Investment Case:
High-Yield Emerging Markets Corporate Bonds

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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 and Emerging Markets 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 Funds' prospectus.

Executive Summary

- Emerging markets ("EM") corporate debt is among the fastest growing asset classes in global fixed income over the past few years
- Overall, EM corporates have a current market capitalization of $1.0 trillion[1] (hard currency only)
  - Comparable in size to U.S. high yield corporate bond market
- HY EM corporates have outperformed developed market HY corporates throughout most periods over the past decade on absolute and risk-adjusted bases.
- Potential advantages over U.S. high yield:
  - Higher yields
  - Better overall credit rating
  - Risk diversification; similar return profile as equities with income potential

Note: This presentation of high yield emerging markets corporate bonds is limited to U.S. dollar-denominated bonds and excludes those that are local currency denominated, unless specified otherwise.

[1] Barclays as of May 2012

See disclaimers on pages 2 and 3.

Investment Rationale For HY EM Corporate Bonds

- Attractive income and growth potential
  - Currently higher yields than U.S. high yield for same ratings and/or credit metrics
- Relative Quality
  - Operate primarily in higher growth economies with healthier sovereign balance sheets
  - Demonstrated ability and willingness to pay among a large sample of borrowers of the past 10-15 years as evidenced by default rates
  - Most bonds issued under New York or English law
- U.S. dollar denominated debt; no direct FX exposure
- Diversified by geography and sector
- Growing asset class, but most investors are underallocated

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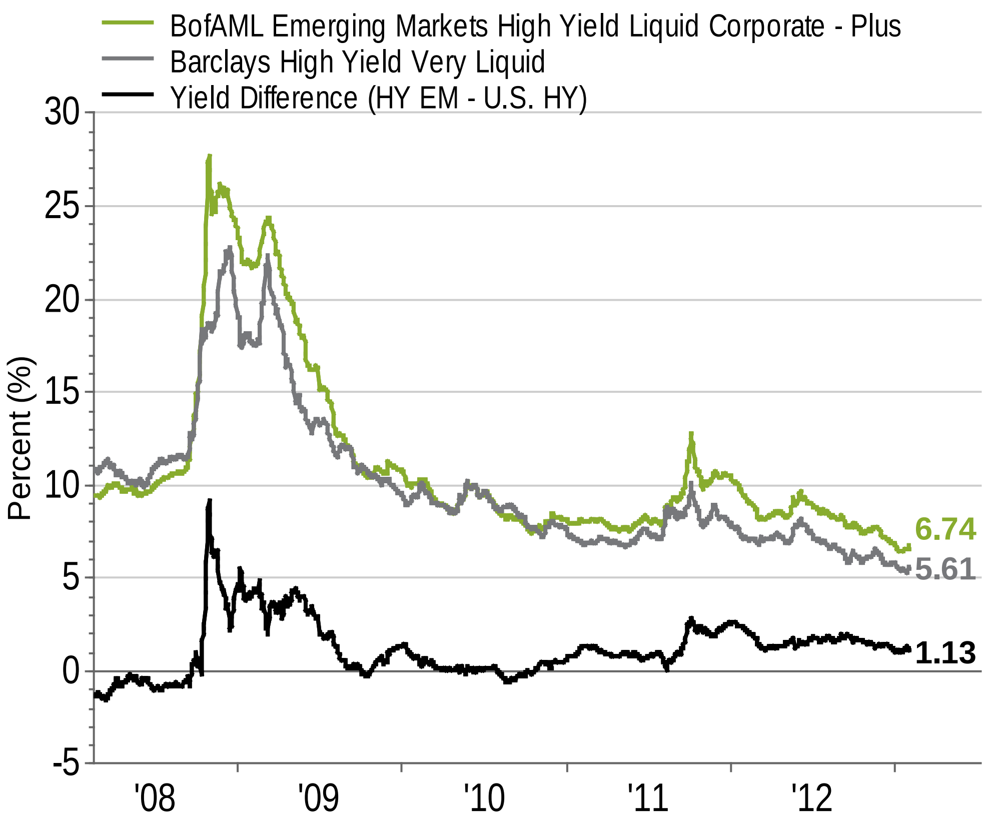
Widening Yield Differential

HY EM Corporates vs. U.S. HY Corporates – Yield to Worst



- Currently, HY EM corporates yield 113 bps more than U.S. HY
- Yields have compressed recently, but HY EM corporate yields have decreased at slower rate than U.S. HY
- Yield difference has increased since 2010
  - Perceived safety in U.S. HY
- May leave room for potential value for high-yield investors

Index performance is not illustrative of Market Vectors ETF performance. Fund performance is available at www.marketvectorsetfs.com

Source: FactSet as of 1/31/13

Yield to worst is generally defined as being the lowest yield that a buyer can expect to receive. Figures based on yield to worst of The BofA Merrill Lynch Emerging Markets High Yield Liquid Corporate Plus Index and The Barclays High Yield Very Liquid Index. Indexes are unmanaged and are not securities in which an investment can be made.

