Market Vectors ETF Trust - BDC Income ETF

Report of income for UK tax purposes

Dear Investor,

This website comprises a report of income to investors who held investments in Market Vectors ETF Trust – BDC Income ETF on 30 April 2014.

The classes of shares listed below are registered with HM Revenue & Customs in the UK as "reporting funds". As such, the fund is required to make reports of income to the investors. There may be a requirement for you to pay tax as though you had actually received a distribution from the fund.

If you are not subject to UK taxation, you may ignore this notice. If you are subject to UK taxation (unless you are a non-domiciled individual paying tax on the remittance basis), you will be required to pay tax on the share of income reported to you in this notice. If you are uncertain you should seek advice from your tax advisor.

For UK tax purposes, you are treated as receiving income on the "Fund distribution date" in (d) below. You should therefore include this income in your tax return for the tax year which includes that date.

The amount of income treated as received by you will be the "Excess" reported in (b) below, multiplied by the number of shares you held at 30 April 2014.

- a) Amount actually distributed to participants per share
- b) Excess of reported income per share over amount actually distributed
- c) Dates on which distributions were made
- d) Fund distribution date
- e) Whether the fund continues to be a reporting fund at the present date

(See key above)	(a)	(b)	(c)	(d)	(e)
	USD	USD			
BDC Income ETF	0.1666 0.3300 0.3555 0.3400 0.1133	0.5583	08 July 2013 07 October 2013 03 January 2014 07 April 2014 08 July 2014	31 October 2014	Yes

Market Vectors ETF Trust – Emerging Markets Aggregate Bond ETF

Report of income for UK tax purposes

Dear Investor,

This website comprises a report of income to investors who held investments in Market Vectors ETF Trust – Emerging Markets Aggregate Bond ETF on 30 April 2014.

The classes of shares listed below are registered with HM Revenue & Customs in the UK as "reporting funds". As such, the fund is required to make reports of income to the investors. There may be a requirement for you to pay tax as though you had actually received a distribution from the fund.

If you are not subject to UK taxation, you may ignore this notice. If you are subject to UK taxation (unless you are a non-domiciled individual paying tax on the remittance basis), you will be required to pay tax on the share of income reported to you in this notice. If you are uncertain you should seek advice from your tax advisor.

For UK tax purposes, you are treated as receiving income on the "Fund distribution date" in (d) below. You should therefore include this income in your tax return for the tax year which includes that date.

The amount of income treated as received by you will be the "Excess" reported in (b) below, multiplied by the number of shares you held at 30 April 2014.

- a) Amount actually distributed to participants per share
- b) Excess of reported income per share over amount actually distributed
- c) Dates on which distributions were made
- d) Fund distribution date
- e) Whether the fund continues to be a reporting fund at the present date

(See key above)	(a)	(b)	(c)	(d)	(e)
	USD	USD			
Emerging Markets Aggregate Bond ETF	0.0950 0.0900 0.1300 0.1210 0.0900 0.0950 0.0900 0.0880 0.0700 0.0900 0.0900	0.1060	07 June 2013 08 July 2013 07 August 2013 09 September 2013 07 October 2013 07 November 2013 06 December 2013 03 January 2014 07 February 2014 07 March 2014 07 April 2014 30 April 2014	31 October 2014	Yes

Market Vectors ETF Trust – Emerging Markets High Yield Bond ETF

Report of income for UK tax purposes

Dear Investor,

This website comprises a report of income to investors who held investments in Market Vectors ETF Trust – Emerging Markets High Yield Bond ETF on 30 April 2014.

The classes of shares listed below are registered with HM Revenue & Customs in the UK as "reporting funds". As such, the fund is required to make reports of income to the investors. There may be a requirement for you to pay tax as though you had actually received a distribution from the fund.

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For UK tax purposes, you are treated as receiving income on the "Fund distribution date" in (d) below. You should therefore include this income in your tax return for the tax year which includes that date.

