

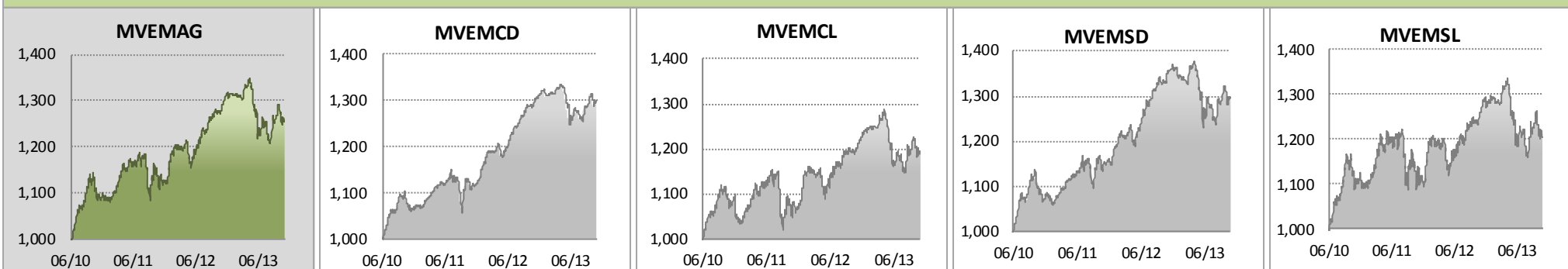
DESCRIPTION

The MV Emerging Markets Aggregate Bond Index (MVEMAG) tracks the performance of emerging markets sovereign bonds and corporate bonds denominated in USD, EUR or local currencies. The index is a unique 'one stop' index benchmark for emerging market debt because it is the first index that includes investment-grade and below investment-grade bonds of the four major categories of emerging markets bonds. Each of the four categories is also tracked separately by one of the four sub-indices derived from MVEMAG: MV EM Corporate Bond Index (USD&EUR), MV EM Corporate Bond Index (Local FX), MV EM Sovereign Bond Index (USD&EUR) and MV EM Sovereign Bond Index (Local FX). The indices are calculated as total return indices and are reviewed monthly.

STATISTICS

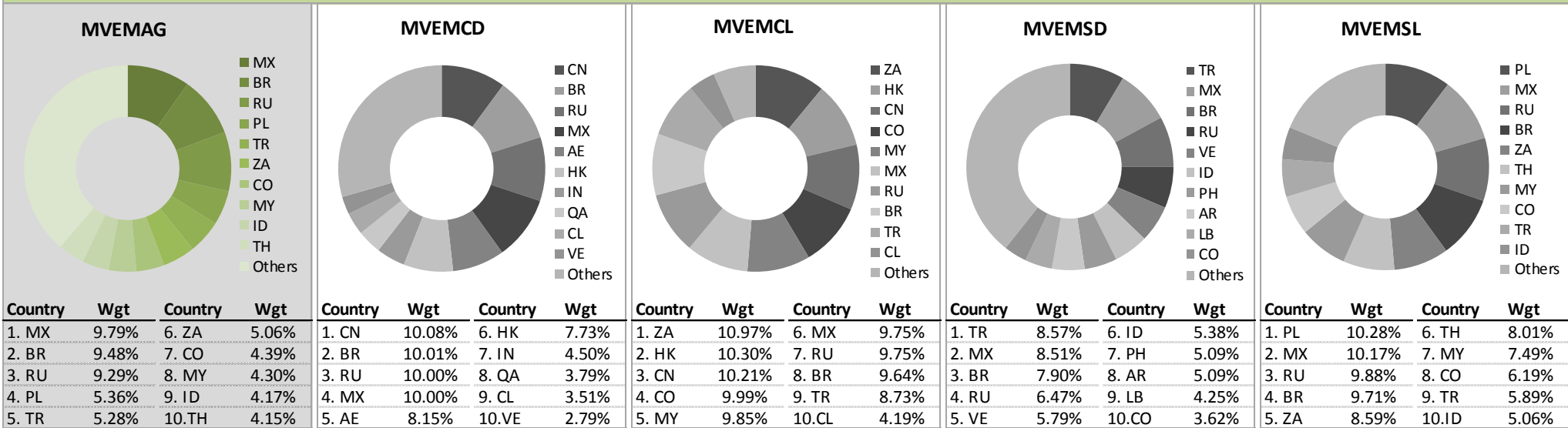
Index	Ticker	No. Bonds	No. Issuer	Mcap (bn USD)	Av. Coupon	Base Date	Base Value
Market Vectors EM Aggregate Bond Index	MVEMAG	1847	633	2,605	6.27%	31.12.10	1,000
Market Vectors EM Corporate Bond Index (USD&EUR)	MVEMCD	1195	542	931	5.77%	31.12.10	1,000
Market Vectors EM Corporate Bond Index (Local FX)	MVEMCL	81	52	48	7.52%	31.12.10	1,000
Market Vectors EM Sovereign Bond Index (USD&EUR)	MVEMSD	302	58	482	6.65%	31.12.10	1,000
Market Vectors EM Sovereign Bond Index (Local FX)	MVEMSL	269	23	1,144	6.46%	31.12.10	1,000

