MARKET VECTORS® ETFs

Gold Miners ETF (GDX)

MAY 31, 2013

Fund Description

The Gold Miners ETF seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the NYSE Arca Gold Miners Index. The Index provides exposure to publicly traded companies worldwide involved primarily in the mining for gold, representing a diversified blend of small-, mid-, and large-capitalization stocks. As such, the Fund is subject to the risks of investing in this sector.

Fund Details

FUND TICKER	GDX
INTRADAY NAV (IIV)	GMI
INDEX TICKER	GDM
NET ASSETS ($M)	5,797.79
OPTIONS	Available
EXCHANGE	NYSE Arca
COMMENCEMENT DATE	05/16/06

Performance History (%)

AS OF MAY 31, 2013		LIFE*	1M	3M	YTD	1YR	3YR*	5YR*
INDEX (GDM)		-3.04%	-2.60%	-20.90%	-36.07%	-31.34%	-14.85%	-7.62%
FUND	NAV	-3.57%	-2.67%	-21.06%	-36.25%	-31.86%	-15.39%	-8.14%
	SHARE PRICE	-3.58%	-2.83%	-21.12%	-36.41%	-31.95%	-15.51%	-8.11%
AS OF MARCH 31, 2013								
INDEX (GDM)		0.45%	1.34%	-18.09%	-18.09%	-22.20%	-3.87%	-3.60%
FUND	NAV	-0.10%	1.26%	-18.22%	-18.22%	-22.79%	-4.48%	-4.11%
	SHARE PRICE	-0.11%	1.20%	-18.41%	-18.41%	-22.84%	-4.57%	-4.10%

* Annualized

Fund Expenses

MANAGEMENT FEE	0.50%
OTHER EXPENSES	0.02%
GROSS EXPENSE RATIO	0.52%
WAIVERS AND REIMBURSEMENTS	–
NET EXPENSE RATIO	0.52%

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

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.

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.

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Fund Data

No. of Securities	30
Currency	USD
Price/Earnings Ratio	14.27
Price/Book Ratio	1.07
Avg. Weighted Market Cap ($M)	9,894.4
30-Day SEC Yield	1.46%
52 Week High/Low	55.25/26.24

Fund Domicile Breakdown

Canada	62.2%
United States	17.0%
South Africa	11.2%
United Kingdom	5.5%
Peru	4.1%

Fund Market Capitalization

Large (>5.0 B)	65.7%
Medium (1.0 - 5.0 B)	29.6%
Small (< 1.0 B)	4.7%

Fund Holdings (weight in %)

Goldcorp Inc.	GG US	11.98%
Barrick Gold Corp.	ABX US	10.63%
Newmont Mining Corp.	NEM US	8.60%
Randgold Resources Ltd. ADS	GOLD US	5.50%
Kinross Gold Corp.	KGC US	5.10%
Yamana Gold Inc.	AUY US	5.10%
Silver Wheaton Corp.	SLW US	4.85%
Eldorado Gold Corp.	EGO US	4.76%
AngloGold Ashanti Ltd. ADS	AU US	4.65%
Agnico Eagle Mines Ltd.	AEM US	4.63%
Royal Gold Inc.	RGLD US	4.32%
Gold Fields Ltd. ADS	GFI US	4.31%
Compania de Minas Buenaventura S.A. ADS	BVN US	4.10%
New Gold Inc.	NGD US	3.97%
IAMGOLD Corp.	IAG US	2.44%
Subtotal – Top 15		84.80%
Remaining Constituents		15.20%
Total		100.00%

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

These are not recommendations to buy or sell any security.

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.

The Fund is subject to various risks including those associated with making investments in gold-mining companies such as competitive pressures and fluctuations in the price of gold bullion. Small-cap and mid-cap companies often experience sharper price fluctuations than stocks of large-cap companies. In times of stable economic growth, the value of gold and other precious metals may be adversely affected.

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