Investment Case:
International High-Yield Corporate Bonds

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Index and fund performance data quoted represents past performance. Past performance is not a guarantee of future results. Performance information for the Market Vectors International High Yield Bond Fund (commenced April 2, 2012) 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. Fund shares may trade at, above or below NAV. Performance current to the most recent month end available by calling 888.MKT.VCTR or by visiting vaneck.com/etf.

Forecasts, estimates, and certain information contained herein are based upon proprietary research and the information contained in this material is not intended to be, nor should it be construed or used as investment, tax or legal advice, any recommendation, or an offer to sell, or a solicitation of any offer to buy, an interest in any security. References to specific securities and their issuers or sectors are for illustrative purposes only and are not intended and should not be interpreted as recommendations to purchase or sell such securities or gain exposure to such sectors. The Fund(s) may or may not own the securities or be exposed to the sectors referenced and, if such securities are owned or exposure maintained, no representation is being made that such securities will continue to be held or exposure maintained.

NOT FDIC INSURED – NO BANK GUARANTEE – MAY LOSE VALUE

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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.

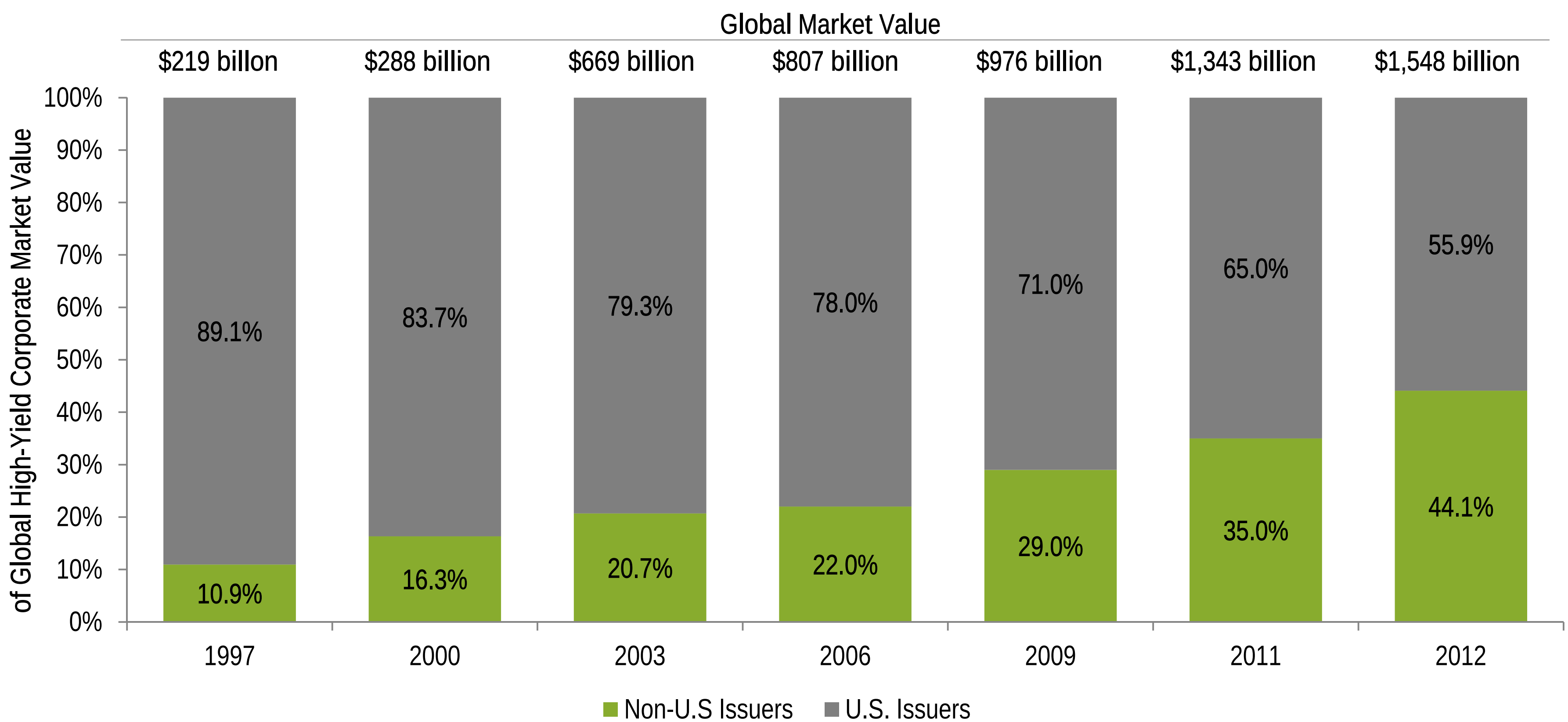
Principal International High Yield Risk Factors: Fixed income securities are subject to credit risk and interest rate risk. High yield bonds may be subject to greater risk of loss of income and principal and are likely to be more sensitive to adverse economic changes than higher rated securities. International investing involves additional risks which include greater market volatility, the availability of less reliable financial information, higher transactional and custody costs, taxation by foreign governments, decreased market liquidity and political instability. Changes in currency exchange rates may negatively impact the Fund's return. Investments in emerging markets securities are subject to elevated risks which include, among others, expropriation, confiscatory taxation, issues with repatriation of investment income, limitations of foreign ownership, political instability, armed conflict and social instability. Investors should be willing to accept a high degree of volatility and the potential of significant loss. **For a more complete description of these and other risks, please refer to the Fund's prospectus.**

