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## **VAN ECK GLOBAL REMAINS BULLISH ON CHINA, ADDS ANOTHER CHINA-FOCUSED EXCHANGE TRADED PRODUCT TO ITS ROSTER**

*Undeterred by current “risk-off” philosophy pervading the market,  
firm launches Market Vectors® Renminbi Bond ETF (CHLC);  
third Market Vectors product offering exposure to Chinese renminbi-denominated assets*

NEW YORK, (October 13, 2011) – New York-based asset manager [Van Eck Global](#) announced today that it has launched **Market Vectors Renminbi Bond ETF** (NYSE Arca: CHLC), an exchange-traded fund (ETF) which offers investors exposure to Chinese renminbi (RMB)-denominated bonds, often referred to as “dim sum” bonds. CHLC seeks to track, before fees and expenses, the price and yield performance of the Market Vectors Renminbi Bond Index (ticker: MVCHLC), an index designed to track the performance of RMB-denominated investment-grade bonds or unrated bonds from investment grade issuers in and outside of China.

“The world is transitioning from a period of U.S. dollar dominance to an era of currency blocs that better reflect the dispersion of economic growth. Certainly, the renminbi will be one of those currency blocs and China has taken significant steps to internationalize the RMB over the past two years,” said Jan van Eck, Principal at Van Eck Global. “As this trend continues, investors should consider allocating to each of these blocs over time, but neither China stocks nor China bonds are represented in widely used indices. By adding CHLC to the roster of Market Vectors China-focused products, we’re looking to make it easier for investors to add RMB-denominated exposure to their portfolios.”

The launch of CHLC reflects an increase in Van Eck’s commitment to the China investment theme and the ongoing evolution of Van Eck’s China-focused product offerings. In 2008, the firm distributed the first U.S.-listed Chinese currency exchange-traded note, Market Vectors Chinese Renminbi/USD ETN (NYSE Arca: CNY), at the time a cutting edge product that allowed investors to gain indirect exposure to Chinese currency. In 2010 the firm launched the first and currently the only U.S.-listed ETF designed to track the performance of an index composed solely of China A-Shares, Market Vectors China ETF (NYSE Arca: PEK). Additionally, Van Eck recently opened an office in Shanghai with an eye toward growing its market presence as it seeks to help investors better understand and access the Chinese marketplace.

“Given China’s recent rapid economic growth, a market consensus has developed that the country’s currency is undervalued,” said Adam Phillips, Managing Director of ETFs at Van Eck Global. “Yet investors have historically been somewhat limited in the ways by which they could get investment exposure to Chinese currency. With that in mind,

we're pleased to be launching this new ETF, which offers several advantages over Chinese currency funds that primarily use non-deliverable forward derivatives. CHLC will allow investors to gain exposure to high-quality RMB-denominated bonds, thereby providing the potential for investment income as well as currency appreciation, all through a transparent and cost efficient ETF."

Van Eck Global notes that investing in RMB-denominated bonds is not without risks, including currency, credit, and concentration risk as well as risks associated with greater market volatility. Investments in securities of non-U.S. issuers also involves risks such as a lack of availability of financial information, higher transactional and custody costs, taxation by foreign governments, and more.

CHLC, Van Eck's 37<sup>th</sup> Market Vectors ETF, has a gross expense ratio of 0.50 percent and a net expense ratio of 0.39 percent, which is capped until May 1, 2013. CHLC has the lowest net expense ratio of any U.S.-listed "dim sum" bond ETF currently on the market.

"As we look to expand our fixed income ETF offerings, we continually pay close attention to costs," said Binan Xu, Marketing Manager at Van Eck Global. "We believe all of our offerings are competitively priced and regularly look for opportunities to lower expense caps when conditions allow. This applies not only to our fixed income fund family but to our equity ETFs as well."

### **About Van Eck Global**

Founded in 1955, Van Eck Associates Corporation was among the first U.S. money managers helping investors achieve greater diversification through global investing. Today the firm continues this 50+ year tradition by offering global investment choices in hard assets, emerging markets, precious metals including gold, and other specialized asset classes.

Market Vectors exchange-traded products have been offered by Van Eck Global since 2006 when the firm launched the nation's first gold mining ETF. Today, Market Vectors ETFs and ETNs span several asset classes, including equities, municipal bonds and currency markets.

Van Eck Global also offers mutual funds, variable insurance products, separate accounts and alternative investments. Designed for investors seeking innovative choices for portfolio diversification, Van Eck Global's investment products are often categorized in asset classes having returns with low correlations to those of more traditional U.S. equity and fixed income investments.

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The Fund is subject to elevated risks, including those associated with investments in fixed income and foreign securities. In particular, investments in China-related securities are subject to elevated risks which include adverse market, political, regulatory, and geographic events affecting China and the surrounding region. Investments in Mainland China and its offshore market in Hong Kong are subject to local customs, duties and rights of ownership, which might change at any time should policy makers deem them in China's best interest. As the Fund invests in securities denominated in Chinese renminbi, changes in currency exchange rates may negatively impact the Fund's return. The Fund may also be subject to financial sector risk, credit risk, interest rate risk, sovereign debt risk, tax risk. Investors should be willing to accept a high degree of volatility and the potential of significant loss.

Market Vectors Renminbi Bond 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. Market Vectors Renminbi Bond ETF (the

“Fund”) is not sponsored, endorsed, sold or promoted by 4asset-management GmbH and 4asset-management GmbH makes no representation regarding the advisability of investing in the Fund.

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 cash. Shares may trade at a premium or discount to their NAV in the secondary market. You will incur brokerage expenses when trading Fund shares in the secondary market. Past performance is no guarantee of future results. Returns for actual Fund investments may differ from what is shown because of differences in timing, the amount invested, and fees and expenses.

**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 and summary prospectus, which contains this and other information, call 888.MKT.VCTR or visit [vaneck.com/etf](http://vaneck.com/etf). Please read the prospectus and summary prospectus carefully before investing.**

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