

Australian Securities and Investments Commission
Corporations Act 2001 – Paragraphs 601QA(1)(a) and 911A(2)(l)
Exemption

Enabling legislation

- 1 The Australian Securities and Investments Commission makes this instrument under paragraphs 601QA(1)(a) and 911A(2)(l) of the *Corporations Act 2001* (Cwlth) (the **Act**).

Title

- 2 This instrument is ASIC Instrument 15-0547.

Commencement

- 3 This instrument commences on gazettal.

Exemption

- 4 Neither MVET nor MVIL is required to:

- (a) comply with section 601ED of the Act in relation to the Fund; or
- (b) hold an Australian financial services licence for the provision of the following financial services:
 - (i) dealing in financial products in the ordinary course of the operation of the Fund other than by issuing financial products;
 - (ii) dealing in derivatives or foreign exchange contracts for the purpose of managing a financial risk to the Fund that arises in the ordinary course of the operation of the Fund (provided dealings in derivatives or foreign exchange contracts with persons in this jurisdiction is not a significant part of MVET or MVIL's business);
 - (iii) providing a custodial or depositary service by holding assets of the Fund,

for so long as the conditions in each of paragraph 5 and paragraph 7 of this instrument are met.

Where this instrument applies*Disclosure to wholesale investors in CDI issue situations*

- 5 MVET and MVIL must comply with each of the conditions set out in paragraph 6 of the Class Order, and the notification requirements set out in paragraph 3(d) of the Class Order, as if MVET was an exempt operator, the Fund was an exempt FCIS and CDI Holders were the sole members of the Fund with the sole exception that paragraph 6(c) of the Class Order shall not apply and instead MVET must comply with the following condition:

“MVET must:

- (i) notify in writing all wholesale clients in this jurisdiction before they apply for the issue of a CDI over an interest in the Fund in respect of the CDI Offer; or
- (ii) publish a notification through the ASX market announcements platform before any wholesale client in this jurisdiction becomes a CDI Holder pursuant to a transfer of a CDI over an interest in the Fund created as a result of the CDI Offer,

that the Fund and MVET are regulated by the laws of a foreign jurisdiction and that those laws differ from Australian laws. MVET is not required to provide such notification to wholesale clients in this jurisdiction in any other circumstances.”

- 6 If MVET provides particulars to ASIC in accordance with paragraph 3(d) of the Class Order (as applied by this instrument), paragraph 3(e) of the Class Order shall apply with respect to the ability of MVET to rely on this instrument as though the reference to "this instrument" in paragraph 3(e) were a reference to this instrument.

Dispute resolution facility

- 7 MVET must procure that MVIL provides for the benefit of each CDI Holder the Undertakings.

Schedule C to Class Order

- 8 Schedule C to the Class Order is deemed to be incorporated in this instrument, *mutatis mutandis*.

9 Interpretation

- 9.1 In this instrument:

Unless otherwise defined herein, terms have the same meaning as in the Class Order.

CDI has the meaning given to that term in the ASX Settlement Operating Rules, as amended from time to time.

CDI Holder means a holder of a CDI over an interest in a Fund in respect of the CDI Offer.

CDI Offer means the offer of CDIs over interests in a Fund made by MVET in this jurisdiction arranged by MVIL.

Class Order means ASIC Class Order [CO 04/526] as in force on the date of this instrument.

Fund means any one or all of:

- (a) Market Vectors Gold Miners ETF;
- (b) Market Vectors ChinaAMC A-Share ETF; and
- (c) Market Vectors Morningstar Wide Moat ETF.

MVET means Market Vectors ETF Trust, an unincorporated body organised in the United States of America and registered under Division 2 of Part 5B.2 of the Act with ARBN 604 339 808.

MVIL means Market Vectors Investment Limited ABN 22 146 596 116 AFSL 416755.

Undertakings means undertakings provided by MVIL to each current or future CDI Holder in a binding deed substantially to the following effect, that MVIL will:

- (a) in respect of a complaint it receives from a CDI Holder, provide access free of charge to MVIL's internal complaints and dispute resolution facilities;
- (b) ensure that the facilities offered to the CDI Holders in respect of the Fund and the CDIs over interests in the Fund comply with the requirements of section 912A (2) of the Act as if the Fund was a managed investment scheme registered under the Act and operated by MVIL as responsible entity and the CDI Holder was a member of that scheme;
- (c) arrange for CDI Holders to be able to access MVIL's external dispute resolution facility, being the facility provided by the Financial Ombudsman Service or any alternative reasonably equivalent service; and

- (d) provide information in any product disclosure statement for the CDIs over interests in the Fund as to how the complaints facilities described in the deed can be accessed.

Dated: 11th day of June 2015

A handwritten signature in black ink, appearing to read 'Maan Beydoun', written in a cursive style.

Signed by Maan Beydoun as a delegate of the Australian Securities and Investments Commission