

20 January 2016

ASX Limited

Market Announcements Office

DISTRIBUTION FOREIGN EXCHANGE RATE ANNOUNCEMENT

[FOR RELEASE UNDER EACH ASX CODE LISTED BELOW]

Market Vectors Investments Limited (**MVIL**) makes this announcement on behalf of Market Vectors ETF Trust (**Trust**), the operator of the exchange traded funds listed in the table below which are domiciled in the United States of America and cross-listed on ASX (**US ETFs**).

Further to the announcement made on 21 December 2015, the declared US dollars (**USD**) distributions will be converted into and paid in Australian dollars (**AUD**) to entitled CHESS Depository Interests (**CDIs**) holders net of any applicable US withholding tax.

The exchange rate used to convert the declared USD distribution is **USD 1.00 = AUD 1.435798**. Accordingly, the USD distribution of each US ETF will convert into AUD as follows:

ASX code	US ETF	Distribution per Share in USD	Payment in AUD *
GDX	Market Vectors Gold Miners ETF	0.116	0.080791
MOAT	Market Vectors Morningstar Wide Moat ETF	0.617	0.429726
CETF	Market Vectors ChinaAMC A-Share ETF (Synthetic) ¹	1.409	0.981336
^ Does not take into consideration any US withholding tax as it may apply to a CDI holder			

The **Record Date** for these distributions was **24 December 2015**.

The **Payment Date** to entitled CDI Holders is **28 January 2016**.

To be entitled to any declared distribution you must have been registered as a holder of CDIs in the relevant US ETF as at the Record Date. There is no distribution reinvestment plan for the US ETFs.

For more information about Market Vectors:

- Call 1300 MV ETFS (1300 68 3837)
- Go to marketvectors.com.au

IMPORTANT NOTICE: Issued by Market Vectors Investments Limited ABN 22 146 596 116 AFSL 416755 ("MVIL") on behalf of Market Vectors ETF Trust ARBN 604 339 808 ("Trust"). MVIL is a wholly owned subsidiary of Van Eck Associates Corporation based in New York, United States ("Van Eck Global"). The Trust is the issuer of shares in the US domiciled Market Vectors ETFs ('US ETFs') which trade on ASX under the codes CETF, GDX and MOAT. The Trust and the US ETFs are regulated by US laws which differ from Australian laws. Trading in the US ETFs' shares on ASX will be settled by CHESS Depository Interests ('CDIs') which are also issued by the Trust. The Trust is organised in the State of Delaware, US. Liability of investors is limited. Van Eck Global serves as the investment advisor to the US ETFs. MVIL is, on behalf of the Trust, the authorised intermediary for the offering of CDIs over the US ETFs' shares and AQUA Product Issuer in respect of the CDIs and corresponding shares traded on ASX.

The US ETFs are US registered investment companies and therefore are obligated to distribute portfolio gains to shareholders (including CDI holders) as at calendar year end regardless of that funds' performance.

¹ On the New York Stock Exchange, the ETF's name is Market Vectors ChinaAMC A-Share ETF, trading under the code 'PEK'. On ASX, the ETF is re-named Market Vectors ChinaAMC A-Share ETF (Synthetic). This is because CETF may gain exposure to the China A-share market by directly investing in China A-shares and investing in swaps that are linked to the performance of China A-shares. Australian regulators require the word "Synthetic" to be added to CETF's name on ASX because the use of swaps, a form of derivative, may exceed 5% of CETF's net asset value. The ability to use swaps is a backup to ensure CETF can continue to track the performance of its reference index. The derivatives holdings and exposure to the derivatives counterparty is disclosed at www.marketvectors.com.au/snapshot/cetf

This is general information only and not financial advice. It does not take into account any person's individual objectives, financial situation nor needs. Investing in international markets has specific risks which are in addition to the typical risks associated with investing in the Australian market. Investors must be willing to accept a high degree of volatility in the performance of the US ETFs. Before making an investment decision in relation to a Market Vectors ETF, you should read the relevant PDS and with the assistance of a financial adviser consider if it is appropriate for your circumstances. PDSs are available at www.marketvectors.com.au or by calling 1300 MV ETFs (1300 68 3837).

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