

Market Vectors® ETFs: Fund Closure FAQs

September 4, 2015

Which funds are closing?

Four funds are closing:

- 1) Market Vectors MSCI Emerging Markets Quality ETF ([QEM](#))
- 2) Market Vectors MSCI Emerging Markets Quality Dividend ETF ([QDEM](#))
- 3) Market Vectors MSCI International Quality ETF ([QXUS](#))
- 4) Market Vectors MSCI International Quality Dividend ETF ([QDXU](#))

Why and how were these funds selected?

As the sponsor of Market Vectors Exchange Traded Funds (ETFs), Van Eck Global has been proud to be an industry leader in offering unique, targeted exposures to numerous asset classes through ETFs which seek to meet investor needs. Van Eck Global continuously monitors and evaluates its ETF offerings across a number of factors, including performance, liquidity, assets under management, and investor interest, among others. The decision was made to liquidate these funds based on an analysis of these factors. As of June 30, 2015, the four ETFs listed above represented approximately 0.10% of the total assets in the Market Vectors ETFs suite.

What will be the final day of trading?

The last day of trading of shares of each fund listed above on NYSE Arca is expected to be Friday, September 18, 2015. In addition, after the close of business (4:00pm EST) on September 18, 2015, the funds are expected to no longer accept creation orders.

Can I sell my shares now?

Yes. Investors can sell their shares during normal market hours until market close on September 18, 2015. Please be advised that ordinary brokerage commissions generally will apply.

What if I do not sell my shares before market close on September 18, 2015?

The funds are expected to be de-listed after market close on September 18, 2015. Shareholders who do not sell their shares of the funds before the market close on September 18, 2015 and continue to hold their shares through the liquidation date are expected to receive cash on or about Wednesday, October 28, 2015 in the cash portion of their brokerage accounts equal to the amount of the net asset value (NAV) of their shares.

Does this schedule apply to all four funds?

Yes.

What distributions will be made to shareholders?

Shareholders who do not sell their shares prior to the liquidation date will receive a cash distribution based on the closing NAV of their shares. This is posted against a shareholder's adjusted cost basis, and there likely will be a gain or loss on the transaction.

Shareholders may also receive a final distribution of net income and capital gains earned by the funds and not previously distributed prior to liquidation.

On what date will liquidating distributions be made?

Shareholders of each fund will receive their liquidating payment on the payment date, which is currently expected to be on or about Wednesday, October 28, 2015. This may occur prior to or later than this date.

Is there anything I need to do in order to receive a distribution?

No action is required on the part of the shareholder or the financial advisor.

Does Van Eck Global anticipate significant final expenses and charges that will materially impact the final value of the fund closures?

No.

How should this be treated for tax purposes?

Shareholders should generally treat the liquidating distribution as a gain/loss issue in the same manner as they would handle the sale of a security. Shareholders will generally recognize a capital gain or loss equal to the amount received for their shares over their adjusted basis in such shares.

The final tax status of distributions made by the funds, including the liquidating distribution, will be provided to shareholders with the year-end tax reporting for the funds (including any portion which may be treated as a return of capital for tax purposes, reducing a shareholder's basis in such shares).

Please consult a qualified tax advisor with any tax-related questions.

How will these closures be communicated to shareholders?

Van Eck Global has issued a formal press release and this FAQ document to notify shareholders of the fund closures. In addition, the registration statement for each fund has been supplemented and individual mailings will be sent to all shareholders of record.

About Van Eck Global

Founded in 1955, Van Eck Global was among the first U.S. money managers to help investors achieve greater diversification through global investing. Today, the firm continues this tradition by offering innovative investment choices in specialized asset classes such as hard assets, emerging markets, and precious metals, including gold. Van Eck offers a broad array of Market Vectors ETFs spanning broad-based and specialized asset classes, and is one of the largest providers of ETPs in the U.S and worldwide. The Firm has offices around the world and managed approximately \$31.1 billion in investor assets as of June 30, 2015.

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Van Eck Securities Corporation does not offer tax advice. Please consult a qualified tax advisor with any tax-related questions.

Market Vectors ETFs ("the Funds") are subject to elevated risks, including those associated with investments in foreign securities, in particular emerging markets issuers, which include, among others, greater market volatility, the availability of less reliable financial information, higher transactional and custody costs, taxation by foreign governments, decreased market liquidity, political instability, and restrictions on foreign ownership. The Funds are also subject to risks associated with Asian issuers, as investment in securities of issuers in Asia involves risks and special considerations not typically associated with investment in the U.S. securities markets. To the extent that the Funds are concentrated in certain sectors, the Funds will be susceptible to loss due to adverse occurrences affecting those respective sectors. "Quality" is a measure of certain historical variables used by the Index Provider and is not intended to imply a judgment about the future performance of any Index constituent or the Index as a whole. Dividends are not guaranteed as securities can fall out of favor with the market or issuer policies and capital resources with regard to dividends may change.

The NAV of a Market Vectors ETF is determined at the close of each business day, and represents the dollar value of one share of the fund; it is calculated by taking the total assets of the fund, subtracting total liabilities, and dividing by the total number of shares outstanding. The NAV is not necessarily the same as the ETF's intraday trading value. Market Vectors ETF investors should not expect to buy or sell shares at NAV.

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.

Investing involves substantial risk and high volatility, including possible loss of principal. An investor should consider the investment objective, risks, charges and expenses of a Fund carefully before investing. Please refer to the prospectus for complete risk information. To obtain a prospectus and summary prospectus, which contains this and other information, call 888.MKT.VCTR or visit vaneck.com. Please read the prospectus and summary prospectus carefully before investing.

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