



Junior Gold Miners ETF (GDXJ)

Fund Description

The **Junior Gold Miners ETF** seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the **Market Vectors Junior Gold Miners Index**.

The Index provides exposure to a global universe of publicly traded small- and medium-capitalization companies that generate at least 50% of their revenues from gold and/or silver mining, hold real property that has the potential to produce at least 50% of the company's revenue from gold or silver mining when developed, or primarily invest in gold or silver. The Fund will normally invest at least 80% of its total assets in companies that are involved in the gold mining industry. As such, the Fund is subject to, among others the risks of investing in international equities and small- and mid-cap mining companies. Many companies may not have begun to generate material revenues and operate at a loss, contributing to greater volatility, lower trading volume and less liquidity than larger companies.

Fund Details

| | |
|--------------------------------|------------|
| FUND TICKER | GDXJ |
| INTRADAY NAV (IIV) | GDXJ.IV |
| INDEX TICKER | MVGDJTR |
| NET ASSETS | \$1.2B |
| OPTIONS | Available |
| GROSS EXPENSE RATIO | 0.59% |
| NET EXPENSE RATIO ² | 0.59% |
| EXCHANGE | NYSE Arca |
| COMMENCEMENT DATE | 11/10/2009 |

²Expenses are capped contractually until 5/01/11. Cap excludes certain expenses, such as interest.

Performance History (%)

| AS OF JUNE 30, 2010 | | LIFE | 1 MO | 3MO | YTD | 1YR | 3YR | 5YR |
|---------------------|-------------|--------|-------|-------|-------|------|------|------|
| INDEX (MVGDJTR) | | 10.23% | 0.49% | 6.94% | 7.81% | n.a. | n.a. | n.a. |
| THE FUND | NAV | 10.96% | 1.29% | 6.81% | 6.28% | n.a. | n.a. | n.a. |
| | SHARE PRICE | 10.28% | 0.41% | 5.99% | 5.91% | n.a. | n.a. | n.a. |

¹Annualized

Calendar Year Returns (%)

| AS OF JUNE 30, 2010 | 2005 | 2006 | 2007 | 2008 | 2009 | 5YR ¹ |
|---------------------|--------|--------|--------|---------|--------|------------------|
| INDEX (MVGDJTR) | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Gold Spot \$/oz | 17.92% | 23.15% | 30.98% | 5.77% | 24.36% | 23.36% |
| GDM | n.a. | n.a. | 17.58% | -26.33% | 38.00% | n.a. |
| S&P 500 Index | 4.91% | 15.78% | 5.49% | -36.99% | 26.47% | -0.79% |

¹Annualized

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. Performance current to the most recent month end is available by calling 888.MKT.VCTR or by visiting vaneck.com/gdxj.

Index returns assume the reinvestment of all income and do not reflect any management fees or brokerage expenses associated with Fund returns. Investors cannot invest directly in the Index. Returns for actual Fund investors may differ from what is shown because of differences in timing, the amount invested and fees and expenses.

The NYSE Arca Gold Miners Index is a modified market capitalization weighted index comprised of publicly traded companies involved primarily in the mining for gold and silver. Gold \$/oz is the spot price of gold in US dollars per Troy ounce. The S&P 500 Index consists of 500 leading companies in leading industries of the U.S. economy. The Indexes are calculated with dividends reinvested.

▷ **Index Market Capitalization**

| | |
|----------------------|-------|
| LARGE (>5.0B) | 0.0% |
| MEDIUM (1.0 - 5.0B) | 52.4% |
| SMALL (<0.2B - 1.0B) | 46.2% |
| MICRO (<0.2B) | 1.4% |

▷ **Index Country Breakdown**

| | |
|----------------|--------|
| CANADA | 65.06% |
| UNITED STATES | 18.35% |
| AUSTRALIA | 11.87% |
| SOUTH AFRICA | 1.75% |
| CHINA | 1.71% |
| UNITED KINGDOM | 1.27% |

▷ **Index Data**

| | |
|----------------------|----------|
| NO. OF SECURITIES | 58 |
| CURRENCY | USD (\$) |
| PRICE/EARNINGS RATIO | 24.32 |
| PRICE/BOOK RATIO | 4.23 |
| DIVIDEND YIELD | 1.93 |
| MARKET CAP | 46.3 B |
| 52 WEEK HIGH/LOW | n.a. |

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.

Gold- and silver-related investments are subject to risks including bullion price volatility, changes in world political developments, competitive pressures and risks associated with foreign investments. In times of stable economic growth, the value of gold, silver and other precious metals may be adversely affected. Mining companies are subject to elevated risks, which include, among others, competitive pressures, commodity and currency price fluctuations, and adverse governmental or environmental regulations. In particular, small- and mid-cap mining companies may be subject to additional risks including inability to commence production and generate material revenues, significant expenditures and inability to secure financing, which may cause such companies to operate at a loss, greater volatility, lower trading volume and less liquidity than larger companies. Investors should be willing to accept a high degree of

▷ **Index Constituents (WEIGHT IN %)**

| | |
|--|----------------|
| NEW GOLD, INC NGD CN | 6.41% |
| SEMAFO, INC SMF CN | 5.30% |
| ALAMOS GOLD, INC AGI CN | 4.84% |
| COEUR D ALENE MINES CORP CDE US | 3.91% |
| HECLA MINING CO HL US | 3.57% |
| ALLIED NEVADA GOLD CORP ANV US | 3.54% |
| GABRIEL RESOURCES LTD. GBU CN | 3.32% |
| SAN GOLD CORP SGR CN | 3.22% |
| DETOUR GOLD CORP DGC CN | 3.11% |
| SILVERCORP METALS, INC SVM CN | 2.93% |
| SILVER STANDARD RESOURCES, INC SSRI US | 2.45% |
| EUROPEAN GOLDFIELDS LTD. EGU CN | 2.43% |
| PERSEUS MINING LTD. PRU AU | 2.21% |
| GOLDEN STAR RESOURCES LTD. GSS US | 2.10% |
| AURIZON MINES LTD. ARZ CN | 2.08% |
| ANATOLIA MINERALS DEVELOPMENT ANO CT | 2.03% |
| KINGSGATE CONSOLIDATED LTD. KCN AU | 1.96% |
| JAGUAR MINING, INC JAG CN | 1.91% |
| NEVSUN RESOURCES LTD. NSU CT | 1.87% |
| AVOCA RESOURCES LTD. AVO AU | 1.85% |
| ROMARCO MINERALS CORP. R CV | 1.72% |
| LAKE SHORE GOLD CORP. LSG CT | 1.69% |
| VENTANA GOLD CORP VEN CN | 1.64% |
| GREAT BASIN GOLD LTD. GBG CT | 1.62% |
| NORTHGATE MINERALS CORP. NXG UA | 1.59% |
| SUBTOTAL - TOP 25 | 69.31% |
| REMAINING CONSTITUENTS | 30.69% |
| TOTAL | 100.00% |

For a complete listing of the Index Constituents, please visit vaneck.com/MVGDJ.

These are not recommendations to buy or sell any security.

volatility and the potential of significant loss.

The Market Vectors Junior Gold Miners Index (the "Index") is the exclusive property of 4asset-management GmbH, which has contracted with Structured Solutions AG to maintain and calculate the Index. Structured Solutions AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards 4asset-management GmbH, Structured Solutions AG has no obligation to point out errors in the Index to third parties.

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An investor should consider the investment objective, risks, charges and expenses of the Fund carefully before investing. To obtain a prospectus, which contains this and other information, call 888.MKT.VCTR or visit vaneck.com/gdxj. Please read the prospectus carefully before investing.