PERFORMANCE

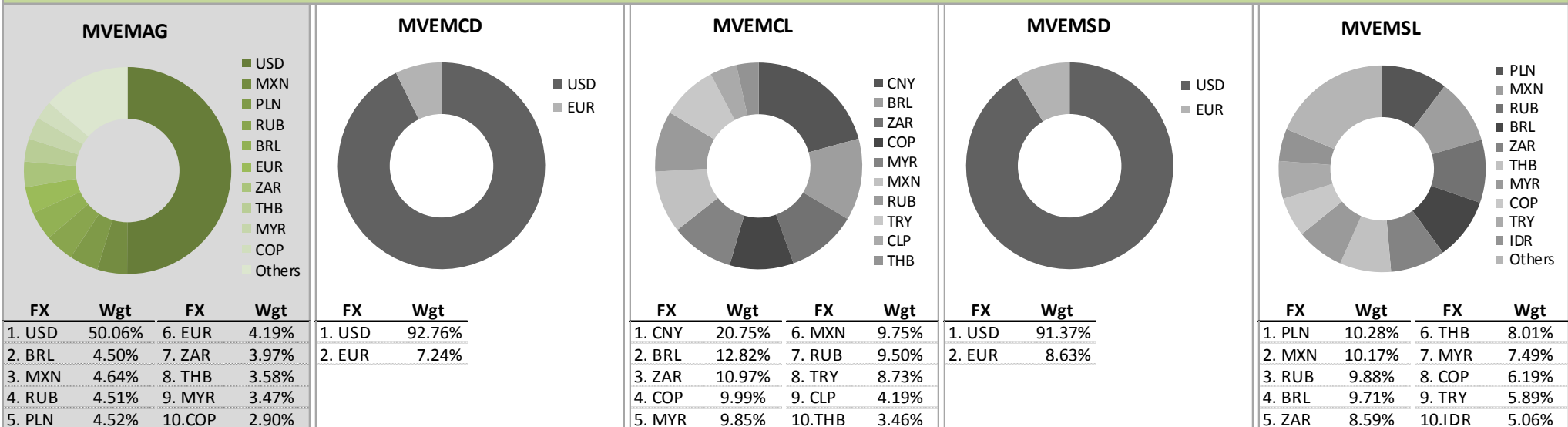


Period	Performance	Period	Performance	Period	Performance	Period	Performance	Period	Performance
YTD	-4.69%	YTD	-0.97%	YTD	-3.38%	YTD	-4.99%	YTD	-6.93%
1 month	-2.13%	1 month	-0.79%	1 month	-2.15%	1 month	-1.86%	1 month	-3.31%
3 months	3.35%	3 months	2.99%	3 months	3.02%	3 months	3.82%	3 months	3.23%
1 year	-2.88%	1 year	0.05%	1 year	-1.06%	1 year	-4.13%	1 year	-4.27%
3 years	15.95%	3 years	21.92%	3 years	10.80%	3 years	19.51%	3 years	10.57%
2011	2.42%	2011	4.79%	2011	-2.76%	2011	7.49%	2011	-1.40%
2012	16.96%	2012	17.02%	2012	15.14%	2012	17.68%	2012	16.80%