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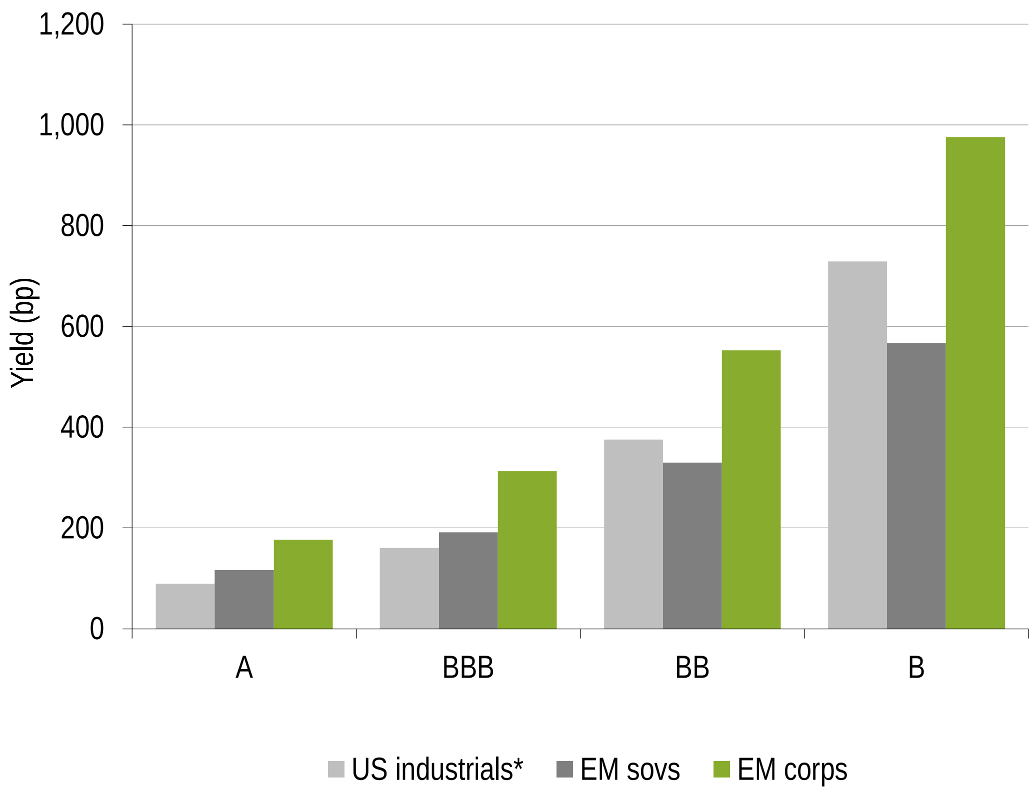
Yield Difference Wider Down the Credit Curve



- EM corporate spreads are significantly wider than those in U.S.
- EM corporates rated "B" currently trade 238bps wider than U.S. HY counterparts
  - Lower credit rating implies higher probability of default
  - Lack of knowledge of bankruptcy regimes in EM
- Sovereign HY EM bonds currently offer less yield than U.S. HY and HY EM corporates