Performance and characteristics of the BofA Merrill Lynch Global High Yield Index (HW00) are quoted throughout this material. HW00 is representative of the entire global high-yield corporate bond market as opposed to the internationally-issued high-yield corporate bonds. HW00 does not represent the performance or yield of the Fund or underlying index. See index descriptions on page 10.

International High-Yield Credit Market Growth

The international segment of the global high-yield corporate bond market has grown from approximately 10% in 1997 to 44% in 2012. Investors who are allocated to only U.S. high-yield corporate bonds may be missing a significant portion of the global corporate high-yield market.

Growth of International Corporate High-Yield Market



Source: Bank of America Merrill Lynch

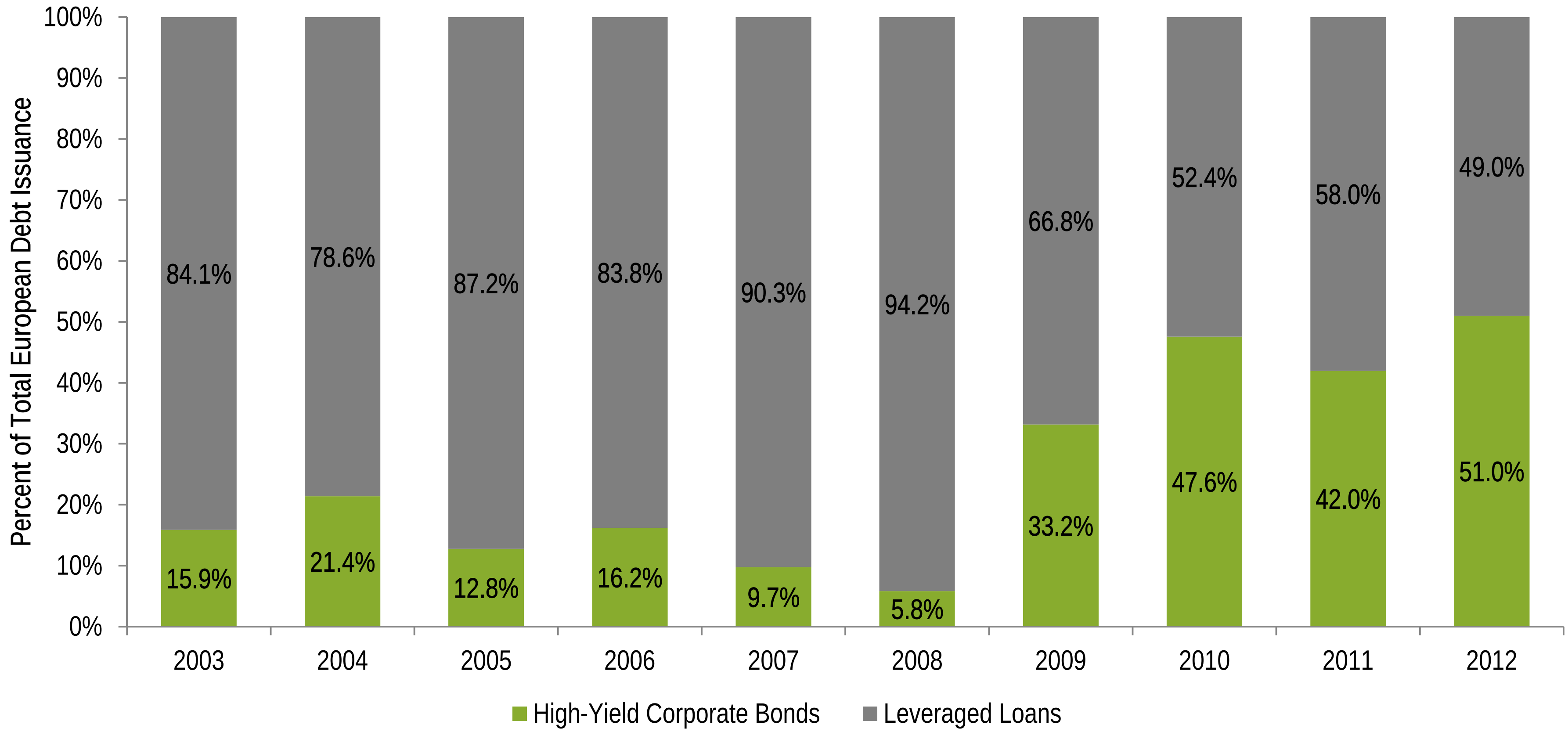
Figures based on market value of high-yield corporate bonds in the BofA Merrill Lynch Global High Yield Index which encompasses below investment-grade corporate debt publicly issued in major domestic or Eurobond markets. Indexes are unmanaged and are not securities in which an investment can be made.