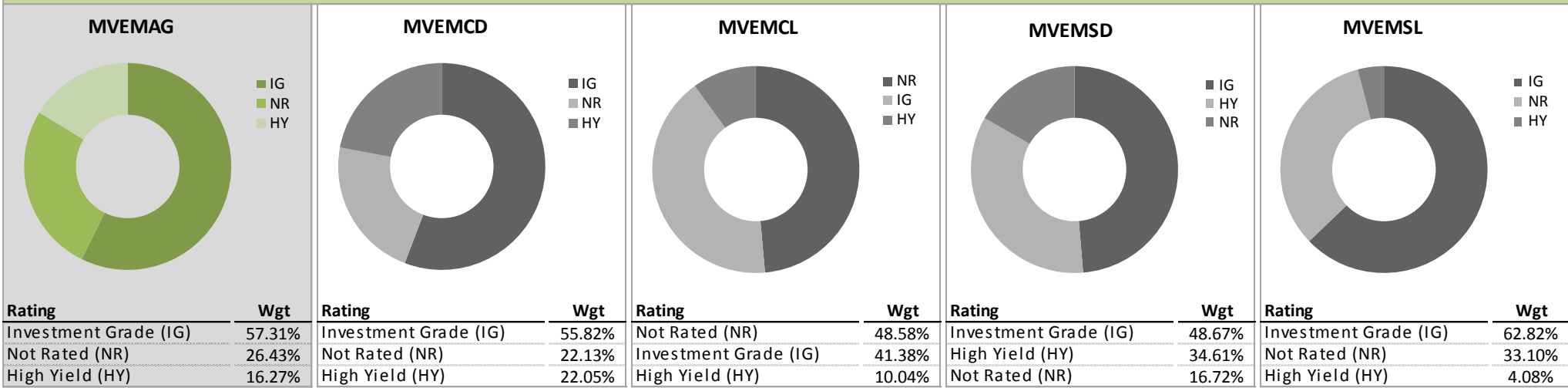
TOP 10 COUNTRIES



TOP 10 CURRENCIES

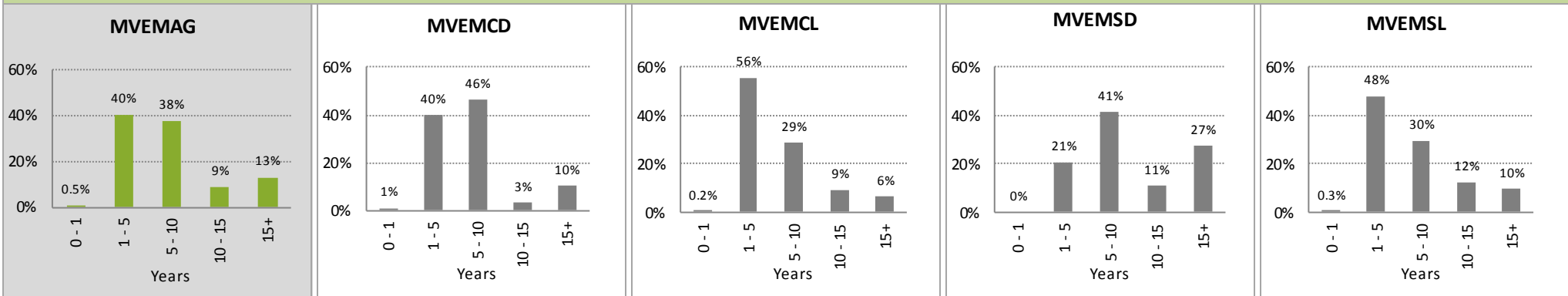


CREDIT BREAKDOWN



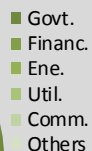
	A	A-	A+	AA	AA-	AA+	AAA	B	B-	B+	BB	BB-	BB+	BBB	BBB-	BBB+	C	C+	CC-	CC+	CCC	CCC-	CCC+	DDD+	NR
MVEMAG	5.33%	5.77%	2.71%	0.85%	2.44%	0.04%		2.98%	104%	145%	121%	173%	6.92%	19.46%	8.48%	12.24%	0.01%				0.08%	0.46%	0.39%		26.43%
MVEMCD	2.60%	9.74%	5.73%	105%	3.01%	0.11%		3.54%	160%	2.70%	2.01%	3.94%	7.56%	17.34%	11.78%	4.45%	0.03%				0.09%	0.02%	0.58%		22.13%
MVEMCL		1.33%	4.19%						0.71%	1.29%	2.67%	0.93%	4.43%	20.11%	12.49%	3.27%									48.58%
MVEMSD	1.31%	2.93%	2.25%	2.58%				9.24%	2.48%	2.51%	1.69%	1.64%	13.40%	26.47%	13.13%						0.24%	2.44%	0.96%		16.72%
MVEMSL	9.46%	3.92%	0.39%		3.10%						0.30%		3.78%	18.19%	3.66%	24.10%									33.10%

MATURITY BREAKDOWN



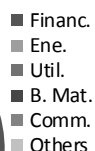
TOP 5 SECTORS

MVEMAG



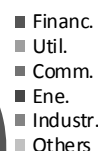
Sector	Wgt
Government (Govt.)	62.47%
Financial (Financ.)	13.78%
Energy (Ene.)	8.79%
Utilities (Util.)	3.41%
Communications (Comm.)	2.90%

MVEMCD



Sector	Wgt
Financial (Financ.)	36.22%
Energy (Ene.)	24.16%
Utilities (Util.)	8.57%
Basic Materials (B. Mat.)	7.78%
Communications (Comm.)	7.69%

MVEMCL



Sector	Wgt
Financial (Financ.)	46.65%
Utilities (Util.)	19.29%
Communications (Comm.)	8.64%
Energy (Ene.)	8.56%
Industrial (Industr.)	8.07%

MVEMSD



Sector	Wgt
Government (Govt.)	100.00%

MVEMSL



Sector	Wgt
Government (Govt.)	100.00%

TOP 10 COMPONENTS

