



Market Vectors CEF Municipal Income ETF (XMPT)

ETF Disclosure



Unless otherwise indicated, the statements in this report are the product of Van Eck Associates Corporation research and reflect the opinions of Van Eck Associates Corporation. This report is not intended to be a forecast of future events, a guarantee of future results or investment advice. Current market conditions may not continue. Past performance is no guarantee of future results.

The Fund's performance, because it is a fund of funds, is dependent on the performance of the Underlying Funds. The Fund is subject to the risks of the Underlying Funds' investments, and the Fund's shareholders will indirectly bear the expenses of the Underlying Funds. In addition, at times certain segments of the market represented by the Underlying Funds may be out of favor and underperform other segments. The shares of a closed-end fund may trade at a discount or premium to its net asset value ("NAV"). Additionally, the securities of closed-end investment companies in which the Fund will invest may be leveraged. As a result, the Fund may be indirectly exposed to leverage through an investment in such securities. An investment in securities of closed-end investment companies that use leverage may expose the Fund to higher volatility in the market value of such securities and the possibility that the Fund's long-term returns on such securities (and, indirectly, the long-term returns of the Shares) will be diminished.

Investment in the underlying funds may be subject to municipal securities risk, high-yield securities risk, fixed-income securities risk, tax risk, liquidity risk, leverage risk and anti-takeover measures risk. Some of the underlying funds are considered non-diversified and can invest a larger proportion of its assets in a single company. As a result, they may be subject to greater risks than a diversified fund. Bonds and bond funds will decrease in value as interest rates rise.

A portion of the Fund's dividends may be subject to federal, state, or local income taxes or may be subject to the federal alternative minimum tax.

S-Network Municipal Bond Closed-End Fund IndexSM is calculated and maintained by S-Network Global Indexes, LLC. S-Network does not sponsor, endorse, or promote the Fund and bears no liability with respect to the Fund or any security.

The "Net Asset Value" (NAV) of a Market Vectors exchange-traded fund (ETF) is determined at the close of each business day, and represents the dollar value of one share of the fund; it is calculated by taking the total assets of the fund, subtracting total liabilities, and dividing by the total number of shares outstanding. The NAV is not necessarily the same as the ETF's intraday trading value. Market Vectors ETF investors should not expect to buy or sell shares at NAV.

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 may incur brokerage expenses when trading Fund shares in the secondary market.

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 or summary prospectus, which contains this and other information, call 888.MKT.VCTR or visit vaneck.com/etf. Please read the prospectus or summary prospectus carefully before investing.

NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE

Market Vectors CEF Municipal Income ETF (XMPT)



The **Market Vectors CEF Municipal Income ETF (XMPT)** seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the **S-Network Municipal Bond Closed-End Fund Index(SM) (CEFMX)**. CEFMX is composed of shares of municipal closed-end funds listed in the United States that are principally engaged in asset management processes designed to produce federally tax-exempt annual yield.

Fund Characteristics	
Fund Ticker	XMPT
Intraday NAV Ticker	XMPT.IV
Index Ticker	CEFMXTR
Net Assets (\$M)	6.82
Options	Expected
Management Fee	0.40%
Other Expenses	0.14%
Acquired Fund Fees and Expenses	1.03%
Gross Expense Ratio	1.57%
Fee Waivers/Expense Reimbursement ¹	0.14%
Net Expense Ratio	1.43%
Commencement Date	07/12/11
No. of Securities	83
30 day SEC Yield	5.81%

Potential High Level of Tax-Exempt Income²

Predominately investment grade portfolio that may produce yields higher than most other fixed income investments

Diversification by Asset, Strategy and Manager

Reduce single fund and single bond risks with a portfolio of funds managed by some of the world's leading active fixed income managers

The Discount Advantage

Index methodology assigns a greater weight to CEFs trading at discounts, potentially enhancing yield and providing the opportunity for capital appreciation

30-Day SEC Yield is a standard calculation developed by the Securities and Exchange Commission that allows for fairer comparisons among bond funds. It is based on the most recent 30-day period. This yield figure reflects the interest earned during the period after deducting the fund's expenses for the period.

Past performance is not indicative of future results.

All information as of 3/31/2012 and subject to change.