The amount of income treated as received by you will be the "Excess" reported in (b) below, multiplied by the number of shares you held at 30 April 2014.

- a) Amount actually distributed to participants per share
- b) Excess of reported income per share over amount actually distributed
- c) Dates on which distributions were made
- d) Fund distribution date
- e) Whether the fund continues to be a reporting fund at the present date

(See key above)	(a)	(b)	(c)	(d)	(e)
	USD	USD			
	0.1320		07 June 2013		
	0.1237		08 July 2013		
	0.1324		07 August 2013		
	0.1270		09 September 2013		
	0.1169		07 October 2013		
Emerging Markets	0.1430	0.4350	07 November 2013	31 October 2014	Vaa
High Yield Bond ETF	0.1245	0.4350	06 December 2013	31 October 2014	Yes
	0.1400		03 January 2014		
	0.1280		07 February 2014		
	0.1230		07 March 2014		
	0.0988		07 April 2014		
	0.1260		07 May 2014		

Market Vectors ETF Trust - Emerging Markets Local Currency Bond ETF

Report of income for UK tax purposes

Dear Investor,

This website comprises a report of income to investors who held investments in Market Vectors ETF Trust – Emerging Markets Local Currency Bond ETF on 30 April 2014.

The classes of shares listed below are registered with HM Revenue & Customs in the UK as "reporting funds". As such, the fund is required to make reports of income to the investors. There may be a requirement for you to pay tax as though you had actually received a distribution from the fund.

If you are not subject to UK taxation, you may ignore this notice. If you are subject to UK taxation (unless you are a non-domiciled individual paying tax on the remittance basis), you will be required to pay tax on the share of income reported to you in this notice. If you are uncertain you should seek advice from your tax advisor.

For UK tax purposes, you are treated as receiving income on the "Fund distribution date" in (d) below. You should therefore include this income in your tax return for the tax year which includes that date.

The amount of income treated as received by you will be the "Excess" reported in (b) below, multiplied by the number of shares you held at 30 April 2014.

- a) Amount actually distributed to participants per share
- b) Excess of reported income per share over amount actually distributed
- c) Dates on which distributions were made
- d) Fund distribution date
- e) Whether the fund continues to be a reporting fund at the present date

(See key above)	(a)	(b)	(c)	(d)	(e)
	USD	USD			
	0.1118		07 June 2013		
	0.1000		08 July 2013		
	0.0972		07 August 2013		
	0.0972		09 September 2013		
Emerging Markets	0.1040		07 October 2013		
Local Currency	0.1100	Nil	07 November 2013	31 October 2014	Van
Bond ETF	0.1100	INII	06 December 2013	31 October 2014	Yes
BUILU ETF	0.1100		03 January 2014		
	0.1100		07 February 2014		
	0.0980		07 March 2014		
	0.1130		07 April 2014		
	0.1120		30 April 2014		

Market Vectors ETF Trust - Fallen Angel High Yield Bond ETF

Report of income for UK tax purposes

Dear Investor,

This website comprises a report of income to investors who held investments in Market Vectors ETF Trust – Fallen Angel High Yield Bond ETF on 30 April 2014.

The classes of shares listed below are registered with HM Revenue & Customs in the UK as "reporting funds". As such, the fund is required to make reports of income to the investors. There may be a requirement for you to pay tax as though you had actually received a distribution from the fund.

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For UK tax purposes, you are treated as receiving income on the "Fund distribution date" in (d) below. You should therefore include this income in your tax return for the tax year which includes that date.

The amount of income treated as received by you will be the "Excess" reported in (b) below, multiplied by the number of shares you held at 30 April 2014.