See index descriptions on page 10. See disclaimers on pages 2 and 3.

Europe's Shift from Leveraged Loans to High-Yield Debt

One factor contributing to the growth of the international high-yield market has been a shift in financing sources. Since 2008, European companies have increased their use of debt issuance and reduced their use of leveraged loans to finance operations.

European Leveraged Issuance by Percentage



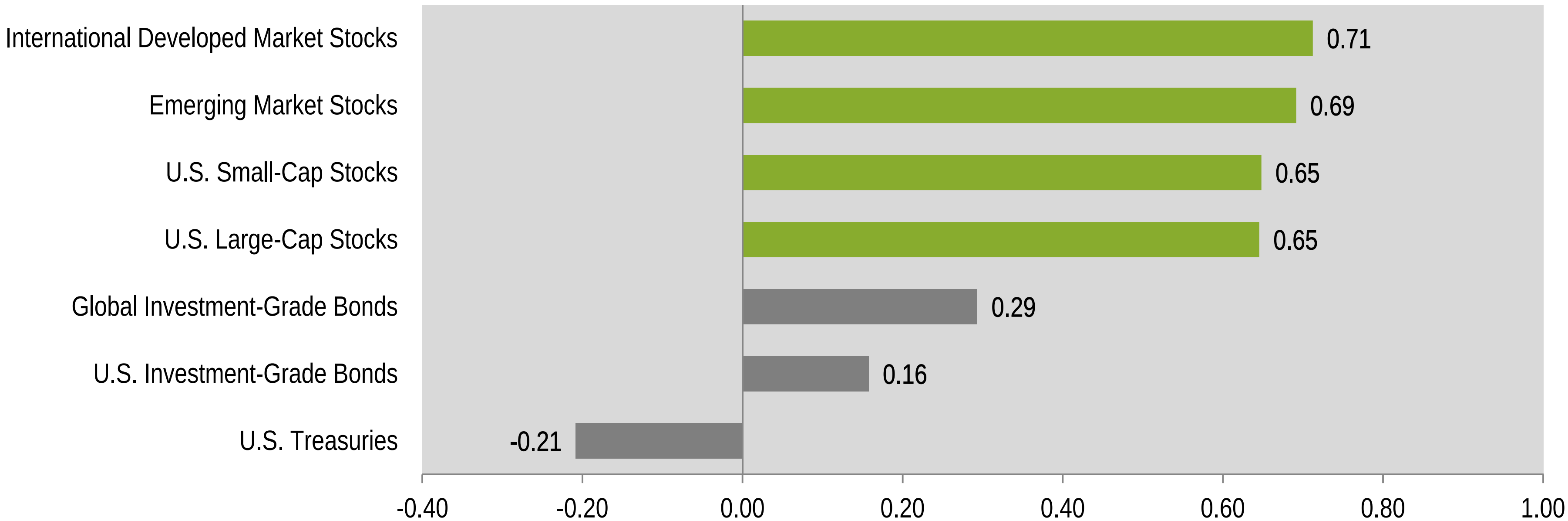
Source: Dealogic, SIFMA/AFME; European High Yield & Leveraged Loan Report, 2011 4Q

