

MARKET VECTORS ETF TRADING REPORT

As of 02/28/11

EQUITY:

HARD ASSETS ETFs

Ticker	AUM (\$M)		Net Flows (\$M) ¹		Total Shares Outstanding (M)	Avg. Daily Volume (%SO)	Short Interest (%SO)	1YR Volatility	P/E	P/B	Beta	Commencement	
	12/31/2010	Current	Monthly	YTD									
MARKET VECTORS AGRIBUSINESS ETF	MOO	2,624.2	3,803.4	444.7	1047.8	67.9	3.25%	2.26%	24.38	17.01	2.49	1.02	08/31/07
MARKET VECTORS COAL ETF	KOL	529.6	637.2	33.1	104.1	13.4	3.84%	3.53%	35.08	31.20	3.63	1.02	01/10/08
MARKET VECTORS GLOBAL ALTERNATIVE ENERGY ETF	GEX	134.5	141.9	3.2	2.1	6.8	0.95%	2.29%	28.85	18.55	1.65	1.05	05/03/07
MARKET VECTORS GOLD MINERS ETF	GDX	7,677.4	6,864.8	-13.8	-568.5	114.8	8.80%	13.01%	33.44	18.53	2.07	1.00	05/16/06
MARKET VECTORS JUNIOR GOLD MINERS ETF	GDXJ	2,123.9	2,341.9	227.4	279.0	61.1	4.92%	6.76%	39.98	n/a	3.56	n/a	11/10/09
MARKET VECTORS RARE EARTH/STRATEGIC METALS ETF	REMX	n/a	429.0	71.8	176.2	17.3	2.75%	3.11%	n/a	50.88	2.46	n/a	10/27/10
MARKET VECTORS RVE HARD ASSETS PRODUCERS ETF	HAP	209.7	244.7	8.2	18.1	5.9	0.72%	2.10%	23.81	16.24	2.25	1.04	08/29/08
MARKET VECTORS SOLAR ENERGY ETF	KWT	24.9	39.7	11.9	11.3	3.1	2.55%	0.59%	37.04	14.76	1.38	1.02	04/21/08
MARKET VECTORS STEEL ETF	SLX	279.1	261.7	-44.7	-25.7	3.6	5.80%	22.26%	36.07	35.10	1.68	1.00	10/10/06
MARKET VECTORS URANIUM+NUCLEAR ENERGY ETF	NLR	260.4	296.4	21.7	21.7	11.1	1.13%	2.00%	23.62	n/a	1.38	1.02	08/13/07

INTERNATIONAL ETFs

MARKET VECTORS AFRICA INDEX ETF	AFK	107.5	118.0	0.0	15.8	3.6	1.64%	3.48%	23.48	20.23	2.29	1.05	07/10/08
MARKET VECTORS BRAZIL SMALL-CAP ETF	BRF	1,078.1	932.5	-47.3	-56.3	17.8	2.22%	3.88%	30.95	22.23	2.31	1.07	05/12/09
MARKET VECTORS CHINA ETF	PEK	n/a	20.2	0.0	0.0	0.5	2.06%	6.49%	n/a	n/a	n/a	n/a	10/13/10
MARKET VECTORS EGYPT INDEX ETF	EGPT	n/a	23.8	0.0	16.4	1.6	24.24%	53.30%	n/a	12.54	1.42	n/a	02/16/10
MARKET VECTORS GULF STATES ETF	MES	22.1	22.4	0.0	2.4	1.1	2.81%	1.59%	25.23	59.63	1.38	n/a	07/22/08
MARKET VECTORS INDIA SMALL-CAP ETF	SCIF	n/a	46.7	12.7	9.1	3.0	4.68%	5.95%	n/a	14.91	1.19	n/a	08/24/10
MARKET VECTORS INDONESIA INDEX ETF	IDX	623.5	411.1	-48.2	-176.8	15.0	3.85%	9.43%	96.35	19.56	3.72	1.01	01/15/09
MARKET VECTORS LATIN AMERICA SMALL-CAP INDEX ETF	LATM	n/a	27.2	0.0	3.2	0.9	1.79%	0.70%	n/a	19.45	1.89	n/a	04/06/10
MARKET VECTORS POLAND ETF	PLND	10.9	65.4	-2.9	11.1	2.4	3.14%	0.15%	35.39	14.37	1.62	n/a	11/24/09
MARKET VECTORS RUSSIA ETF	RSX	2,609.6	3,274.1	201.8	450.7	80.5	5.13%	8.69%	34.78	21.52	2.82	0.99	04/24/07
MARKET VECTORS VIETNAM ETF	VNM	243.3	260.8	18.9	42.1	11.2	2.21%	4.32%	31.63	11.50	1.87	n/a	08/11/09