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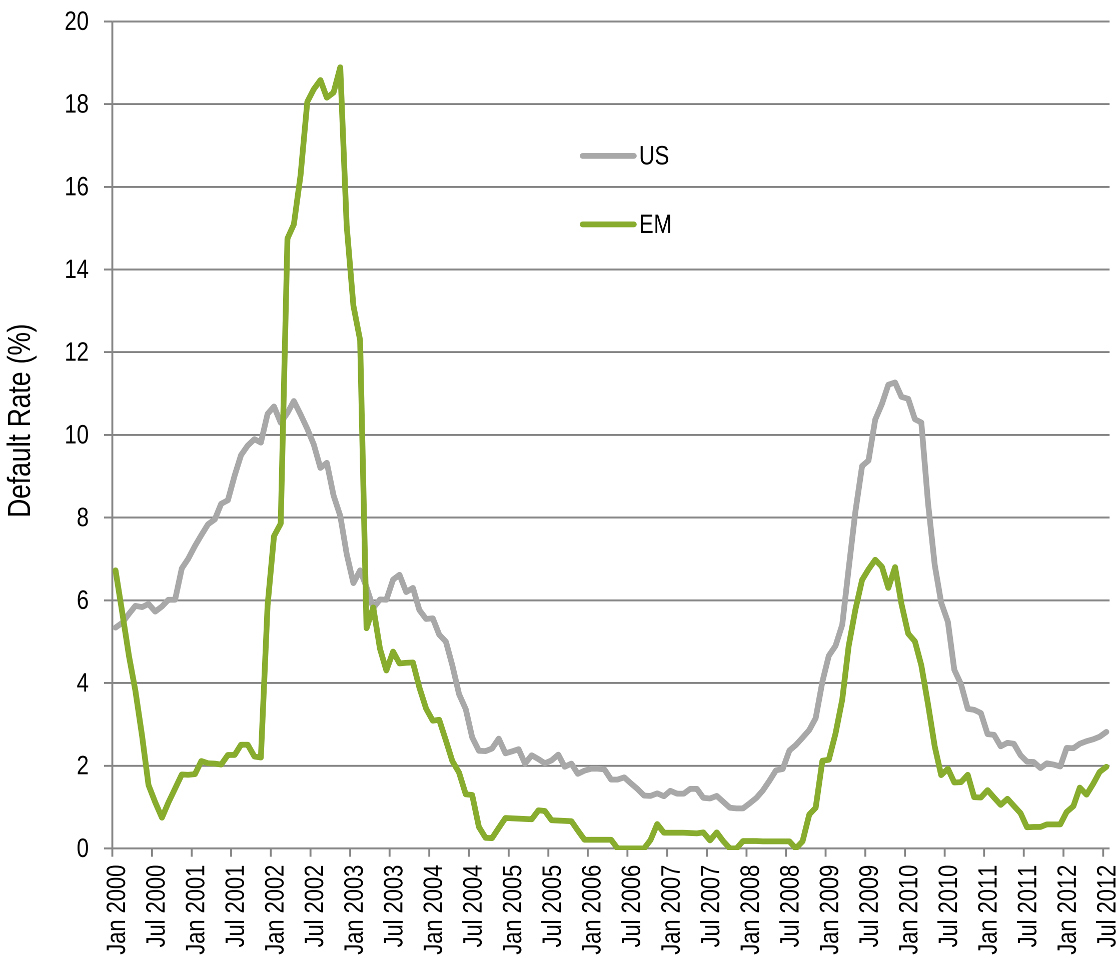
Sources: ING – Emerging Markets Biweekly Report as of July 2012. * Excludes banks.

Standard and Poor's Credit Ratings: credit ratings of A or better are considered to be high credit quality; credit ratings of BBB are good credit quality and the lowest category of investment grade; credit ratings BB and below are lower-rated securities ("high yield"); and credit ratings of CCC or below have high default risk. Equivalent Fitch and Moody's ratings are BB/Ba, B/B, CCC/Caa, CC/Ca, C/Ca and D/C. See disclaimers on pages 2 and 3.

HY EM Corporates: Lower Default Rates

12-Month Trailing Speculative Grade Default Rates



- Default rates for HY EM corporates have been consistently lower than U.S. HY default rates since 2003
- HY EM corporates experienced lower default rates than U.S. HY corporates in 2008-2009
- In 2002/2003, HY EM corporate defaults were compounded by the Argentine Economic Crisis
- Since 2003, improving fundamentals for EM sovereigns have created more favorable economic backdrop for private sector borrowers

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Sources: Standard & Poor's (S&P) as of July 2012. Standard & Poor's calculates default rates on an issuer basis as opposed to a dollar amount. The number of issuers that defaulted during the trailing-12-months period is divided by the total number of issuers in a static pool formed at the beginning of that 12-month period.