See index descriptions on page 10. See disclaimers on pages 2 and 3.

Unconventional Correlation

Global high-yield corporate bonds have had low or negative correlation to other bond asset classes. In fact, they have historically been more correlated to equities which may provide an opportunity to diversify bond portfolios.

Correlation to Global High-Yield Corporate Bonds
01/2000 – 12/2012



Index performance is not illustrative of Fund performance. Prior to April 2,2012, the Fund had no operating history.

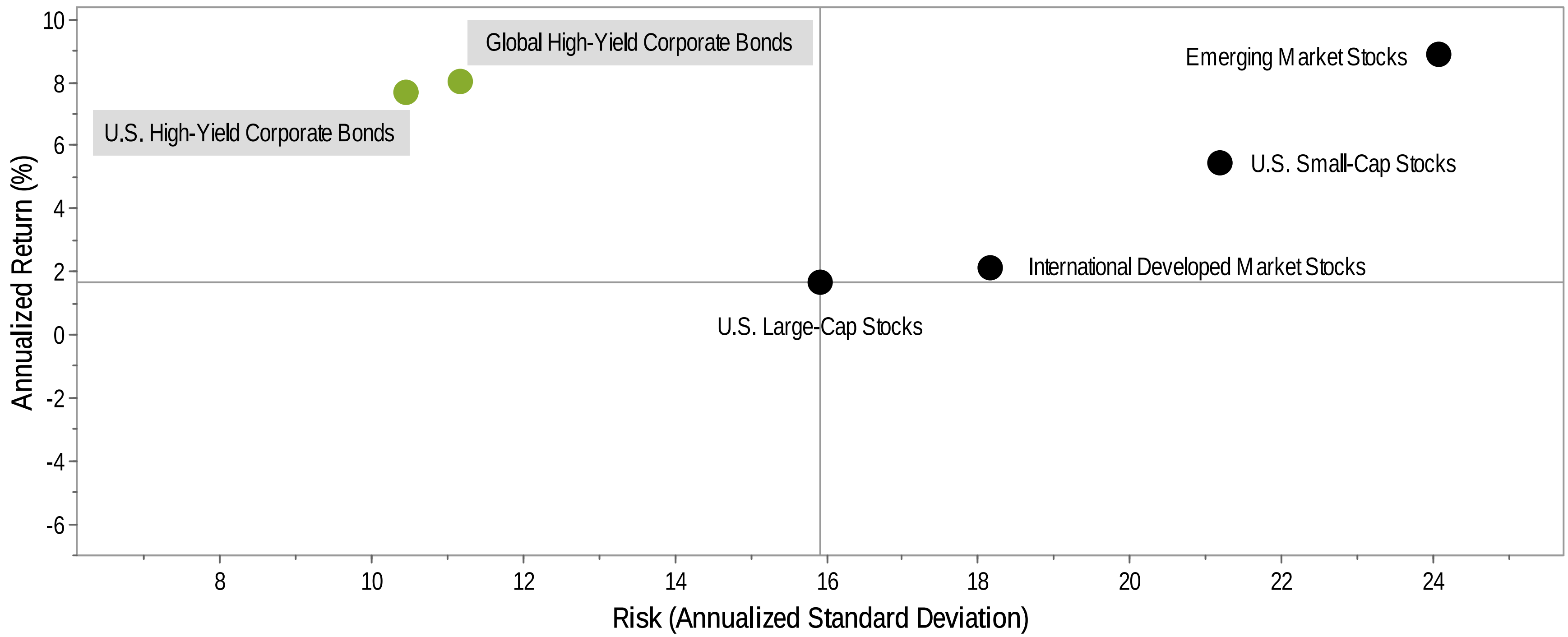
Source: FactSet. Fixed income investments have interest rate risk, which refers to the risk that bond prices generally fall as interest rates rise. U.S. government bonds, such as Treasuries, are guaranteed by the full faith and credit of the United States government. High-yield and investment-grade bonds are not guaranteed by the full faith and credit of the United States and carry the credit risk of the issuer. U.S. Treasuries are exempt from state and local taxes, but subject to federal taxes. Other securities listed are subject to federal, state and local taxes. Prices of equity securities change in response to many factors, including the historical and prospective earnings of the issuer, the value of its assets, general economic conditions, interest rates, investor perceptions and market liquidity. Prices of bonds change in response to factors such as interest rates and issuer's credit worthiness, among others. Foreign securities have additional risks, including exchange rate changes, political and economic upheaval, relative lack of information, relatively low market liquidity and the potential lack of strict financial and accounting controls. Investing in smaller companies involves risks not associated with investing in more established companies such as business risk, stock price fluctuations and illiquidity. Correlation is a statistical measure of how two investments move in relation to one another. A correlation of +1.00 indicates the securities will move in lockstep. A correlation of -1.00 indicates the securities will move in opposite directions. A correlation of 0.00 indicates the securities movements are random. For illustrative purposes only. Historical information is not indicative of future results; current data may differ from data quoted. Indexes are unmanaged and are not securities in which an investment can be made. Diversification does not assure a profit nor protect against loss. See index descriptions on page 10. See disclaimers on pages 2 and 3.