- a) Amount actually distributed to participants per share
- b) Excess of reported income per share over amount actually distributed
- c) Dates on which distributions were made
- d) Fund distribution date
- e) Whether the fund continues to be a reporting fund at the present date

(See key above)	(a)	(b)	(c)	(d)	(e)
	USD	USD			
	0.1390		07 June 2013		
	0.1390		08 July 2013		
	0.1390		07 August 2013		
	0.1222		09 September 2013		
	0.1222		07 October 2013		
Fallen Angel High	0.1270		07 November 2013		
Yield Bond ETF	0.1270	0.0617	06 December 2013	31 October 2014	Yes
Helu Dollu ETF	0.1300		03 January 2014		
	0.0754		03 January 2014		
1 -	0.1300		07 February 2014		
	0.1190		07 March 2014		
	0.1300		07 April 2014		
	0.1260		07 May 2014		

Market Vectors ETF Trust - International High Yield Bond ETF

Report of income for UK tax purposes

Dear Investor,

This website comprises a report of income to investors who held investments in Market Vectors ETF Trust – International High Yield Bond ETF on 30 April 2014.

The classes of shares listed below are registered with HM Revenue & Customs in the UK as "reporting funds". As such, the fund is required to make reports of income to the investors. There may be a requirement for you to pay tax as though you had actually received a distribution from the fund.

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For UK tax purposes, you are treated as receiving income on the "Fund distribution date" in (d) below. You should therefore include this income in your tax return for the tax year which includes that date.

The amount of income treated as received by you will be the "Excess" reported in (b) below, multiplied by the number of shares you held at 30 April 2014.

- a) Amount actually distributed to participants per share
- b) Excess of reported income per share over amount actually distributed
- c) Dates on which distributions were made
- d) Fund distribution date
- e) Whether the fund continues to be a reporting fund at the present date

(See key above)	(a)	(b)	(c)	(d)	(e)
	USD	USD			
	0.1292		07 June 2013		
	0.1170		08 July 2013		
	0.1320		07 August 2013		
	0.1290		09 September 2013		
	0.1280		07 October 2013		
International High	0.3100		07 November 2013		
Yield Bond ETF	0.1550	Nil	06 December 2013	31 October 2014	Yes
	0.1200		03 January 2014 03		
	0.0455		January 2014		
	0.1200		07 February 2014		
0.1100 0.1220 0.1170	0.1100		07 March 2014		
		07 April 2014			
		07 May 2014			

Market Vectors ETF Trust - Mortgage REIT Income ETF

Report of income for UK tax purposes

Dear Investor,

This website comprises a report of income to investors who held investments in Market Vectors ETF Trust – Mortgage REIT Income ETF on 30 April 2014.

The classes of shares listed below are registered with HM Revenue & Customs in the UK as "reporting funds". As such, the fund is required to make reports of income to the investors. There may be a requirement for you to pay tax as though you had actually received a distribution from the fund.

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For UK tax purposes, you are treated as receiving income on the "Fund distribution date" in (d) below. You should therefore include this income in your tax return for the tax year which includes that date.

The amount of income treated as received by you will be the "Excess" reported in (b) below, multiplied by the number of shares you held at 30 April 2014.

- a) Amount actually distributed to participants per share
- b) Excess of reported income per share over amount actually distributed
- c) Dates on which distributions were made
- d) Fund distribution date
- e) Whether the fund continues to be a reporting fund at the present date

(See key above)	(a)	(b)	(c)	(d)	(e)
	USD	USD			
Mortgage REIT Income ETF	0.4000 0.6150 1.4504 0.5500 0.1500	Nil	08 July 2013 07 October 2013 03 January 2014 07 April 2014 08 July 2014	31 October 2014	Yes

Market Vectors ETF Trust - Preferred Securities ex Financials ETF

Report of income for UK tax purposes

Dear Investor,

This website comprises a report of income to investors who held investments in Market Vectors ETF Trust – Preferred Securities ex Financials ETF on 30 April 2014.

The classes of shares listed below are registered with HM Revenue & Customs in the UK as "reporting funds". As such, the fund is required to make reports of income to the investors. There may be a requirement for you to pay tax as though you had actually received a distribution from the fund.

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For UK tax purposes, you are treated as receiving income on the "Fund distribution date" in (d) below. You should therefore include this income in your tax return for the tax year which includes that date.

