EDGA Exchange, Inc. & EDGX Exchange, Inc.			
Regulatory Information Circular			
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Date:	January 23, 2014	Telephone:	(201) 942-8295

Subject: **Market Vectors MSCI Emerging Markets Quality ETF**
Market Vectors MSCI Emerging Markets Quality Dividend ETF
Market Vectors MSCI International Quality ETF
Market Vectors MSCI International Quality Dividend ETF

Background Information on the Fund

As more fully explained in the Registration Statement (Nos. 333-123257 and 811-10325) for Market Vectors ETF Trust ("Trust"), the Trust is an open-end management investment company registered under the Investment Company Act of 1940. The shares of the Fund are referred to herein as "Shares".

Van Eck Associates Corporation serves as the advisor and administrator (the "Adviser") of the Shares. Van Eck Securities Corporation also serves as the distributor (the "Distributor") of the Shares. The Bank of New York Mellon serves as the Fund's custodian and provides transfer agency and fund accounting services to the Fund.

Ticker	Fund Name	CUSIP
QEM	Market Vectors MSCI Emerging Markets Quality ETF	57061R445
QDEM	Market Vectors MSCI Emerging Markets Quality Dividend ETF	57061R452
QXUS	Market Vectors MSCI International Quality ETF	57061R429
QDXU	Market Vectors MSCI International Quality Dividend ETF	57061R437

Market Vectors MSCI Emerging Markets Quality ETF

Market Vectors MSCI Emerging Markets Quality ETF (the "Fund") seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the MSCI Emerging Markets Quality Index (the "Index").

The Fund normally invests at least 80% of its total assets in securities that comprise the Fund's benchmark Index. The Index is a rules-based, modified capitalization weighted (*i.e.*, the components are weighted by market capitalization weight in the MSCI Emerging Markets Index (the “Parent Index”) multiplied by their composite quality scores) float adjusted index, which includes large and mid-cap stocks across 19 emerging market countries. The Index aims to capture the performance of quality growth stocks by identifying stocks with high quality scores based on three main fundamental variables: high return on equity, stable year-over-year earnings growth and low financial leverage. A composite quality score for each Index security is calculated based on the scores for these three variables.

As of September 30, 2013, the Index consisted of companies in 19 countries as follows: Brazil, Chile, China, Colombia, Egypt, India, Indonesia, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey. The components of the Index, as well as the countries included, may change over time. As of September 30, 2013, the Index included 198 securities of companies with a market capitalization range of between approximately $468.9 million and $68.3 billion and a weighted average market capitalization of $24.6 billion.

The Fund may invest in depositary receipts not included in the Fund’s Index in seeking performance that corresponds with the Index and in managing cash flows, and may count towards compliance with the Fund’s 80% policy. The Fund may also invest in participation notes (“P-Notes”), which the Adviser believes will help the Fund track the Index.

The Fund, using a “passive” or indexing investment approach, attempts to approximate the investment performance of the Index by investing in a portfolio of securities that generally replicates the Index. The Adviser expects that, over time, the correlation between the Fund’s performance before fees and expenses and that of the Index will be 95% or better. A figure of 100% would indicate perfect correlation.

The Fund may concentrate its investments in a particular industry or group of industries to the extent that the Index concentrates in an industry or group of industries. The degree to which certain sectors are represented in the Index will change over time.

Principal Risks

Interested persons are referred to the Prospectus for a description of risks associated with an investment in the Shares. These risks include, but are not limited to, Risk of Investing in Emerging Market Issuers; Risk of Investing in Foreign Securities; Special Risk Considerations of Investing in Asian Issuers; Use of Quality Factors Risk; Risk of Investing in Depositary Receipts; Risk of Investing in Medium-Capitalization Companies; Equity Securities Risk; Risk of Investing in P-Notes; Market Risk; Index Tracking Risk; Replication Management Risk; Premium/Discount Risk; Non-Diversified Risk; and Concentration Risk. In addition, as noted in the Prospectus, the Shares may trade at market prices that may differ from their NAV and therefore Shares may trade at prices greater than NAV (at a premium), at NAV, or less than NAV (at a discount). The NAV of the Shares will fluctuate with changes in the market value of the Fund’s holdings. The market prices of the Shares will fluctuate in accordance with changes in NAV as well as the supply and demand for the Shares. See also the section on suitability below.

Market Vectors MSCI Emerging Markets Quality Dividend ETF

Market Vectors MSCI Emerging Markets Quality Dividend ETF (the "Fund") seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the MSCI Emerging Markets High Dividend Yield Index (the "Index").