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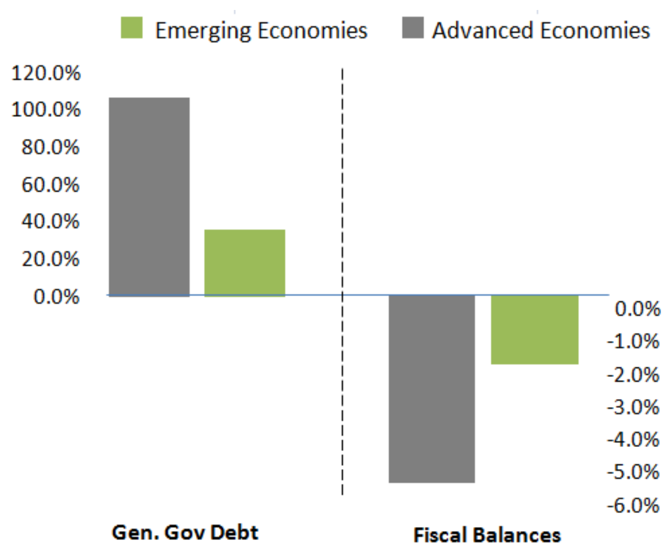
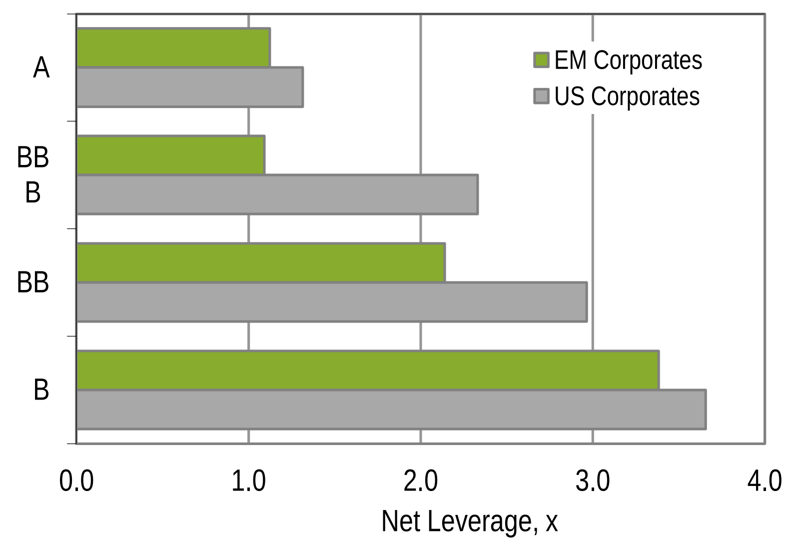
HY EM Corporates: Positive Credit Fundamentals

- Role reversal: EM sovereigns have created a favorable backdrop for private sector borrowing, while developed countries have become highly leveraged
- HY EM corporate borrowers compare favorably with their U.S. counterparts

EM versus DM Debt to GDP (%)