The amount of income treated as received by you will be the "Excess" reported in (b) below, multiplied by the number of shares you held at 30 April 2014.

- a) Amount actually distributed to participants per share
- b) Excess of reported income per share over amount actually distributed
- c) Dates on which distributions were made
- d) Fund distribution date
- e) Whether the fund continues to be a reporting fund at the present date

(See key above)	(a)	(b)	(c)	(d)	(e)
	USD	USD			
	0.0850		07 June 2013		
	0.1568		08 July 2013		
	0.0682		07 August 2013		
	0.0905		09 September 2013		
	0.1551		07 October 2013		
Preferred Securities	0.0593	0.0881	07 November 2013	24 Ostobou 2014	Vaa
ex Financials ETF	0.1000	0.0881	06 December 2013	31 October 2014	Yes
	0.1510		03 January 2014		
	0.0900		07 February 2014		
	0.0700		07 March 2014		
	0.1565		07 April 2014		
	0.0668		07 May 2014		

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Market Vectors ETF Trust - Renminbi Bond ETF

Report of income for UK tax purposes

Dear Investor,

This website comprises a report of income to investors who held investments in Market Vectors ETF Trust – Renminbi Bond ETF on 30 April 2014.

The classes of shares listed below are registered with HM Revenue & Customs in the UK as "reporting funds". As such, the fund is required to make reports of income to the investors. There may be a requirement for you to pay tax as though you had actually received a distribution from the fund.

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The amount of income treated as received by you will be the "Excess" reported in (b) below, multiplied by the number of shares you held at 30 April 2014.

- a) Amount actually distributed to participants per share
- b) Excess of reported income per share over amount actually distributed
- c) Dates on which distributions were made
- d) Fund distribution date
- e) Whether the fund continues to be a reporting fund at the present date

(See key above)	(a)	(b)	(c)	(d)	(e)
	USD	USD			
	0.0715		07 June 2013		
	0.0715		08 July 2013		
	0.0800	1	07 August 2013		
	0.0800		09 September 2013		
	0.0800		07 October 2013		
Renminbi Bond ETF	0.0800	Nil	07 November 2013	24 Ostobou 2014	Van
Keniminoi Bona ETF	0.1300	MII	06 December 2013	31 October 2014	Yes
	0.1400		03 January 2014		
	0.0600		07 February 2014		
ď	0.0600		07 March 2014		
	0.0600		07 April 2014		
	0.0600		07 May 2014		

Market Vectors ETF Trust - Treasury-Hedged High Yield Bond ETF

Report of income for UK tax purposes

Dear Investor,

This website comprises a report of income to investors who held investments in Market Vectors ETF Trust – Treasury- Hedged High Yield Bond ETF on 30 April 2014.

The classes of shares listed below are registered with HM Revenue & Customs in the UK as "reporting funds". As such, the fund is required to make reports of income to the investors. There may be a requirement for you to pay tax as though you had actually received a distribution from the fund.

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For UK tax purposes, you are treated as receiving income on the "Fund distribution date" in (d) below. You should therefore include this income in your tax return for the tax year which includes that date.

The amount of income treated as received by you will be the "Excess" reported in (b) below, multiplied by the number of shares you held at 30 April 2014.

- a) Amount actually distributed to participants per share
- b) Excess of reported income per share over amount actually distributed
- c) Dates on which distributions were made
- d) Fund distribution date
- e) Whether the fund continues to be a reporting fund at the present date

(See key above)	(a)	(b)	(c)	(d)	(e)
	USD	USD			
Treasury-Hedged High Yield Bond ETF	0.0549 0.0567 0.0530 0.0530 0.0570 0.0700 0.0880 0.0870 0.2304 0.0870 0.0870 0.0960 0.0930	Nii	07 June 2013 08 July 2013 07 August 2013 09 September 2013 07 October 2013 07 November 2013 06 December 2013 03 January 2014 07 February 2014 07 March 2014 07 April 2014 07 May 2014	31 October 2014	Yes