Potential Long-Term Return with Less Risk than Equities

Historically, global and U.S. high-yield corporate bonds have outperformed many equity asset classes with significantly less risk.

Risk vs. Reward

01/2000 to 12/2012



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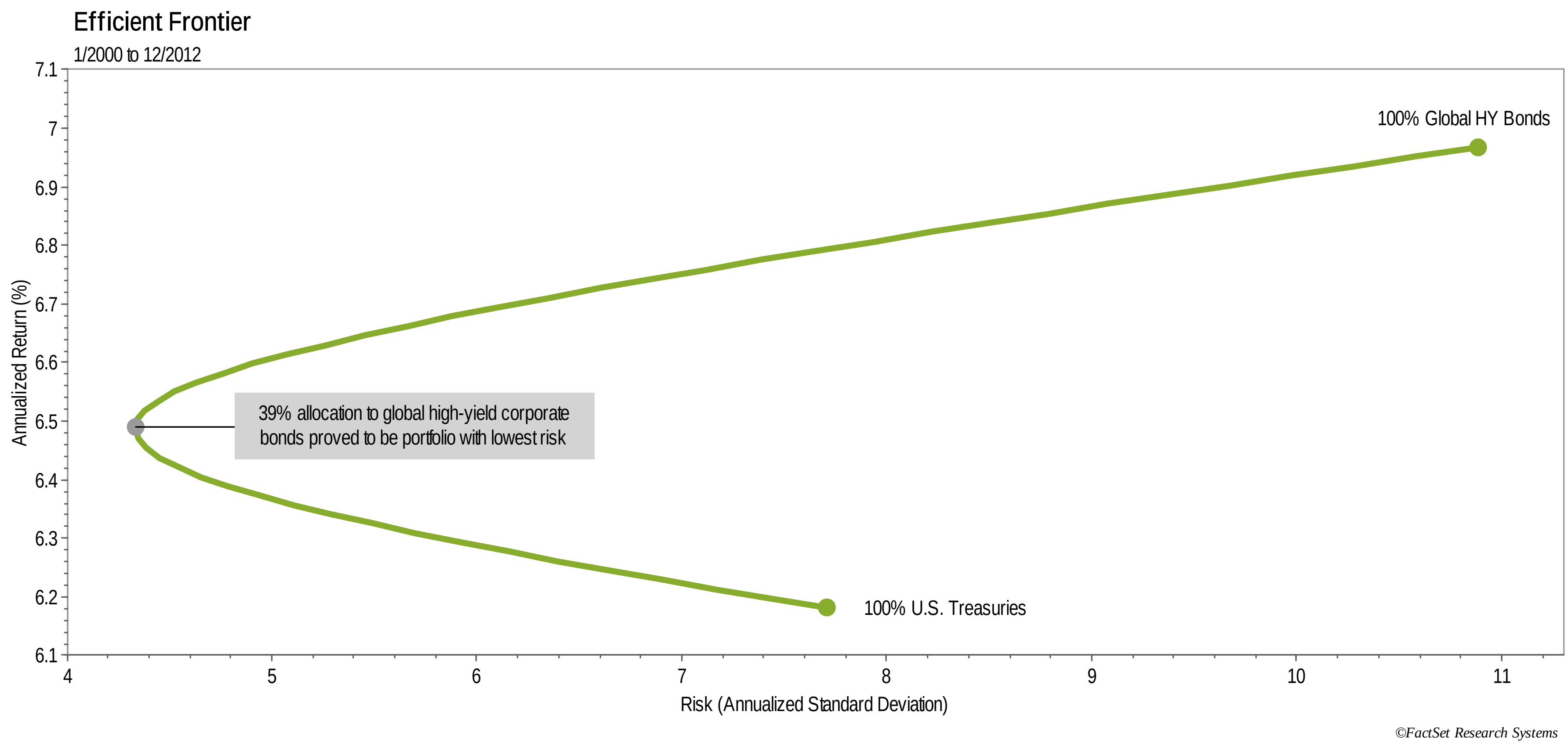
Source: FactSet. Fixed income investments have interest rate risk, which refers to the risk that bond prices generally fall as interest rates rise. Prices of equity securities change in response to many factors, including the historical and prospective earnings of the issuer, the value of its assets, general economic conditions, interest rates, investor perceptions and market liquidity. Prices of bonds change in response to factors such as interest rates and issuer's credit worthiness, among others. Foreign securities have additional risks, including exchange rate changes, political and economic upheaval, relative lack of information, relatively low market liquidity and the potential lack of strict financial and accounting controls. Investing in smaller companies involves risks not associated with investing in more established companies such as business risk, stock price fluctuations and illiquidity.

