We are pleased to provide the following information which summarizes the 2009 year-end dividends and capital gain distributions for the Market Vectors equity 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 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 ETFs in general, please call 1.888.MKT.VCTR between 9:00 a.m. and 5:30 p.m. EST, Monday through Friday.

Important Disclosure

Investing involves risk, including possible loss of principal. An investor should consider investment objectives, risks, charges and expenses of the investment company carefully before investing. To obtain a prospectus and summary prospectus, which contains this and other information, call 888.MKT.VCTR or visit vaneck.com/etf. Please read the prospectus and summary prospectus carefully before investing.

All registered investment companies, including Van Eck Associates, are obliged to distribute portfolio gains to shareholders at yearend regardless of performance. Trading Market Vectors ETFs will also generate tax consequences and transaction expenses. The information provided is not intended to be tax advice. Tax consequences of dividend distributions may vary by individual taxpayer. There is no guarantee that dividends will be paid.

To receive a distribution, you must have been a registered shareholder of the relevant Market Vectors ETFs on the record date. Distributions are paid to shareholders on the payment date. Past distribution are not indicative of future distributions.

The Market Vectors ETFs are distributed by Van Eck Securities Corporation.

Van Eck Securities Corporation, Distributor
335 Madison Avenue, New York, NY 10017

MARKET VECTORS[®] ETFs

DISTRIBUTIONS FOR THE MARKET VECTORS EQUITY ETFs

Ex-Date: December 23, 2009 | Record Date: December 28, 2009 | Payable Date: December 30, 2009

			Short-Term	Long-Term
ETFs	Ticker	Dividend	Capital Gain	Capital Gain
Market Vectors Africa Index ETF	AFK	\$0.229	None	None
Market Vectors Agribusiness ETF	MOO	\$0.422	None	None
Market Vectors Brazil Small-Cap ETF	BRF	\$0.199	\$0.252	None
Market Vectors Coal ETF	KOL	\$0.308	None	None
Market Vectors Environmental Services ETF	EVX	\$0.376	None	None
Market Vectors Gaming ETF	BJK	\$0.513	None	None
Market Vectors Global Alternative Energy ETF	GEX	\$0.012	None	None
Market Vectors Gold Miners ETF	GDJ	\$0.111	None	None
Market Vectors Gulf States Index ETF	MES	\$0.180	None	None
Market Vectors Junior Gold Miners ETF	GDJ	None	None	None
Market Vectors Indonesia Index ETF	IDX	\$0.180	None	None
Market Vectors Nuclear Energy ETF	NLR	\$0.418	None	None
Market Vectors Poland ETF	PLND	None	None	None
Market Vectors RVE Hard Assets Producers ETF	HAP	\$0.247	None	None
Market Vectors Russia ETF	RSX	\$0.079	None	None
Market Vectors Solar Energy ETF	KWT	\$0.086	None	None
Market Vectors Steel ETF	SLX	\$0.982	None	None
Market Vectors Vietnam ETF	VNM	None	\$0.036	None

DISTRIBUTIONS FOR THE MARKET VECTORS MUNICIPAL BOND ETFs

Ex-Date: December 29, 2009 | Record Date: December 31, 2009 | Payable Date: January 5, 2010

			Short-Term	Long-Term
Municipal Bond ETFs	Ticker	Dividend	Capital Gain	Capital Gain
Market Vectors High-Yield Municipal Index ETF	HYD	*	None	None
Market Vectors Intermediate Municipal Index ETF	ITM	*	None	\$0.004
Market Vectors Long Municipal Index ETF	MLN	*	None	None
Market Vectors Pre-Refunded Municipal Index ETF	PRB	*	None	None
Market Vectors Short Municipal Index ETF	SMB	*	None	None
<i>* These Funds will pay their scheduled monthly income dividend.</i>				

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