MARKET VECTORS® ETFs

by Van Eck® Global

Emerging Markets Local Currency Bond ETF (EMLC)

JANUARY 31, 2014

Fund Description

The Emerging Markets Local Currency Bond ETF seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the J.P. Morgan GBI-EMG Core Index. The underlying index provides direct exposure to local currency bonds issued by emerging market governments. As such, the Fund is subject to the risks of investing in emerging market debt securities.

Performance History

AS OF JANUARY 31, 2014		LIFE*	1M	3M	YTD	1YR	3YR*	5YR*
INDEX		2.48%	-4.63%	-8.34%	-4.63%	-13.31%	0.84%	–
FUND	NAV	1.49%	-4.13%	-8.46%	-4.13%	-13.75%	-0.03%	–
	SHARE PRICE	1.52%	-3.92%	-7.78%	-3.92%	-14.13%	-0.22%	–
AS OF DECEMBER 31, 2013								
INDEX		4.01%	-0.41%	-1.39%	-8.30%	-8.30%	2.03%	–
FUND	NAV	2.78%	-1.05%	-1.78%	-8.90%	-8.90%	0.94%	–
	SHARE PRICE	2.74%	-0.76%	-1.78%	-10.06%	-10.06%	0.62%	–

* Annualized

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 marketvectorsetfs.com.

Fund Details

FUND TICKER	EMLC®
INTRADAY NAV (IIV)	EMLC.IV
INDEX TICKER	GBIEMCOR
NET ASSETS ($M)	809.49
30-DAY SEC YIELD*	5.84%
OPTIONS	Available
EXCHANGE	NYSE Arca
COMMENCEMENT DATE	07/22/10

*In the absence of temporary waivers or reimbursements, the 30-Day SEC Yield would have been 5.79%.

Fund Expenses[1]

MANAGEMENT FEE	0.35%
OTHER EXPENSES	0.13%
GROSS EXPENSE RATIO	0.48%
WAIVERS AND REIMBURSEMENTS	-0.01%
NET EXPENSE RATIO	0.47%

[1]Expenses are capped contractually until 9/1/2014. Cap excludes certain expenses, such as interest.

Distribution Schedule

DIVIDENDS	Monthly
CAPITAL GAINS	Annually

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.

Data Points

	FUND	INDEX
Average Effective Duration (Yr)*	4.48	4.66
Average Years to Maturity (Yr)*	6.84	6.96
Number of Issues	203	185

*Averages are market weighted. Effective Duration measures a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield. This duration measure is appropriate for bonds with embedded options.

Fund Top Ten Holdings

	COUPON	MATURITY	WEIGHT (%)
Rushydro Finance Ltd.	7.875	10/28/15	3.81
Government of Chile	5.500	08/05/20	2.91
Eskom Holdings SOC Ltd.	9.250	04/20/18	2.66
Banco do Brasil S.A.	9.750	07/18/17	1.75
Inter-American Development Bank	8.000	01/26/16	1.72
Government of Poland	5.750	10/25/21	1.54
CESP - Companhia Energetica de Sao Paulo	15.081	01/15/15	1.52
Government of Poland	5.500	04/25/15	1.49
Government of the Philippines	6.250	01/14/36	1.36
Government of Poland	5.250	10/25/20	1.29

Fund Top Ten Countries

	WEIGHT (%)
Poland	9.93
Brazil	9.81
Malaysia	9.18
South Africa	9.12
Russia	8.41
Turkey	7.22
Thailand	6.62
Indonesia	5.88
Mexico	5.56
Hungary	4.64

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.

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.

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. As the Fund may invest in securities denominated in foreign currencies and some of the income received by the Fund will be in foreign currency, changes in currency exchange rates may negatively impact the Fund's return. Bonds and bond funds will decrease in value as interest rates rise. The Fund may also be subject to credit risk, interest rate risk, sovereign debt risk, tax risk, and risks associated with non-investment grade securities. Investors should be willing to accept a high degree of volatility and the potential of significant loss.

Market Vectors Emerging Markets Local Currency Bond ETF (EMLC) is not sponsored, endorsed, sold or promoted by J.P. Morgan and J.P. Morgan makes no representation regarding the advisability of investing in EMLC. J.P. Morgan does not warrant the completeness or accuracy of the J.P. Morgan GBI-EMG Core Index. "J.P. Morgan" is a registered service mark of JPMorgan Chase & Co. © 2013. JPMorgan Chase & Co. All rights reserved.

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