Standard deviation is the statistical measure of the historical volatility of a portfolio. For illustrative purposes only. Historical information is not indicative of future results; current data may differ from data quoted. Indexes are unmanaged and are not securities in which an investment can be made. See index descriptions on page 10. See disclaimers on pages 2 and 3.

Potential to Increase Efficiency in Portfolio of U.S. Treasuries

Historically, allocating global high-yield corporate bonds to a cash portfolio holding U.S. Treasuries has improved the potential performance while reducing portfolio volatility.



Index performance is not illustrative of Fund performance. Prior to April 2,2012, the Fund had no operating history.

Source: FactSet. The chart displays the return and standard deviation of various portfolios allocations of global high yield bonds and 10-Year U.S. Treasuries as measured by The BofA Merrill Lynch Global High Yield Index and The BofA Merrill Lynch U.S. Treasuries Current 10Y Index. Portfolios range from 100 global high yield bonds to 100 U.S. Treasuries.

U.S. Treasuries, are guaranteed by the full faith and credit of the United States government. Corporate high-yield bonds are not guaranteed by the full faith and credit of the United States and carry the credit risk of the issuer. **Standard deviation** is the statistical measure of the historical volatility of a portfolio. **Efficient frontier:** a set of portfolios that each maximize expected return for a given level of risk. For illustrative purposes only. Historical information is not indicative of future results; current data may differ from data quoted. Indexes are unmanaged and are not securities in which an investment can be made. See index descriptions on page 10. See disclaimers on pages 2 and 3.

Lower Default Rates than U.S. High-Yield Bonds

European and emerging market corporate high-yield bonds have historically had lower default rates than comparable U.S. high-yield bonds.