EM Corporate Leverage By Rating

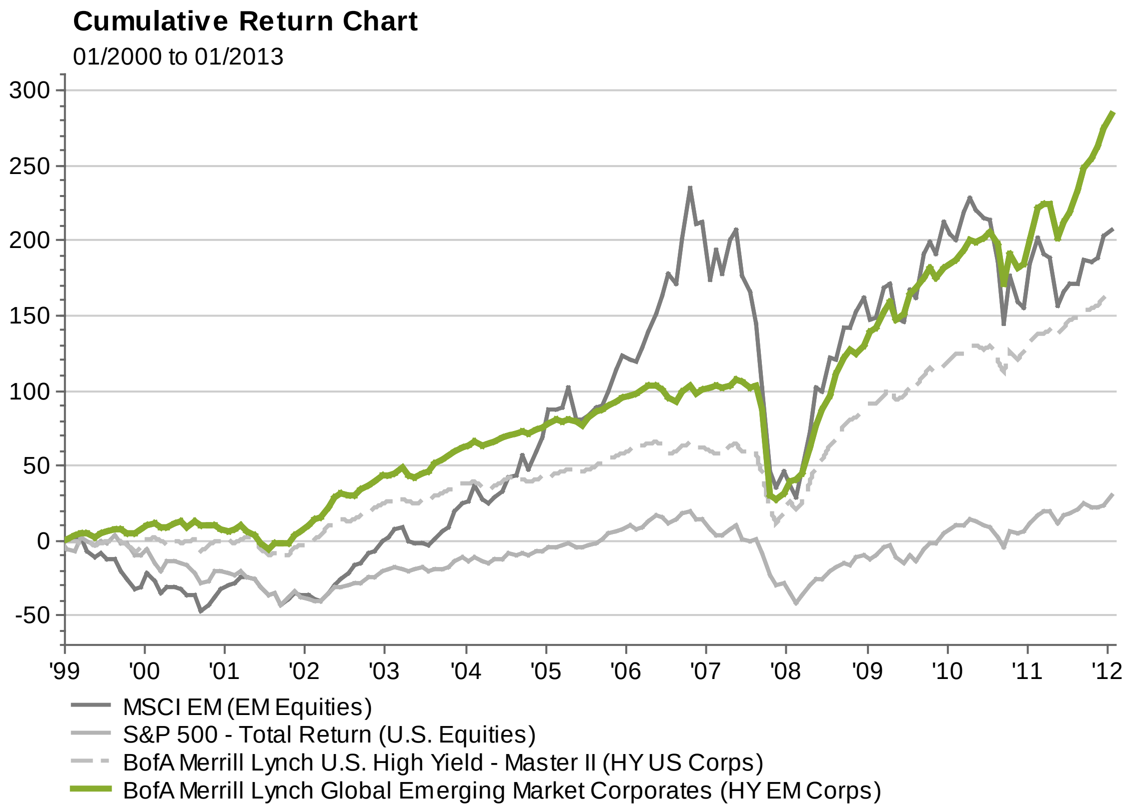


Index performance is not illustrative of Market Vectors ETF performance. Fund performance is available at www.marketvectorsetfs.com

Source: IMF Fiscal Monitor as of April 2012, BofA Merrill Lynch as of June 2012

Standard and Poor's Credit Ratings: credit ratings of A or better are considered to be high credit quality; credit ratings of BBB are good credit quality and the lowest category of investment grade; credit ratings BB and below are lower-rated securities ("high yield"); and credit ratings of CCC or below have high default risk. Equivalent Fitch and Moody's ratings are BB/Ba, B/B, CCC/Caa, CC/Ca, C/Ca and D/C. See disclaimers on pages 2 and 3.

HY EM Corporates: Strong Returns Relative to EM Equities



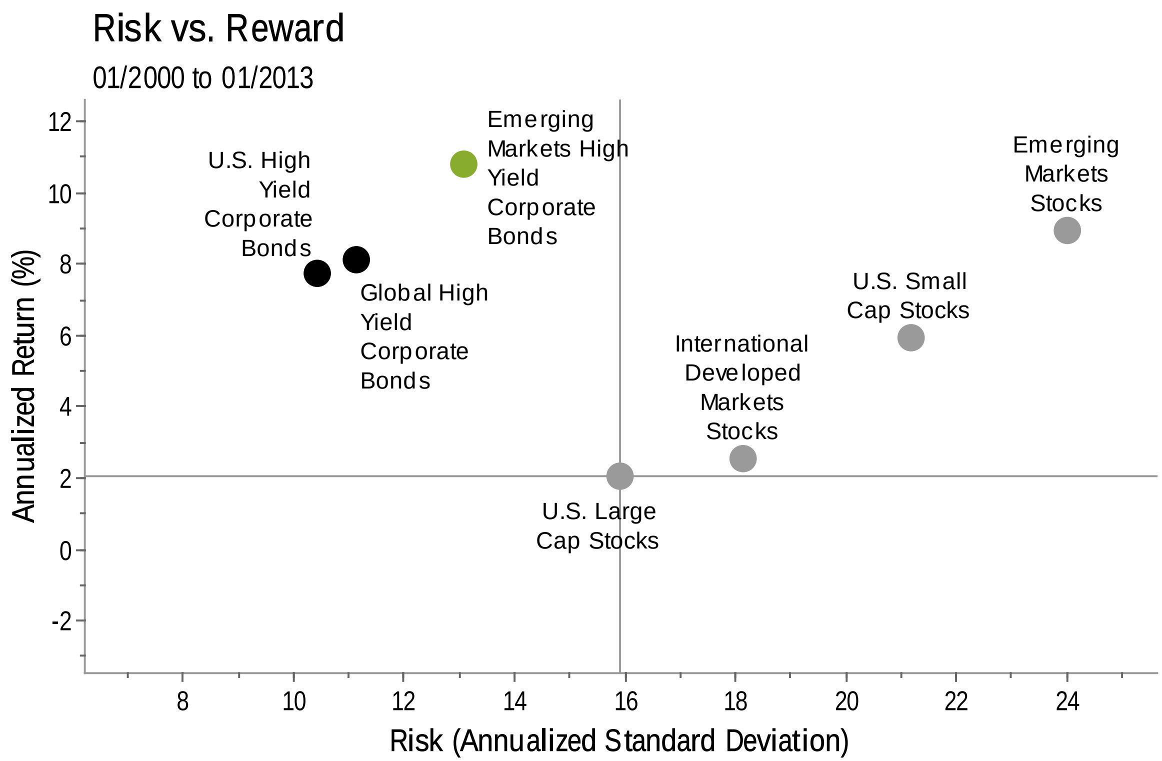
- HY EM corporate debt has outperformed U.S. HY and U.S. equities since 2000
- HY EM corporate debt also experienced lower volatility than EM equities over the same period
- HY EM corporate debt underperformed U.S. HY in down markets of Q4 2008 and Q3 2011