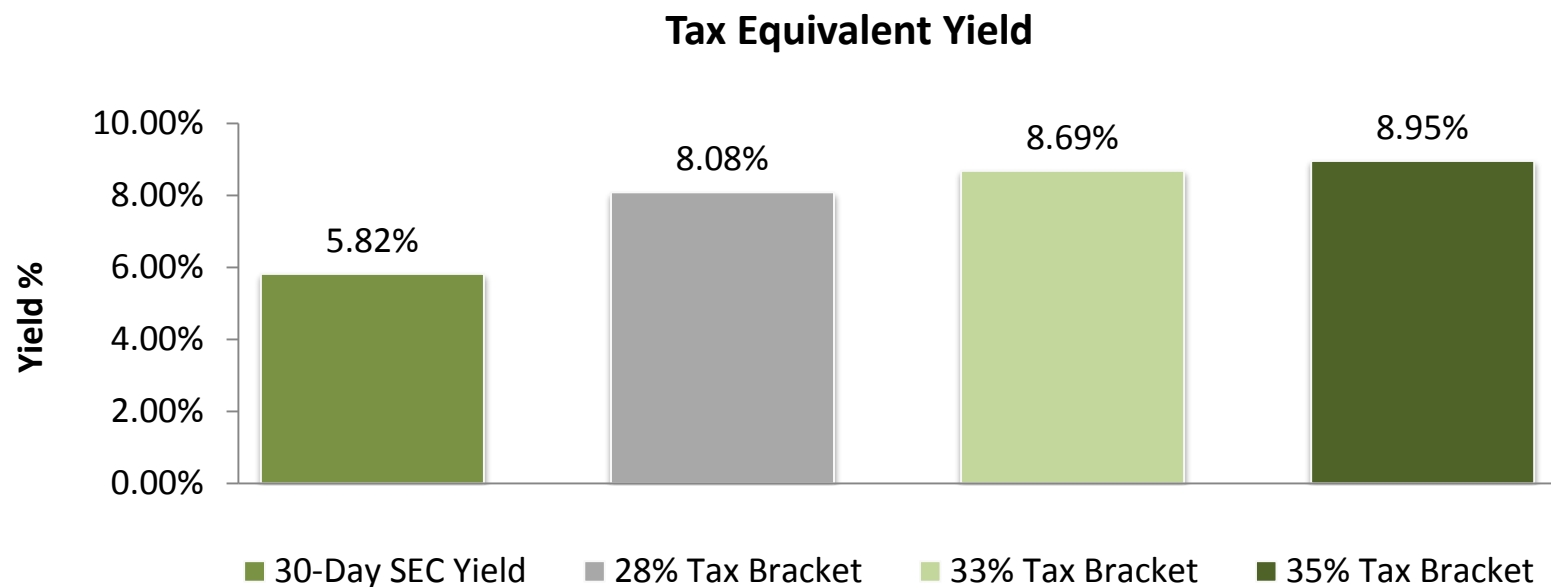
¹Expenses are capped contractually until 5/1/2012. Cap Excludes certain expenses, such as interest..

²Some portions of the Fund's distributions may be subject to the Alternative Minimum Tax (AMT).

See slides 2 for important disclosures.

Potential High Level of Tax-Exempt Income¹

XMPT is the first exchange-traded fund (ETF) of municipal closed-end funds (CEFs), providing investors a efficient way to gain diversified exposure to the tax-exempt portion of the CEF market in a single trade.



Tax-equivalent yield (TEY) is used by investors to compare yields on taxable and tax-exempt securities after accounting for federal taxes (excluding AMT). TEY represents the yield a taxable bond would have to earn in order to match --after taxes--the yield available on a tax-exempt municipal bond. $TEY = \text{Tax Free Municipal Bond Yield} / (1 - \text{Tax Rate})$

Source: Van Eck Research as of March 31 2012.