The Fund normally invests at least 80% of its total assets in securities that comprise the Fund's benchmark Index. The Index is a rules-based, modified capitalization weighted (*i.e.*, the components are weighted by market capitalization weight in the MSCI Emerging Markets Index (the "Parent Index") multiplied by their composite quality scores) float adjusted index, which includes large and mid-cap stocks across 19 emerging market countries. The Index aims to capture the performance of quality growth stocks by identifying stocks with high quality scores based on three main fundamental variables: high return on equity, stable year-over-year earnings growth and low financial leverage. In addition, in order to be eligible for the Index, a stock must have (i) a dividend yield (*i.e.*, the trailing 12-month dividend per share divided by the price of the security) which is at least 30% higher than the average dividend yield of the Parent Index, (ii) a positive five-year dividend-per-share growth rate and (iii) dividend payments that are deemed by MSCI Inc. ("MSCI" or the "Index Provider") to be sustainable.

As of September 30, 2013, the Index consisted of companies in 19 countries as follows: Brazil, Chile, China, Colombia, Czech Republic, Egypt, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey. The components of the Index, as well as the countries included, may change over time. As of September 30, 2013, the Index included 174 securities of companies with a market capitalization range of between approximately $509.9 million and $54.5 billion and a weighted average market capitalization of $21.8 billion. These amounts are subject to change.

The Fund, using a "passive" or indexing investment approach, attempts to approximate the investment performance of the Index by investing in a portfolio of securities that generally replicates the Index. The Adviser expects that, over time, the correlation between the Fund's performance before fees and expenses and that of the Index will be 95% or better. A figure of 100% would indicate perfect correlation.

The Fund may concentrate its investments in a particular industry or group of industries to the extent that the Index concentrates in an industry or group of industries. The degree to which certain sectors are represented in the Index will change over time.

<u>Principal Risks</u>

Interested persons are referred to the Prospectus for a description of risks associated with an investment in the Shares. These risks include, but are not limited to, Risk of Investing in Emerging Market Issuers; Risk of Investing in Foreign Securities; Special Risk Considerations of Investing in Asian Issuers; Use of Quality Factors Risk; Dividend Paying Security Risk; Risk of Investing in Depositary Receipts; Risk of Investing in Medium-Capitalization Companies; Equity Securities Risk; Market Risk; Index Tracking Risk; Replication Management Risk; Premium/Discount Risk; Non-Diversified Risk; and Concentration Risk. In addition, as noted in the Prospectus, the Shares may trade at market prices that may differ from their NAV and therefore Shares may trade at prices greater than NAV (at a premium), at NAV, or less than

NAV (at a discount). The NAV of the Shares will fluctuate with changes in the market value of the Fund's holdings. The market prices of the Shares will fluctuate in accordance with changes in NAV as well as the supply and demand for the Shares. See also the section on suitability below.

Market Vectors MSCI International Quality ETF

Market Vectors MSCI International Quality ETF (the "Fund") seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the MSCI ACWI Ex USA Quality Index (the "Index").

The Fund normally invests at least 80% of its total assets in securities that comprise the Fund's benchmark Index. The Index is a rules-based, modified capitalization weighted (*i.e.,* the components are weighted by market capitalization weight in the MSCI ACWI ex USA Index (the "Parent Index") multiplied by their composite quality scores) float adjusted index, which includes large and mid-cap stocks across 42 countries. The Index aims to capture the performance of quality growth stocks by identifying stocks with high quality scores based on three main fundamental variables: high return on equity, stable year-over-year earnings growth and low financial leverage. A composite quality score for each Index security is calculated based on the scores for these three variables.

As of September 30, 2013, the Index consisted of companies in 42 countries as follows: Australia, Austria, Belgium, Brazil, Canada, Chile, China, Colombia, Czech Republic, Denmark, Egypt, Finland, France, Germany, Hong Kong, Hungary, India, Indonesia, Ireland, Israel, Italy, Japan, Korea, Malaysia, Mexico, Netherlands, New Zealand, Norway, Peru, Philippines, Poland, Portugal, Russia, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, and the UK. The components of the Index, as well as the countries included, may change over time. As of September 30, 2013, the Index included 397 securities of companies with a market capitalization range of between approximately $297.4 million and $193.1 billion and a weighted average market capitalization of $50.5 billion. These amounts are subject to change.