MVEMAG

Bond	Maturity	Wgt
South Africa Gov Bond	21.12.26	0.72%
Letra Tesouro Nac	01.01.15	0.69%
Brazil Letras Do Tes	01.01.16	0.67%
Brazil Notas Do Tes	01.01.17	0.61%
Colombian Tes	15.06.16	0.52%
Colombian Tes	24.07.24	0.50%
Russian Federal Bond	23.07.26	0.42%
Brazil Letras Do Tes	01.07.16	0.42%
Brazil Letras Do Tes	01.01.17	0.42%
South Africa Gov Bond	15.09.17	0.40%

MVEMCD

Bond	Maturity	Wgt
Petroleos De Venezuela	02.11.17	0.66%
Petronas Capital Ltd	12.08.19	0.46%
Qatari Diar Finance Co	21.07.20	0.38%
Petroleos De Venezuela	17.02.22	0.37%
Petroleos De Venezuela	28.10.14	0.37%
Bank Of China HK	11.02.20	0.37%
Petroleos Mexicanos	21.01.21	0.36%
Petroleos Mexicanos	02.06.41	0.34%
Petrobras Internationa	27.01.21	0.34%
Hutchison Whampoa In	11.09.15	0.32%

MVEMCL

Bond	Maturity	Wgt
Empresas Publicas DM	01.02.21	6.23%
Akbank Tas	05.02.18	5.03%
new World China Land	11.04.15	4.90%
Syarikat Prasarana Neg	30.11.16	4.44%
Banco Santander Chile	22.09.20	4.19%
Emgesa Sa EsP	25.01.21	3.75%
Turkiye Garanti Bankasi	07.03.18	3.70%
PTT Pcl	31.07.24	3.46%
New World China Land I	06.02.18	3.32%
Arcos Dorados Holdings	13.07.16	3.18%

MVEMSD

Bond	Maturity	Wgt
Russian Foreign Bond	24.07.18	1.00%
Mexico Government Int	11.01.40	0.95%
Russian Foreign Bond	24.06.28	0.91%
Czech Republic Int	24.05.22	0.88%
Poland Gov Int	15.07.19	0.87%
Mexico Government Int	08.03.44	0.82%
Mexico Government Int	02.10.23	0.81%
Brazilian Govt Int	15.05.27	0.79%
Russian Foreign Bond	29.04.20	0.78%
Turkey Government Int	05.02.25	0.77%