Index performance is not illustrative of Market Vectors ETF performance. Fund performance is available at www.marketvectorsetfs.com

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.

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 slide 21. See disclaimers on pages 2 and 3.

HY EM Corporates: Compelling Risk-Adjusted Returns



- HY EM corporate debt has outperformed most equity markets, with significantly less volatility since 2000

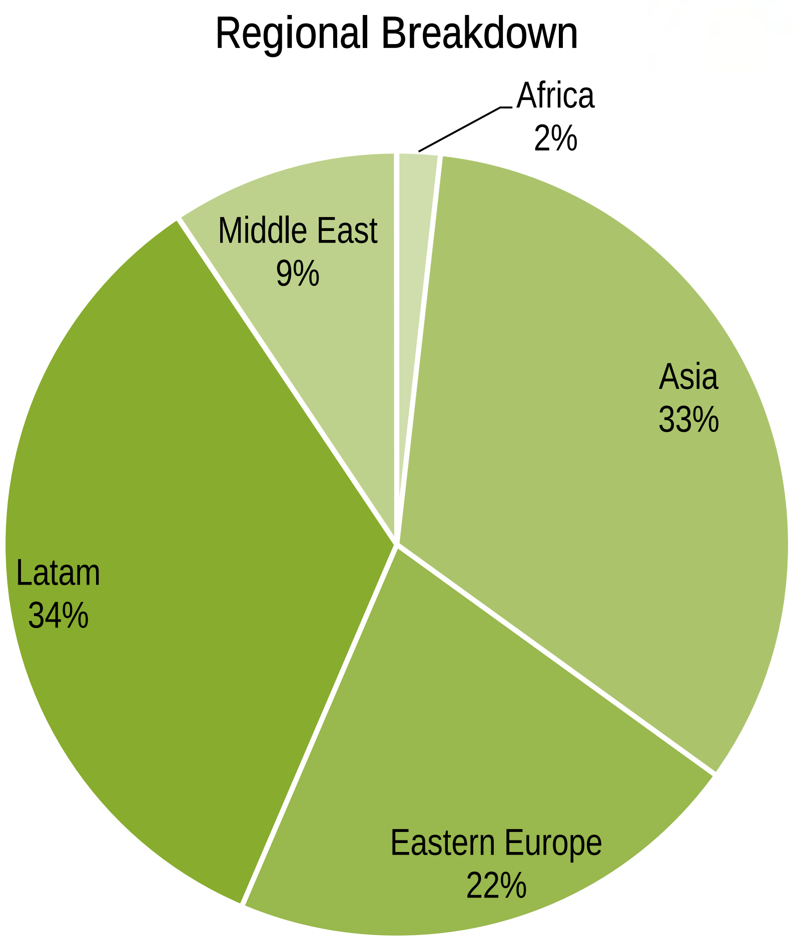
Index performance is not illustrative of Market Vectors ETF performance. Fund performance is available at www.marketvectorsetfs.com

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 slide 21. See disclaimers on pages 2 and 3.

HY EM Corporates: Well Diversified by Sector and Geography

Industry Sector (as of 1/31/13)	Weight (%)
Industrials	67.02
Automotive	0.24
Basic Industry	19.75
Capital Goods	1.40
Consumer Cyclical	1.60
Consumer Non-Cyclical	3.89
Energy	13.33
Healthcare	0.18
Media	0.55
Real Estate	13.99
Services	4.24
Technology & Electronics	0.56
Telecommunications	7.30
Financial	17.66
Banking	17.11
Financial Services	0.54
Utility	8.43
Utility	8.43
Quasi & Foreign Government	6.89
Total	100.00



Source: BofA Merrill Lynch High Yield US EM Liquid Corporate Plus Index

All information as of 1/31/2013 and subject to change. All figures are based on the index data and are not necessarily representative of any funds. Indexes are unmanaged and are not securities in which an investment can be made. See disclaimers on pages 2 and 3.