SPECIALTY ETFs

MARKET VECTORS ENVIRONMENTAL SERVICES ETF	EVX	30.9	31.5	0.0	0.0	0.6	0.42%	0.18%	20.66	26.26	2.46	0.99	10/10/06
MARKET VECTORS GAMING ETF	BJK	129.1	130.8	0.0	0.0	4.1	0.77%	0.16%	26.22	29.78	2.08	1.09	01/22/08

FIXED INCOME:

MUNICIPAL BOND ETFs

MARKET VECTORS SHORT MUNI ETF	SMB	102.4	95.5	0.0	-6.9	5.6	0.70%	0.19%	4.02	n/a	n/a	1.06	02/22/08
MARKET VECTORS INTERMEDIATE MUNI ETF	ITM	209.7	209.3	0.0	-2.1	9.9	0.84%	0.24%	5.45	n/a	n/a	1.03	12/04/07
MARKET VECTORS LONG MUNI ETF	MLN	56.0	54.5	-1.7	-1.7	3.2	1.39%	0.31%	7.31	n/a	n/a	0.98	01/02/08
MARKET VECTORS HIGH-YIELD MUNI INDEX ETF	HYD	175.5	182.0	14.1	11.3	6.4	1.51%	1.26%	8.59	n/a	n/a	1.04	02/04/09
MARKET VECTORS PRE-REFUNDED MUNI INDEX ETF	PRB	37.2	37.3	0.0	0.0	1.5	0.80%	0.10%	4.44	n/a	n/a	1.13	02/02/09

INTERNATIONAL BOND ETFs

MARKET VECTORS EMERGING MARKETS LOCAL CURRENCY BOND ETF	EMLC	n/a	256.7	5.2	62.9	9.8	1.06%	0.23%	n/a	n/a	n/a	n/a	07/22/10
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Sources: ¹Van Eck (as of 12/31/10); all other data, Bloomberg (run date 1/4/11)

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Daily prices shown reflect the prior business day's closing net asset value (NAV) price. Changes shown from day to day are extremely short term. Prices are historical and cannot guarantee comparable future results. All data is subject to change.

Volatility is the annualized standard deviation of monthly returns. Price-to-Earnings (P/E) Ratio is the price of a stock divided by its earnings per share. Price-to-Book (P/B) Ratio is the ratio of a stock's price to its book value. Beta is a measure of sensitivity to market movements.

Bloomberg definitions of data fields: **Average Volume 30 Day:** Number of shares traded on average for the past 30 trading days. The average is calculated based on the total volume over the last 30 trading days divided by 30. **Short Interest:** Total number of shares investors have sold short but have not yet bought back. Returns the actual number of shares. **Eqy_Sh_out:** Total current number of shares outstanding. Data may be obtained from annual, semi-annual, and quarterly reports, Edgar filings, press releases, or stock exchanges. Value quoted in millions. **Px_Last:** Last price for the security. **Volatility_360D:** A measure of the risk of price moves for a security calculated from the standard deviation of day to day logarithmic historical price changes. The 360-day price volatility equals the annualized standard deviation of the relative price change for the 360 most recent trading days closing price, expressed as a percentage. **Fund_PE_Ratio:** The total market value of the fund's equity holdings divided by the sum of the trailing 12-month earnings before extraordinary items of those securities. **Fund_PB_Ratio:** The total market value of all the fund's equity holdings divided by the sum of the book values of those securities. **Eqy_Beta:** Estimate of a security's future beta. This is an adjusted beta derived from the past two years of weekly data, but modified by the assumption that a security's beta moves toward the market average over time.

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Performance information for the Fund reflect 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. Performance current to the most recent month-end is available by calling 888.MKT.VCTR or by visiting vaneck.com/etf.

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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.

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