The Fund, using a "passive" or indexing investment approach, attempts to approximate the investment performance of the Index by investing in a portfolio of securities that generally replicates the Index. The Adviser expects that, over time, the correlation between the Fund's performance before fees and expenses and that of the Index will be 95% or better. A figure of 100% would indicate perfect correlation.

The Fund may concentrate its investments in a particular industry or group of industries to the extent that the Index concentrates in an industry or group of industries. The degree to which certain sectors are represented in the Index will change over time.

Principal Risks

Interested persons are referred to the Prospectus for a description of risks associated with an investment in the Shares. These risks include, but are not limited to, Risk of Investing in Emerging Market Issuers; Risk of Investing in Foreign Securities; Use of Quality Factors Risk; Risk of Investing in Depositary Receipts; Risk of Investing in Medium-Capitalization

Companies; Equity Securities Risk; Market Risk; Index Tracking Risk; Replication Management Risk; Premium/Discount Risk; Non-Diversified Risk; and Concentration Risk. In addition, as noted in the Prospectus, the Shares may trade at market prices that may differ from their NAV and therefore Shares may trade at prices greater than NAV (at a premium), at NAV, or less than NAV (at a discount). The NAV of the Shares will fluctuate with changes in the market value of the Fund's holdings. The market prices of the Shares will fluctuate in accordance with changes in NAV as well as the supply and demand for the Shares. See also the section on suitability below.

Market Vectors MSCI International Quality Dividend ETF

Market Vectors MSCI International Quality Dividend ETF (the "Fund") seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the MSCI ACWI Ex USA High Dividend Yield Index (the "Index").

The Fund normally invests at least 80% of its total assets in securities that comprise the Fund's benchmark Index. The Index is a rules-based, modified capitalization weighted (*i.e.,* the components are weighted by market capitalization weight in the MSCI ACWI Ex USA Index (the "Parent Index") multiplied by their composite quality scores) float adjusted index, which includes large and mid-cap stocks across 42 countries. The Index aims to capture the performance of quality growth stocks by identifying stocks with high quality scores based on three main fundamental variables: high return on equity, stable year-over-year earnings growth and low financial leverage. In addition, in order to be eligible for the Index, a stock must have (i) a dividend yield (*i.e.,* the trailing 12-month dividend per share divided by the price of the security) which is at least 30% higher than the average dividend yield of the Parent Index, (ii) a positive five-year dividend-per-share growth rate and (iii) dividend payments that are deemed by MSCI Inc. ("MSCI" or the "Index Provider") to be sustainable.

As of September 30, 2013, the Index included approximately 450 equity securities from the following countries: Australia, Austria, Belgium, Brazil, Canada, Chile, China, Colombia, Denmark, Egypt, Finland, France, Germany, Greece, Hong Kong, India, Indonesia, Ireland, Israel, Italy, Japan, Korea, Malaysia, Mexico, Morocco, Netherlands, New Zealand, Norway, Peru, Philippines, Poland, Portugal, Russia, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, and the United Kingdom. As of September 30, 2013, the Index included 316 securities of companies with a market capitalization range of between approximately $499.9 million and $201.9 billion and a weighted average market capitalization of $72.0 billion. These amounts are subject to change.

The Fund, using a "passive" or indexing investment approach, attempts to approximate the investment performance of the Index by investing in a portfolio of securities that generally replicates the Index. The Adviser expects that, over time, the correlation between the Fund's performance before fees and expenses and that of the Index will be 95% or better. A figure of 100% would indicate perfect correlation.

The Fund may concentrate its investments in a particular industry or group of industries to the extent that the Index concentrates in an industry or group of industries. The degree to which certain sectors are represented in the Index will change over time

Principal Risks

Interested persons are referred to the Prospectus for a description of risks associated with an investment in the Shares. These risks include, but are not limited to, Risk of Investing in Emerging Market Issuers; Risk of Investing in Foreign Securities; Special Risk Considerations of Investing in European Issuers; Use of Quality Factors Risk; Dividend Paying Security Risk; Risk of Investing in Depositary Receipts; Risk of Investing in Medium-Capitalization Companies; Equity Securities Risk; Market Risk; Index Tracking Risk; Replication Management Risk; Premium/Discount Risk; Non-Diversified Risk; and Concentration Risk. In addition, as noted in the Prospectus, the Shares may trade at market prices that may differ from their NAV and therefore Shares may trade at prices greater than NAV (at a premium), at NAV, or less than NAV (at a discount). The NAV of the Shares will fluctuate with changes in the market value of the Fund's holdings. The market prices of the Shares will fluctuate in accordance with changes in NAV as well as the supply and demand for the Shares. See also the section on suitability below.