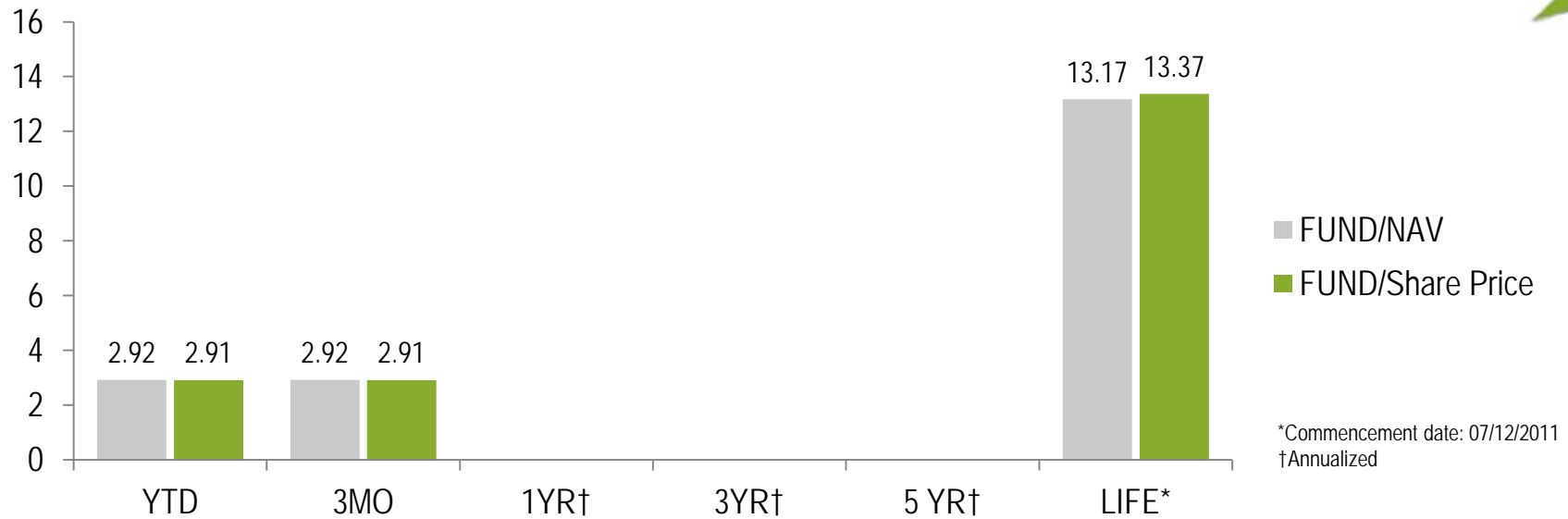
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Past performance is not indicative of future results.

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Fund Performance History (%)



Fund Expense Ratio

Gross Expense Ratio ¹	1.57%
Net Expense Ratio	1.43%

All information as of 3/31/2012 and subject to change.

The performance quoted represents past performance. Past performance is no guarantee of future results. Performance information for the Market Vectors ETFs reflects temporary waivers of expenses and/or fees. Had the Market Vectors ETFs incurred all expenses, investment returns would have been reduced. The investment return and value of shares of Market Vectors ETFs 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 assume that dividends and capital gains distributions have been reinvested in the Fund at NAV.

The "Net Asset Value" (NAV) of a Market Vectors Exchange Traded Fund (ETF) is determined at the close of each business day, and represents the dollar value of one share of the fund; it is calculated by taking the total assets of the fund, subtracting total liabilities, and dividing by the total number of shares outstanding. The NAV is not necessarily the same as the ETF's intraday trading value. Market Vectors ETF investors should not expect to buy or sell shares at NAV.

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Fund and Index Characteristics



Fund Top 10 Holdings (weight in %)		
Nuveen Municipal Value Fund Inc.	NUV US	4.83%
Nuveen Municipal Opportunity Fund Inc.	NIO US	4.66%
Nuveen Premium Income Municipal Fund 2 Inc.	NPM US	3.51%
BlackRock MuniYield Quality Fund III Inc.	MYI US	3.02%
Nuveen Performance Plus Municipal Fund Inc.	NPP US	2.80%
Nuveen Premium Income Municipal Fund Inc.	NPI US	2.78%
Nuveen Quality Income Municipal Fund Inc.	NQU US	2.71%
Eaton Vance Municipal Bond Fund	EIM US	2.66%
Nuveen Municipal Market Opportunity Fund Inc.	NMO US	1.97%
Nuveen Municipal Advantage Fund Inc.	NMA US	1.93%