MVEMSL

Bond	Maturity	Wgt
South Africa Gov Bond	21.12.26	1.64%
Letra Tesouro Nac	01.01.15	1.57%
Brazil Letras Do Tes	01.01.16	1.53%
Brazil Notas Do Tes	01.01.17	1.40%
Colombian Tes	15.06.16	1.17%
Colombian Tes	24.07.24	1.14%
Russian Federal Bond	23.07.26	0.96%
Brazil Letras Do Tes	01.07.16	0.96%
Brazil Letras Do Tes	01.01.17	0.95%
South Africa Gov Bond	15.09.17	0.90%

VENDOR CODES

Index	Ticker	ISIN	WKN	SEDOL	Bloomberg Ticker	Reuters Ticker	Telekurs Ticker
Market Vectors EM Aggregate Bond Index	MVEMAG	DE000SLA2EM6	A1RRQA	B8YQ2Y7	MVEMAG	.MVEMAG	–
Market Vectors EM Corporate Bond Index (USD&EUR)	MVEMCD	DE000SLA4EP5	SLA4EP	BD4TM63	MVEMCD	.MVEMCD	–
Market Vectors EM Corporate Bond Index (local FX)	MVEMCL	DE000SLA4EQ3	SLA4EQ	BD4TM74	MVEMCL	.MVEMCL	–
Market Vectors EM Sovereign Bond Index (USD&EUR)	MVEMSD	DE000SLA4EM2	SLA4EM	BD4TM41	MVEMSD	.MVEMSD	–
Market Vectors EM Sovereign Bond Index (local FX)	MVEMSL	DE000SLA4EN0	SLA4EN	BD4TM52	MVEMSL	.MVEMSL	–

KEYS AND ABBREVIATIONS

Country Code	Country	Country Code	Country	Country Code	Country	Country Code	Country	Country Code	Country
AE	United Arab Emirates	CR	Costa Rica	IL	Israel	MY	Malaysia	SA	Saudi Arabia
AO	Angola	CZ	Czech Republic	IN	India	NA	Namibia	SN	Senegal
AR	Argentina	DO	Dominican Republic	IQ	Iraq	NG	Nigeria	SV	El Salvador
AZ	Azerbaijan	EC	Ecuador	JM	Jamaica	OM	Oman	TH	Thailand
BB	Barbados	EG	Egypt	JO	Jordan	PA	Panama	TN	Tunisia
BG	Bulgaria	GA	Gabon	KW	Kuwait	PE	Peru	TR	Turkey
BH	Bahrain	GE	Georgia	KZ	Kazakhstan	PH	Philippines	UA	Ukraine
BO	Bolivia	GH	Ghana	LB	Lebanon	PK	Pakistan	UY	Uruguay
BR	Brazil	GT	Guatemala	LK	Sri Lanka	PL	Poland	VE	Venezuela
BZ	Belize	HK	Hong Kong	LT	Lithuania	PY	Paraguay	VN	Vietnam
CI	Côte d'Ivoire	HN	Honduras	LV	Latvia	QA	Qatar	ZA	South Africa
CL	Chile	HR	Croatia	MA	Morocco	RO	Romania	ZM	Zambia
CN	China	HU	Hungary	MN	Mongolia	RS	Serbia		
CO	Colombia	ID	Indonesia	MX	Mexico	RU	Russian Federation		

Currency Code	Currency	Currency Code	Currency	Currency Code	Currency	Currency Code	Currency	Currency Code	Currency
BRL	Brazilian Real	EGP	Egyptian Pound	ILS	Israeli Shekel	PHP	Philippine Peso	TRY	Turkish Lira
CLP	Chilean Peso	EUR	Euro	MXN	Mexican Peso	PLN	Polish Zloty	USD	US Dollar
CNY	Chinese Yuan Renminbi	HKD	Hong Kong Dollar	MYR	Malaysian Ringgit	RON	Romanian New Leu	ZAR	South African Rand
COP	Colombian Peso	HUF	Hungarian Forint	NGN	Nigerian Naira	RUB	Russian Ruble		
CZK	Czech Koruna	IDR	Indonesian Rupiah	PEN	Peruvian Nuevo Sol	THB	Thai Baht		

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