

MARKET VECTORS INDEX SOLUTIONS LAUNCHES NORTH AMERICA DEFAULTED AND DISTRESSED BOND INDEX

Index developed in cooperation with Professor Edward Altman

Frankfurt (21 May 2014) – Market Vectors Index Solutions GmbH (MVIS) today further expands the company's bond index exposure and introduces the Market Vectors Altman North America Defaulted & Distressed Bond Index (MVRCOV) which tracks the performance of the U.S. and Canada defaulted and distressed bond market with bonds denominated in U.S. Dollars.

The Market Vectors Altman North America Defaulted & Distressed Bond Index has been developed together with Professor Edward Altman, a leading academic at the NYU Stern School of Business and perhaps the top scholar on the high-yield and distressed debt markets and with Ms. Brenda Kuehne, an experienced distressed debt Research Associate at the NYU Salomon Center.

"We are very proud of the cooperation with Professor Altman. The defaulted and distressed bond universe has long been one of the most exciting, and one of the most obscure, facets of the fixed income market", said Lars Hamich, CEO at MVIS. "While Professor Altman and Ms. Kuehne have been bringing analysis and clarity to this market for over two decades and have captured the history of remarkable returns in their own index, MVIS has worked with Professor Altman to add additional clarity and new perspective to investors via an investable defaulted and distressed bond index. This index is intended to bring a point of reference to the market by tracking the performance of the broad and investable opportunity set of defaulted and distressed bonds from U.S. and Canada-based issuers," added Mr. Hamich.

"I am excited to be part of an effort that has resulted in an index that combines distressed and defaulted bonds", said Professor Altman. "A combination of distressed high-yield and defaulted bonds has outperformed most asset classes over long and medium terms from an absolute and risk-adjusted basis", he continues. "These bonds also tend to be negatively correlated to government and highly-rated investment grade debt, and correlate even less to equity securities than traditional high-yield bonds and bank loans."

The Market Vectors Altman North America Defaulted & Distressed Bond Index contains bonds in both the defaulted bond sector and the distressed bond sector which are denominated in U.S. Dollars and are incorporated and domiciled in the U.S. or Canada. Distressed bonds are defined as corporate bonds whose yield spread exceed 1,000 bps over comparable duration Treasury bonds. The index targets a weight between 50 percent and 80 percent in defaulted bonds and the remaining weight in distressed bonds. The weighting of defaulted and distressed bonds will be based on the Altman-Kuehne/NYU-Salomon Center Dollar-Based 12-months Moving Average Default Rate.

The Market Vectors Altman North America Defaulted & Distressed Bond Index is rebalanced monthly while the target allocation of the index is reviewed quarterly. Derived from MVRCOV are two sub-indices, the Market Vectors Altman North America Defaulted Bond Index (MVRCDI) and the Market Vectors Altman North America Distressed Bond Index (MVRCDI).

Detailed information about the indices and the full range of Market Vectors Indices, including methodology details and comprehensive data is available on www.marketvectorsindices.com.

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Note to Editors

About Market Vectors Index Solutions GmbH (MVIS).

Market Vectors Index Solutions develops, monitors and licenses the Market Vectors Indices, a selection of focused, investable and diversified benchmark indices. The indices are especially designed to underlie financial products. Market Vectors Indices cover several asset classes, including hard assets and international equity markets as well as fixed income markets and are licensed to serve as underlying indices for financial products. Approximately USD 11.5 billion in assets under management are currently invested in financial products based on Market Vectors Indices. MVIS is a wholly owned subsidiary of Van Eck Associates Corporation (also known as Van Eck Global).