Median Annual High-Yield Corporate Default Rate 1981-2011	
Region	Default Rate
U.S. and Tax Havens	3.64%
Europe	1.75%
Emerging Markets	1.55%
Other Developed	4.17%

Sources: Standard & Poor's Global Fixed Income Research and Standard & Poor's CreditPro®; 2011 Annual Global Corporate Default Study and Rating Transitions. Study includes over 12,000 bond issuers. U.S. and Tax Havens: U.S., Bermuda, and the Cayman Islands. Europe: Austria, Belgium, Bulgaria, Channel Islands, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden, Switzerland, and the U.K. Emerging Markets: Argentina, Bahamas, Bahrain, Barbados, Belize, Bolivia, Brazil, British Virgin Islands, Bulgaria, Chile, China, Colombia, Costa Rica, Croatia, Cyprus, Czech Republic, Dominican Republic, Egypt, El Salvador, Estonia, Fiji, Georgia, Gibraltar, Guatemala, Hong Kong, Hungary, India, Indonesia, Israel, Jamaica, Jordan, Kazakhstan, Korea, Republic of, Kuwait, Latvia, Lebanon, Liberia, Lithuania, Malaysia, Marshall Islands, Mauritius, Mexico, Mongolia, Morocco, Netherlands Antilles, Nigeria, Oman, Pakistan, Panama, Papua New Guinea, Paraguay, Peru, Philippines, Poland, Qatar, Romania, Russian Federation, Saint Helena, Saudi Arabia, Singapore, Slovakia, Slovenia, South Africa, Sri Lanka, Taiwan, Thailand, Trinidad and Tobago, Tunisia, Turkey, Ukraine, United Arab Emirates, Uruguay, Vanuatu, and Venezuela. Other Developed: Australia, Canada, Japan, and New Zealand.

Index Descriptions

The indices listed are unmanaged indices and do not reflect the payment of transaction costs, advisory fees or expenses that are associated with an investment in the Fund. An index's performance is not illustrative of the Fund's performance. Indices are not securities in which investments can be made.

Global High-Yield Corporate Bonds: BofA Merrill Lynch Global High Yield Index tracks the performance of USD, CAD, GBP and EUR denominated below investment grade corporate debt publicly issued in the major domestic or eurobond markets.

International High-Yield Corporate Bonds: BofA Merrill Lynch Global ex-US Issuers High Yield Constrained Index (HXUS). The Index is comprised of below investment-grade debt issued by corporations located throughout the world (which may include emerging market countries) excluding the United States, denominated in euros, U.S. dollars, Canadian dollars or British pound sterling issued in the major domestic or Eurobond markets.

U.S. High-Yield Corporate Bonds: BofA Merrill Lynch U.S. High Yield Master II Index tracks the performance of US dollar denominated below investment grade corporate debt publicly issued in the US domestic market.

Global Investment Grade Bonds: BofA Merrill Lynch Global Broad Market Index tracks the performance of investment grade debt publicly issued in the major domestic and eurobond markets, including sovereign, quasi-government, corporate, securitized and collateralized securities.

U.S. Investment Grade Bonds: BofA Merrill Lynch U.S. Broad Market Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, quasi-government, corporate, securitized and collateralized securities.

U.S. Treasuries: BofA Merrill Lynch Current 10-Year US Treasury Index is a one-security index comprised of the most recently issued 10-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 10-year note must be auctioned on or before the third business day before the last business day of the month.

U.S. Large-Cap Stocks: S&P 500 Index consists of 500 widely held common stocks covering industrial, utility, financial and transportation sectors.

U.S. Small-Cap Stocks: Russell 2000 Index measures the performance of U.S. small cap stocks: the 2000 smallest companies in the Russell 3000 index, a broad based index that represents approximately 98 of the value of the investable U.S. equity market.

International Developed Market Stocks: MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada. The MSCI EAFE Index consists of the following 22 developed market country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom.

Emerging Market Stocks: MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. The MSCI Emerging Markets Index consists of the following 21 emerging market country indices: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey.

Leveraged Loans: Leveraged loan data are from Dealogic and are defined primarily as coming from a leveraged or highly leveraged European deal; loan tranches must have sub-investment grade ratings, or, if unrated, a margin spread minimum of 125 basis points over a benchmark (e.g., Euribor, LIBOR). Under these guidelines, sub-investment grade-rated loans with a margin spread of less than 125 basis points are included. Deals must be European and are inclusive of both developed and emerging market Europe as defined in high yield criteria in Section 3. Deals must also be marketed either in Europe or in the United States. Loans not EUR-denominated are converted to EUR as of credit date for purposes of aggregation. Aggregates include new money as well as non-new money deals.