MARKET VECTORS ETFs 2012 YEAREND DISTRIBUTIONS

We are pleased to provide the following information which summarizes the 2012 yearend dividends and capital gain distributions for the Market Vectors ETFs.

Passive Foreign Investment Company (PFIC) Income

Several Market Vectors ETFs may make investments in non-U.S. corporations classified as "passive foreign investment companies." Generally speaking, PFICs are non-U.S. corporations having 50% or more of their assets invested in cash or securities, or having 75% or more of their gross income originating from passive sources, including but not limited to interest, dividends and rents. In other words, these foreign companies primarily derive their revenue streams from investments (rather than operations). Please refer to your Market Vectors ETF's Statement of Additional Information (SAI) for further information on PFICs.

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 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.

All registered investment companies, including Van Eck Associates Corporation, 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

DIVIDENDS AND CAPITAL GAIN DISTRIBUTIONS PER SHARE
FOR THE MARKET VECTORS ETFs LISTED BELOW

DISTRIBUTION DATES FOR THE MARKET VECTORS EQUITY ETFs:

Ex-Date: December 24, 2012 | Record Date: December 27, 2012 | Payable Date: December 31, 2012

			Short-Term	Long-Term
Hard Assets ETFs	**Ticker**	**Dividend**	**Capital Gain**	**Capital Gain**
Market Vectors Agribusiness ETF	MOO	$0.972	None	None
Market Vectors Coal ETF	KOL	$0.425	None	None
Market Vectors Global Alternative Energy ETF	GEX	$0.207	None	None
Market Vectors Gold Miners ETF	GDX	$0.462	None	None
Market Vectors Junior Gold Miners ETF	GDXJ	$0.750	None	None
Market Vectors Oil Services ETF	OIH	$0.403	$0.007	None
Market Vectors RVE Hard Assets Producers ETF	HAP	$0.853	None	None
Market Vectors Rare Earth/Strategic Metals ETF	REMX	$0.227	None	None
Market Vectors Solar Energy ETF	KWT	$1.317	None	None
Market Vectors Steel ETF	SLX	$1.075	None	None
Market Vectors Unconventional Oil & Gas ETF	FRAK	$0.218	None	None
Market Vectors Uranium+Nuclear Energy ETF	NLR	$0.632	None	None

			Short-Term	Long-Term
International ETFs	**Ticker**	**Dividend**	**Capital Gain**	**Capital Gain**
Market Vectors Africa Index ETF	AFK	$1.063	None	None
Market Vectors Brazil Small-Cap ETF	BRF	$0.616	None	$0.025
Market Vectors China ETF	PEK	None	None	None
Market Vectors Colombia ETF	COLX	$0.332	None	None
Market Vectors Egypt Index ETF	EGPT	$0.933	None	None
Market Vectors Germany Small-Cap ETF	GERJ	$0.614	None	None
Market Vectors Gulf States Index ETF	MES	$0.606	None	None
Market Vectors India Small-Cap Index ETF	SCIF	$0.013	None	None
Market Vectors Indonesia Index ETF	IDX	$0.509	None	None
Market Vectors Indonesia Small-Cap ETF	IDXJ	$0.267	None	None
Market Vectors Latin America Small-Cap ETF	LATM	$1.091	None	None
Market Vectors Poland ETF	PLND	$0.82	None	None
Market Vectors Russia ETF	RSX	$0.729	None	None
Market Vectors Russia Small-Cap ETF	RSXJ	$0.308	None	None
Market Vectors Vietnam ETF	VNM	$0.367	None	None

DIVIDENDS AND CAPITAL GAIN DISTRIBUTIONS PER SHARE FOR THE MARKET VECTORS ETFs LISTED BELOW

DISTRIBUTION DATES FOR THE MARKET VECTORS EQUITY ETFs:

Ex-Date: December 24, 2012 | Record Date: December 27, 2012 | Payable Date: December 31, 2012

			Short-Term	Long-Term
Industry ETFs	**Ticker**	**Dividend**	**Capital Gain**	**Capital Gain**
Market Vectors Bank and Brokerage ETF	RKH	$0.860	None	None
Market Vectors Biotech ETF	BBH	$0.018	$0.166	None
Market Vectors Environmental Services ETF	EVX	$0.788	None	None
Market Vectors Gaming ETF	BJK	$1.382	None	None
Market Vectors Pharmaceutical ETF	PPH	$1.347	None	None
Market Vectors Retail ETF	RTH	$0.846	None	None
Market Vectors Semiconductor ETF	SMH	$0.700	None	None
			Short-Term	Long-Term
Broad Based U.S. ETFs	**Ticker**	**Dividend**	**Capital Gain**	**Capital Gain**
Market Vectors Morningstar Wide Moat Research ETF	MOAT	$0.136	None	None

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DIVIDENDS AND CAPITAL GAIN DISTRIBUTIONS PER SHARE FOR THE MARKET VECTORS ETFs LISTED BELOW

DISTRIBUTION DATES FOR THE MARKET VECTORS INCOME ETFs:

Ex-Date: December 27, 2012 | Record Date: December 31, 2012 | Payable Date: January 3, 2013

			Short-Term	Long-Term
Muni ETFs	**Ticker**	**Dividend**	**Capital Gain**	**Capital Gain**
Market Vectors CEF Municipal Income ETF	XMPT	*	None	$0.0065
Market Vectors Intermediate Municipal Index ETF	ITM	*	None	$0.0021
Market Vectors Long Municipal Index ETF	MLN	*	None	None
Market Vectors Short Municipal Index ETF	SMB	*	None	$0.0110
Market Vectors High-Yield Municipal Index ETF	HYD	*	None	None
Market Vectors Pre-Refunded Municipal Index ETF	PRB	*	None	None
			Short-Term	**Long-Term**
Income ETFs	**Ticker**	**Dividend**	**Capital Gain**	**Capital Gain**
Market Vectors Emerging Markets High Yield Bond ETF	HYEM	*	$0.0080	None
Market Vectors Emerging Markets Local Currency Bond ETF	EMLC	*	None	None
Market Vectors Fallen Angel High Yield Bond ETF	ANGL	*	$0.1200	None
Market Vectors International High Yield Bond ETF	IHY	*	None	None
Market Vectors Investment Grade Floating Rate ETF	FLTR	*	None	None
Market Vectors LatAm Aggregate Bond ETF	BONO	*	None	$0.0120
Market Vectors Mortgage REIT ETF	MORT	**	None	$0.0022
Market Vectors Preferred Securities ex Financials ETF	PFXF	*	None	None
Market Vectors Renminbi Bond ETF	CHLC	*	None	None
** These Funds will pay their scheduled monthly income dividend.* ***MORT will pay its scheduled quarterly dividend.*				

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