



# 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

<b>FUND TICKER</b>	GDXJ
<b>INTRADAY NAV (IIV)</b>	GDXJ.IV
<b>INDEX TICKER</b>	MVGDJTR
<b>NET ASSETS</b>	\$1.4B
<b>OPTIONS</b>	Available
<b>GROSS EXPENSE RATIO</b>	0.59%
<b>NET EXPENSE RATIO<sup>2</sup></b>	0.59%
<b>EXCHANGE</b>	NYSE Arca
<b>COMMENCEMENT DATE</b>	11/10/2009

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

## Performance History (%)

AS OF SEPTEMBER 30, 2010		LIFE	1 MO	3MO	YTD	1YR	3YR	5YR
<b>INDEX (MVGDJTR)</b>		35.01%	10.51%	22.48%	32.04%	n.a.	n.a.	n.a.
<b>THE FUND</b>	<b>NAV</b>	36.00%	10.45%	22.57%	30.26%	n.a.	n.a.	n.a.
	<b>SHARE PRICE</b>	35.11%	10.09%	22.52%	29.76%	n.a.	n.a.	n.a.

<sup>1</sup>Annualized

## Calendar Year Returns (%)

AS OF SEPTEMBER 30, 2010	2005	2006	2007	2008	2009	5YR <sup>1</sup>
<b>INDEX (MVGDJTR)</b>	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
<b>Gold Spot \$/oz</b>	17.92%	23.15%	30.98%	5.77%	24.36%	22.76%
<b>GDM</b>	n.a.	n.a.	17.58%	-26.33%	38.00%	n.a.
<b>S&amp;P 500 Index</b>	4.91%	15.78%	5.49%	-36.99%	26.47%	0.64%

<sup>1</sup>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 is available by calling 888.MKT.VCTR or by visiting [vaneck.com/etf](http://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. 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.

▶ FUND TICKER GDXJ

▶ 888.MKT.VCTR

▶ VANECK.COM/GDXJ

▶ **Index Market Capitalization**

LARGE (>5.0B)	0.0%
MEDIUM (1.0 - 5.0B)	59.7%
SMALL (<0.2B - 1.0B)	40.0%
MICRO (<0.2B)	0.3%

▶ **Index Country Breakdown**

CANADA	63.06%
UNITED STATES	17.47%
AUSTRALIA	14.74%
CHINA	1.77%
SOUTH AFRICA	1.72%
UNITED KINGDOM	1.24%

▶ **Index Data**

NO. OF SECURITIES	60
CURRENCY	USD (\$)
PRICE/EARNINGS RATIO	20.52
PRICE/BOOK RATIO	4.18
DIVIDEND YIELD	1.72
MARKET CAP	60.0B
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 volatility and the potential of significant loss.

NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE

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

SEMAFO, INC SMF CN	5.02%
ALLIED NEVADA GOLD CORP ANV US	4.28%
ALAMOS GOLD, INC AGI CN	3.98%
DETOUR GOLD CORP DGC CN	3.67%
COEUR D ALENE MINES CORP CDE US	3.56%
ANDEAN RESOURCE SC LTD. AND TO	3.35%
HECLA MINING CO HL US	3.22%
SILVER STANDARD RESOURCES, INC SSRI US	3.18%
GABRIEL RESOURCES LTD. GBU CN	3.09%
NOVAGOLD RESOURCES, INC. NG US	3.06%
EUROPEAN GOLDFIELDS LTD. EGU CN	2.91%
GOLDEN STAR RESOURCES LTD. GSS US	2.64%
SILVERCORP METALS, INC. SVM US	2.63%
PERSEUS MINING LTD. PRU AU	2.36%
ROMARCO MINERALS CORP. R CV	2.11%
AURIZON MINES LTD. ARZ CN	2.10%
KINGSGATE CONSOLIDATED LTD. KCN AU	1.96%
GAMMON GOLD, INC. GAM CN	1.95%
NEVSUN RESOURCES LTD. NSU CT	1.91%
SAN GOLD CORP SGR CN	1.90%
ANATOLIA MINERALS DEVELOPMENT ANO CT	1.84%
NORTHGATE MINERALS CORP. NXG UA	1.82%
VENTANA GOLD CORP VEN CN	1.71%
AVOCA RESOURCES LTD. AVO AU	1.70%
GREAT BASIN GOLD LTD. GBG CT	1.58%
<b>SUBTOTAL - TOP 25</b>	<b>67.53%</b>
<b>REMAINING CONSTITUENTS</b>	<b>32.47%</b>
<b>TOTAL</b>	<b>100.00%</b>

For a complete listing of the Index Constituents, please visit [vaneck.com/MVGDJ](http://vaneck.com/MVGDJ).

*These are not recommendations to buy or sell any security.*

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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](http://vaneck.com/gdxj). Please read the prospectus carefully before investing.**

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