Each Fund's Prospectus describing correlation, volatility and other risks is available at www.marketvectorsetfs.com.

The Funds offer and issue Shares at their net asset value ("NAV") only in aggregations of a specified number of Shares (each, a "Creation Unit"). Similarly, Shares are redeemable by the Funds only in Creation Units, and generally in exchange for specified securities held by each Fund and a specified cash payment. The Shares of the Funds are expected to be approved for listing, subject to notice of issuance, on NYSE Arca, Inc. ("NYSE Arca" or the "Exchange"), and will trade in the secondary market at market prices that may differ from the Shares' NAV. A Creation Unit consists of 100,000 shares of each Fund. The Trust reserves the right to permit or require a "cash" option for creations and redemptions of Shares of a Fund (subject to applicable legal requirements) to the extent such Shares are not created and redeemed in cash. Each Fund earns dividends, interest, and other income from its investments, and distributes this income (less expenses) to shareholders as dividends. Each Fund also realizes capital gains from its investments, and distributes these gains (less any losses) as capital gain distributions.

Net investment income, if any, and net capital gains, if any, are typically distributed at least quarterly for each Fund. Dividends may be declared and paid more frequently to improve index tracking or to comply with the distribution requirements of the Internal Revenue Code. In addition, each Fund may determine to distribute at least quarterly amounts representing the full dividend yield net of expenses on the underlying investment securities, as if each Fund owned the underlying investment securities for the entire dividend period in which case some portion of each distribution may result in a return of capital, which, for tax purposes, is treated as a return of your investment in Shares.

The Depository Trust Company ("DTC") will serve as securities depository for the Shares, which may be held only in book-entry form; stock certificates will not be issued. DTC, or its nominee, is the record or registered owner of all outstanding Shares.

The net asset value ("NAV") per Share of the Funds will be determined as of the close of trading (normally, 4:00 p.m. Eastern Time ("ET")) on each day that the New York Stock

Exchange (“NYSE”) and NYSE Arca are open for business. NAV will be available from the Distributor and is also available to National Securities Clearing Corporation (“NSCC”) participants through data made available from NSCC. A major market data vendor will disseminate the Indicative Optimized Portfolio Value (IOPV) for the Trust throughout the trading day to the Consolidated Tape association. The symbol for the IOPV of the Funds are QEM.IV, QDEM.IV, QXUS.IV, QDXU.IV, respectively.

The Trust’s registration statement describes the various fees and expenses for the Funds’ Shares. For a more complete description of the Funds, the Shares and the Indices, visit www.marketvectorsetfs.com.

Exchange Rules Applicable to Trading in the Shares

The Shares are considered equity securities, thus rendering trading in the Shares subject to the Exchange's existing rules governing the trading of equity securities.

Trading Hours

Trading in the shares on EDGA Exchange, Inc. and EDGX Exchange, Inc. (together, the “Exchanges”) is on a UTP basis and is subject to the Exchanges equity trading rules. The shares will trade from 8:00 a.m. until 8:00 p.m. Eastern Time. Members trading the shares during the Extended Market Sessions (Pre-opening and Post-closing sessions) are exposed to the risk of the lack of the calculation or dissemination of underlying index value or intraday indicative value ("IIV"). For certain derivative securities products, an updated underlying index value or IIV may not be calculated or publicly disseminated in the Extended Market hours. Since the underlying index value and IIV are not calculated or widely disseminated during Extended Market hours, an investor who is unable to calculate implied values for certain derivative securities products during Extended Market hours may be at a disadvantage to market professionals.

Trading Halts

The Exchanges will halt trading in the shares in accordance with Exchange Rules 14.1(c)(4). The grounds for a halt under this Rule include a halt by the primary market because it stops trading the shares and/or a halt because dissemination of the IIV or applicable currency spot price has ceased, or a halt for other regulatory reasons. In addition, the Exchanges will stop trading the shares if the primary market de-lists the shares.

Suitability

Trading in the shares on the Exchanges will be subject to the provisions of EDGA and EDGX Exchange Rules 3.7. Members recommending transactions in the shares to customers should make a determination that the recommendation is suitable for the customer. In addition, members must possess sufficient information to satisfy the “know your customer” obligation that is embedded in Exchange Rules 3.7.

Members also should review FINRA Notice to Members 03-71 for guidance on trading these products. The Notice reminds members of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal controls; and (6) train registered persons regarding the features, risk and suitability of these products.

