MARKET VECTORS® ETFs
by Van Eck® Global

Africa Index ETF (AFK)

NOVEMBER 30, 2013

Fund Description

The Africa Index ETF seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Market Vectors GDP Africa Index (MVAFKTR). The Index provides exposure to publicly traded companies that are headquartered in Africa or that generate the majority of their revenues in Africa. As such, the Fund is subject to the risks of investing in this region.

Performance History (%)

AS OF NOVEMBER 30, 2013		LIFE*	1M	3M	YTD	1YR	3YR*	5YR*
INDEX (MVAFKTR)		-1.62%	-0.98%	7.64%	2.58%	8.33%	2.62%	11.10%
FUND	NAV	-2.98%	-1.27%	7.08%	0.78%	6.90%	1.57%	9.71%
	SHARE PRICE	-2.98%	-1.68%	8.42%	-1.05%	6.09%	1.20%	9.79%
AS OF SEPTEMBER 30, 2013								
INDEX (MVAFKTR)		-2.54%	2.77%	9.16%	-2.06%	-0.84%	1.27%	1.94%
FUND	NAV	-3.81%	2.87%	9.85%	-3.18%	-1.88%	0.39%	0.60%
	SHARE PRICE	-3.72%	4.68%	10.88%	-4.47%	-0.88%	0.36%	0.15%

* Annualized

Index data prior to June 21, 2013 reflects that of the Dow Jones Africa Titans 50 Index (SM). From June 21, 2013, forward, the index data reflects that of the Market Vectors GDP Africa Index (MVAFKTR). All Index history reflects a blend of the performance of the aforementioned Indexes AND IS NOT INTENDED FOR ANY THIRD PARTY USE.

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Performance information for the Fund 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.

Fund Details

FUND TICKER	AFK®
INTRADAY NAV (IIV)	AFK.IV
INDEX TICKER	MVAFKTR
NET ASSETS ($M)	108.52
OPTIONS	Expected
EXCHANGE	NYSE Arca
COMMENCEMENT DATE	07/10/08

Fund Expenses[1]

MANAGEMENT FEE	0.50%
OTHER EXPENSES	0.41%
GROSS EXPENSE RATIO	0.91%
WAIVERS AND REIMBURSEMENTS	-0.11%
NET EXPENSE RATIO	0.80%

[1]Expenses are capped contractually until 5/1/2014. Cap excludes certain expenses, such as interest.

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.

Fund Data

No. of Securities	111
Currency	USD
Price/Earnings Ratio	12.04
Price/Book Ratio	1.63
Avg. Weighted Market Cap ($M)	9,214.8
30-Day SEC Yield*	2.26%
52 Week High/Low	32.19/26.05

*In the absence of temporary waivers or reimbursements, the 30-Day SEC Yield would have been 1.97%.

Fund Sector Breakdown

Financials	39.7%
Energy	18.3%
Materials	12.7%
Telecommunication Services	11.6%
Consumer Staples	6.8%
Industrials	5.3%
Consumer Discretionary	4.2%
Health Care	1.3%

Fund Domicile Breakdown

Offshore	39.0%
United Kingdom	12.0%
Netherlands	7.9%
Canada	4.0%
France	3.9%
Luxembourg	3.9%
Tanzania	2.3%
Zambia	1.6%
Singapore	1.1%
Ireland	1.0%
Australia	0.7%
Sierra Leone	0.4%
United States	0.2%
South Africa	19.0%
Egypt	16.8%
Nigeria	16.4%
Morocco	7.1%
Kenya	1.7%

Fund Market Capitalization

Large (>5.0 B)	47.2%
Medium (1.0 - 5.0 B)	46.1%
Small (< 1.0 B)	6.7%

Investing involves substantial risk and high volatility, including possible loss of principal. 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 contain this and other information, call 888.MKT.VCTR or visit vaneck.com/etf. Please read the prospectus and summary prospectus carefully before investing.

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.

Fund Holdings (weight in %)

Commercial International Bank Egypt SAE	COMI EY	7.76%
Guaranty Trust Bank PLC	GUARANTY NL	4.85%
OCI NV	OCI NA	4.40%
Acergy S.A.	SUBC NO	3.99%
Orascom Telecom Holding S.A.E.	GLTD LI	3.80%
Zenith Bank PLC	ZENITHBA NL	3.67%
Nigerian Breweries PLC	NB NL	3.54%
Africa Oil Corp.	AOI CN	3.22%
FBN Holdings Plc	FBNH NL	3.17%
Attijariwafa Bank SA	ATW MC	3.03%
Afren Plc	AFR LN	2.51%
MTN Group Limited	MTN SJ	2.39%
Ophir Energy plc	OPHR LN	2.34%
Naspers Limited Class N	NPN SJ	2.15%
Anglo American plc	AAL LN	2.12%
Subtotal – Top 15		52.93%
Remaining Constituents		47.07%
Total		100.00%

For a complete listing of Constituents, please visit vaneck.com/AFK

These are not recommendations to buy or sell any security.

Averages are market weighted. Price/Book Ratio is the price of a security divided by the book value per share of the security. Price/Earnings Ratio is the price of a security divided by the last twelve months earnings per share of the security. Market Capitalization of an individual, publicly traded company is calculated by multiplying the company's stock price by the total number of its shares outstanding.

The Fund is subject to a high degree of risk, including those associated with less reliable financial information, higher costs, taxation, decreased liquidity, less stringent reporting, and foreign currency risks. Special risks particular to African investments include expropriation, political instability, economic impacts of armed conflict, civil war and severe social instability, less developed capital markets, lower market capitalization, lower trading volume, illiquidity, inflation, greater price fluctuations, uncertainty regarding the existence of trading markets, politically controlled access to trading markets, unsettled securities laws, and trade barriers. Investors should be willing to accept a high degree of volatility and the potential of significant loss.

Market Vectors GDP Africa Index (the "Index") is the exclusive property of Market Vectors Index Solutions GmbH (a wholly owned subsidiary of the Adviser), which has contracted with Solactive AG to maintain and calculate the Index. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards Market Vectors Index Solutions GmbH, Solactive AG has no obligation to point out errors in the Index to third parties. The Market Vectors Africa Index ETF is not sponsored, endorsed, sold or promoted by Market Vectors Index Solutions GmbH and Market Vectors Index Solutions GmbH makes no representation regarding the advisability of investing in the Fund.

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