Index Top 10 Holdings (weight in %)		
Nuveen Municipal Value Fund	NUV	5.82%
Nuveen Insured Municipal Opportunity Fund	NIO	4.64%
Nuveen Premium Income Municipal Fund 2	NPM	3.47%
Nuveen Performance Plus Municipal Fund	NPP	3.03%
Nuveen Premium Income Municipal Fund	NPI	3.00%
Eaton Vance Municipal Bond Fund	EIM	2.88%
BlackRock MuniYield Quality Insured Fund III	MYI	2.70%
Nuveen Quality Income Municipal Fund	NQU	2.62%
Nuveen Municipal Market Opportunity Fund	NMO	1.93%
Invesco Van Kampen Trust for Investment Grade Municipals	VGM	1.88%

Index Data Points	
Average Weighted Div Yield	6.16%
Average Modified Duration	10.49
Average Discount/Premium	-0.58%
Average Weighted Leverage	34.11%
Number of Issues	81

Index Sector Breakdown	
Leveraged	85.30%
Unleveraged	8.24%
Leveraged High Yield	3.71%
Unleveraged High Yield	2.75%

All information as of 3/31/2012 and subject to change.

See slides 2 and 3 for important disclosures.

Averages are market weighted. Modified Duration measures the responsiveness of a bond's price to interest rate changes. It is defined as the percentage change in price for a 100 basis point change in interest rates. Average Discount/Premium is the difference between a CEF's share price in the market and its net asset value per share. Average Weighted Leverage measures the overall exposure of the Index to leverage. It is based on each underlying CEF's percent of net assets that are leveraged.

Average Weighted Div Yield is the net asset weighted sum of gross dividend per share amounts of the underlying CEFs in the index as of 6/30/11, that have gone ex-dividend over the prior 12 months, divided by the current stock price. (Gross and Net Dividend amounts are assumed to be the same when only one is reported. All Cash Dividend Types are included in this yield calculation).

S-Network Municipal Bond Closed-End Fund Index ("The Index") is calculated and maintained by S-Network Global Indexes, LLC. S-Network does not sponsor, endorse, or promote the Fund and bears no liability with respect to the Fund or any security. See slides 2 for important disclosures.

Investment Risk

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 investment company carefully before investing. To obtain a prospectus or summary prospectus, which contains this and other information, call 888.MKT.VCTR or visit vaneck.com/xmpt. Please read the prospectus or summary prospectus carefully before investing.

Fund-of-Funds Risk

Fund performance is dependent on the performance of the underlying funds which may be affected by their associated risks and indirect expenses.

Risks of Investing in Closed-End Funds

The shares of a closed-end fund may trade at a discount or premium to its net asset value ("NAV"). Additionally, the underlying funds may use leverage which may expose the Fund to higher volatility. Leverage created from borrowing may impair the CEF's liquidity, cause it to liquidate positions at an unfavorable time and increase volatility. In particular, the use of leverage can magnify losses.

Underlying Funds Risk

The Fund may be subject to municipal securities risks, high yield securities risks, fixed-income risks and tax-risks, among others.

The Fund's performance, because it is a fund of funds, is dependent on the performance of the Underlying Funds. The Fund is subject to the risks of the Underlying Funds' investments, and the Fund's shareholders will indirectly bear the expenses of the Underlying Funds. In addition, at times certain segments of the market represented by the Underlying Funds may be out of favor and underperform other segments.

The shares of a closed-end fund may trade at a discount or premium to its net asset value ("NAV"). Additionally, the securities of closed-end investment companies in which the Fund will invest may be leveraged. As a result, the Fund may be indirectly exposed to leverage through an investment in such securities. An investment in securities of closed-end investment companies that use leverage may expose the Fund to higher volatility in the market value of such securities and the possibility that the Fund's long-term returns on such securities (and, indirectly, the long-term returns of the Shares) will be diminished.

Investment in the underlying funds may be subject to municipal securities risk, high-yield securities risk, fixed-income securities risk, tax risk, liquidity risk, leverage risk and anti-takeover measures risk. The Fund is considered non-diversified and can invest a greater a larger proportion of its assets in a single company. As a result may be subject to greater risks than a diversified fund. A portion of the Funds' dividends may be subject to federal, state, or local income taxes or may be subject to the federal alternative minimum. Bonds and bond funds will decrease in value as interest rates rise.