Delivery of a Prospectus

Pursuant to federal securities laws, investors purchasing shares must receive a prospectus prior to or concurrently with the confirmation of a transaction. Investors purchasing shares directly from the Fund (by delivery of the Deposit Amount) must also receive a prospectus.

Prospectuses may be obtained through the Distributor or on the Fund's website. The Prospectus does not contain all of the information set forth in the registration statement (including the exhibits to the registration statement), parts of which have been omitted in accordance with the rules and regulations of the SEC. For further information about the Fund, please refer to the Trust's registration statement.

Exemptive, Interpretive and No-Action Relief Under Federal Securities Regulations

The Commission has issued letters dated October 24, 2006, November 21, 2005 and August 17, 2001 (together the "No-Action Letters") granting exemptive, interpretive and no-action relief from certain provisions of and rules under the Securities Exchange Act of 1934 for exchange-traded funds listed and traded on a registered national securities exchange that meet certain criteria. ETP Holders are referred to the text of the No-Action Letters, available at www.sec.gov, for additional information.

Regulation M Exemptions

Generally, Rules 101 and 102 of Regulation M prohibit any "distribution participant" and its "affiliated purchasers" from bidding for, purchasing, or attempting to induce any person to bid for or purchase any security which is the subject of a distribution until after the applicable restricted period, except as specifically permitted in Regulation M. The provisions of the Rules apply to underwriters, prospective underwriters, brokers, dealers, and other persons who have agreed to participate or are participating in a distribution of securities. The SEC has granted an exemption from Rule 101 under Regulation M to permit persons participating in a distribution of shares of funds meeting the criteria in the No-Action Letters referenced above to engage in secondary market transactions in such shares during their participation in such a distribution. In addition, the SEC has granted relief under Regulation M to permit persons who may be deemed to be participating in the distribution of Shares of funds meeting the criteria in the No-Action Letters (i) to purchase securities for the purpose of purchasing Creation Unit Aggregations of fund Shares and (ii) to tender securities for redemption in Creation Unit Aggregations. Further, the SEC has clarified that the tender of shares to a fund meeting the criteria in the No-Action

Letters for redemption does not constitute a bid for or purchase of any of the fund's securities during the restricted period of Rule 101. The SEC has also granted an exemption pursuant to paragraph (e) of Rule 102 under Regulation M to allow the redemption of fund shares in Creation Unit Aggregations during the continuous offering of shares.

Section 11(d)(1); SEC Rules 11d1-1 and 11d1-2

Section 11(d)(1) of the Act generally prohibits a person who is both a broker and a dealer from effecting any transaction in which the broker-dealer extends credit to a customer on any security which was part of a new issue in the distribution of which he participated as a member of a selling syndicate or group within thirty days prior to such transaction. The SEC has clarified that Section 11(d)(1) does not apply to broker-dealers that are not Authorized Participants (and, therefore, do not create Creation Unit Aggregations) that engage in both proprietary and customer transactions in Shares of a fund in the secondary market, and for broker-dealer Authorized Participants that engage in creations of Creation Unit Aggregations. This relief is subject to specific conditions, including the condition that such broker-dealer (whether or not an Authorized Participant) does not, directly or indirectly, receive from the fund complex any payment, compensation or other economic incentive to promote or sell the Shares of a fund to persons outside the fund complex, other than non-cash compensation permitted under NASD Rule 2830(l)(5)(A), (B) or (C). (*See* letter from Catherine McGuire, Chief Counsel, SEC Division of Market Regulation, to Securities Industry Association, Derivative Products Committee, dated November 21, 2005.) The SEC also has taken a no-action position under Section 11(d)(1) of the Act that broker-dealers may treat shares of a fund, for purposes of Rule 11d1-2, as "securities issued by a registered open-end investment company as defined in the Investment Company Act" and thereby extend credit or maintain or arrange for the extension or maintenance of credit on shares that have been owned by the persons to whom credit is provided for more than 30 days, in reliance on the exemption contained in the rule.

SEC Rule 15-c1 and 15c1-6

The SEC has taken a no-action position with respect to Rule 15c1-5 and Rule 15c1-6 as to the required disclosure of control by a broker or dealer with respect to creations and redemptions of Fund Shares and secondary market transactions therein. (*See* letter from Catherine McGuire, Chief Counsel, SEC Division of Market Regulation, to Securities Industry Association, Derivative Products Committee, dated November 21, 2005.)

This Regulatory Information Circular is not a statutory Prospectus. Members should consult the Fund's Registration Statement, SAI, Prospectus and the Fund's website for relevant information.