

## **Capture the Full Potential of Spin-Offs Globally**

Market Vectors Global Spin-Off ETF offers full-cycle exposure to companies spun off from their parents. For each company, an early entry at the start of the spin-off cycle aims to exploit valuation disconnects caused by selling pressure and pricing inefficiencies. A long-term hold seeks to capture periods of improved operating efficiency.

## Hypothetical Spin-Off Life Cycle and Horizon Kinetics Global Spin-Off Index Methodology

Short-Term Selling Pressures	Transition Period	Potential Long-Term Opportunities
Institutional Constraints:  - Market capitalization  - Style box  - Industry sector  Sub-par Peer Comparisons:  - Growth metrics  - Profitability  Lack of:  - Performance history  - Analyst coverage	Years 1 & 2	<ul> <li>Incentivized management</li> <li>More competitive operations</li> <li>Established performance history</li> <li>Improved analyst coverage</li> <li>Increased acquisition potential</li> </ul>
Build Position		Index maintains position for five years.

Why SPUN?				
Spin-off investing is an established event- driven strategy	Underlying index provides global coverage	Early, long-term stock positions allow index to capture full spin-off cycle		



Market Vectors Global Spin-Off ETF seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Horizon Kinetics Global Spin-Off Index. The Index is a rules-based, equal-weighted index intended to track the performance of listed, publicly-held spin-offs that are domiciled and trade in the U.S. or developed markets of Western Europe and Asia.

Fund Ticker	SPUN
Commencement Date	6/9/2015
Management Fee	0.50%
Other Expenses	0.12%
Gross Expense Ratio	0.62%
Fees Waivers and Expense Reimbursement	-0.07%
Net Expense Ratio	0.55%

Expenses for SPUN are capped contractually at 0.55% until 2/1/2017. Cap excludes certain expenses such as interest.

**IMPORTANT DISCLOSURES:** The Fund is not sponsored, endorsed, sold or promoted by Horizon Kinetics, LLC. Horizon Kinetics, LLC makes no representation or warranty, express or implied, to the owners of Market Vectors Global Spin-Off ETF or any member of the public regarding the advisability of investing in securities generally or in Market Vectors Global Spin-Off ETF.

Fund shares are not individually redeemable and will be issued and redeemed at their Net Asset Value (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.

**RISK CONSIDERATIONS:** An investment in the Fund may be subject to risks which include, among others, risks associated with unseasoned companies that may have limited liquidity, pricing inefficiencies, and may be more speculative in nature than established companies, all of which may adversely affect the Fund. Foreign investments, specifically those in Europe and Asia, are subject to risks, which include changes in economic and political conditions, foreign currency fluctuations, changes in foreign regulations, and changes in currency exchange rates which may negatively impact the Fund's return. Small- and medium-capitalization companies may be subject to elevated risks. The Fund's assets may be concentrated in a particular sector and may be subject to more risk than investments in a diverse group of sectors.

Investing involves substantial risk and high volatility, including possible loss of principal. 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 contain this and other information, call 888.MKT.VCTR or visit marketvectorsetfs.com. Please read the prospectus and summary prospectus carefully before investing.