HY EM Corporates: versus U.S. HY Credit Rating

Overall higher credit rating for HY EM corporate bonds than U.S. HY

	HY EM (%)	U.S. HY (%)
BB	55.59	41.87
B	39.22	41.28
CCC	4.98	16.26
CC	0.20	0.43
C		0.16

As of 1/31/13

Source: BofA Merrill Lynch High Yield US EM Liquid Corporate Plus Index and The Barclays High Yield Very Liquid Index. **BoA ML Composite Rating**: credit ratings of A or better are considered to be high credit quality; credit ratings of BBB are good credit quality and the lowest category of investment grade; credit ratings BB and below are lower-rated securities ("high yield"); and credit ratings of CCC or below have high default risk. **All information as of 9/30/2012 and subject to change.** All figures are based on the index data and are not necessarily representative of any funds. Indexes are unmanaged and are not securities in which an investment can be made.

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HY EM Corporate Bond Universe Includes Many Large Companies

Examples of HY EM corporate issuers with large, global and/or strategically significant operations:

Company	Country	Last Twelve Months Revenues	Equity Market Cap
Cemex	Mexico	$15.0 billion	$9.4 billion
Digicel Group	Jamaica	$2.6 billion	private
Vimplecom	Russia	$23.1 billion	$19.4 billion
Vedanta	India	$4.5 billion	$5.3 billion
Dubai Electricity & Water Authority	UAE	$4.1 billion	private

Bank	Country	Total Assets	Net Income
Halyk Savings Bank Alfa Bank	Kazakhstan	$17.5 billion	$315 million
Alfa Bank	Russia	$33.9 billion	$910 million

Source: Bloomberg as of Q2/Q3 2012

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HY EM Corporate Debt: Asset Class Characteristics

- Overall Market Size
  - Primary: ~$30bln[1] of new issuance YTD
  - Secondary
    - ~$170bln[2] market capitalization
    - Transparency: Live screens, Trace, Market Axess trading platform
    - Competition: Local banks/dealers gain significant market share by using balance sheets and aggressive pricing to compete with U.S. and European dealers
- Currency: U.S. Dollar
- Jurisdiction: Majority of Issues Governed by New York or English Law
  - Ability to obtain judgment against borrowers
  - Subject to local bankruptcy proceedings
  - Many borrowers now have assets outside of home country

[1] J.P. Morgan: Mid-year 2012 Emerging Markets Outlook as of July 2012
[2] BofA Merrill Lynch High Yield US EM Liquid Corporate Plus Index as of August 2012
See index descriptions on page 21. See disclaimers on pages 2 and 3.

Investment Risks

- Credit Risk (Default): Issuer's unwillingness or inability to repay debt
- Currency Risk (Indirect): Potential mismatch between revenue sources (local) and liabilities (foreign)
- Political Risk: Risk of appropriation or confiscation, loss of concessions, regime changes
- Jurisdiction Risk: Although vast majority of bonds are issued under New York or English law, in the event of default legal enforcement of creditor claims are likely to go through local bankruptcy proceedings
- Liquidity: Corporate bonds currently have wider bid-ask spreads than Treasuries and might suffer periods of illiquidity, particularly during a crisis
- Interest Rate: Corporate bonds are subject to fluctuations in value resulting from changes to interest rates

Investments in emerging market 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.
See slides 2 and 3 for important disclosures.

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 Merill 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.

USD Emerging Markets High-Yield Corporate Bonds: The BofA Merrill Lynch High Yield US Emerging Markets Liquid Corporate Plus Index (EMHY). The Index is comprised of U.S. dollar-denominated bonds issued by non-sovereign emerging market issuers that are rated below investment grade and 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.

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.

Emerging Markets High Yield Corporate Bonds: The BofA Merrill Lynch Global Emerging Markets Corporates Index currently tracks the performance of US dollar and Euro denominated below investment grade corporate debt.

USD High Yield Corporate Bonds: The Barclays High Yield Very Liquid Index tracks the performance of the US dollar denominated below investment grade corporate debt.