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## **MARKET VECTORS LAUNCHES SOLAR ENERGY ETF ON EARTH DAY**

### **KWT OFFERS PURE-PLAY LEADERSHIP IN TRACKING GLOBAL SOLAR ENERGY INDUSTRY**

NEW YORK, (April 22, 2008) – New York-based asset manager Van Eck Global marked Earth Day today by launching Market Vectors – Solar Energy ETF (KWT) on the American Stock Exchange<sup>®</sup>. This new exchange-traded fund (ETF) is among the first solar ETFs listed in the U.S., and is unique in the degree of pure-play exposure it provides to the global solar industry. KWT seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Ardour Solar Energy Index<sup>SM</sup> (SOLRX), the pure-play leader in tracking the solar industry. KWT's total net expense ratio is 0.65%.

SOLRX includes only those companies that generate at least 66% of their revenues from solar energy. On an index-weighted basis, the companies in SOLRX derive well over 90% of their revenues from solar energy. Currently, the four top holdings are First Solar, Q-Cells, Renewable Energy and Solarworld, with weightings of 10% each. "The Ardour Solar Energy Index<sup>SM</sup> was designed to serve as a true pure-play measure of the performance of the global solar energy industry," said Ardour Index Committee Advisor Walter Nasdeo. "We look forward to working with Van Eck in introducing the index to investors through Market Vectors – Solar Energy ETF."

Solar constitutes the fastest-growing source of both renewable and overall energy.\* Worldwide, the solar industry's revenues are expected to grow 30-35% annually over the next three years, and its earnings are projected to hit \$5.6 billion in 2010, versus an estimated \$3.3 billion in 2008.\*\*

"Solar power has become an increasingly popular source of energy around the world, with demand exploding against a backdrop of steadily declining costs and prices that reflect economies of scale and technological and manufacturing advancements. With more

countries seeking to mitigate rising energy prices and the threat of global warming by implementing solar-friendly policies, the global solar industry appears poised to enter a period of remarkable growth,” said Jan van Eck, Principal at Van Eck Global. “In fact, some estimates indicate that 30% of the world’s energy supply could come from solar by 2040, up from less than 1% today. As the pure-play leader in solar, we believe that KWT will appeal to those investors who are looking for a convenient means to access this dynamic industry.”

SOLRX is published by Ardour Global Indexes, LLC<sup>SM</sup> and is a member of the Ardour Family<sup>SM</sup> of Alternative Energy Indexes, which serve as leading alternative energy industry benchmarks. Through March 31, 2008, SOLRX returned 32.9% and 44.7% over the one- and three-year periods, respectively.<sup>†</sup>

Founded in 1955, Van Eck Global was among the first U.S. money managers helping investors achieve greater diversification through global investing. The company managed over \$10.8 billion in assets for individuals, insurers and institutional investors as of March 31, 2008. KWT is the thirteenth ETF introduced under Van Eck’s Market Vectors brand, which includes sector, international and municipal bond ETFs. Market Vectors ETFs had a total of over \$5.1 billion in assets under management as of March 31, 2008.

\*Solar Energy Industries Association

\*\*Ardour Capital Investments, LLC

<sup>†</sup>Past performance does not guarantee future results. The Index’s return does not represent the performance of any fund. The Index charges no fees, including management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown. Investors cannot invest directly in the Index. Performance information presented for the Index covering the period prior to April 21, 2008 is based on hypothetical, back-tested data. Prior to April 21, 2008, the Index was not calculated in real time by an independent calculation agent. Hypothetical, back-tested performance has inherent limitations and is not indicative of future results. No representation is being made that any investment will achieve performance similar to that shown.

### **About the Ardour Solar Energy Index<sup>SM</sup> (SOLRX)**

The Ardour Solar Energy Index<sup>SM</sup> is a rules-based, modified global-capitalization-weighted, float-adjusted index intended to give investors an efficient means of tracking the overall performance of a global universe of listed companies engaged in the solar industry. The Index is weighted based on the market capitalization of each of the component stocks, modified to conform to various asset diversification requirements, which are applied in conjunction with the scheduled quarterly adjustments to the Index. Index values are calculated on both a price-only and total-return basis.

### **About Ardour Global Indexes, LLC<sup>SM</sup>**

Ardour Global Indexes, LLC<sup>SM</sup> was founded in 2005 for the express purpose of developing benchmarking tools for the global alternative energy industry. It is a partnership between Ardour Capital Investments, LLC<sup>SM</sup>, a premier investment bank specializing in alternative energy finance, and S-Network Energy Technologies, LLC<sup>SM</sup>, a developer of indexes and investment products focused on both traditional and alternative energy.

Ardour Global Indexes, LLC<sup>SM</sup> and Ardour Solar Energy Index<sup>SM</sup> are service marks of Ardour Global Indexes, LLC<sup>SM</sup> and have been licensed for use by Van Eck Associates Corporation in connection with Market Vectors – Solar Energy ETF (KWT). KWT is not sponsored, endorsed, sold or promoted by Ardour Global Indexes, LLC<sup>SM</sup> and Ardour Global Indexes, LLC<sup>SM</sup> makes no representation regarding the advisability of investing in the KWT. The Ardour Solar Energy Index<sup>SM</sup> is calculated by Dow Jones Indexes. Van Eck's Market Vectors – Solar Energy ETF (KWT), based on the Ardour Solar Energy Index<sup>SM</sup>, is not sponsored, endorsed, sold or promoted by Dow Jones Indexes, and Dow Jones Indexes makes no representation regarding the advisability of investing in KWT.

### **About the American Stock Exchange®**

The American Stock Exchange® (Amex®) offers trading across a full range of equities, options and exchange traded funds (ETFs), including structured products and HOLDRS<sup>SM</sup>. In addition to its role as a national equities market, the Amex is the pioneer of the ETF, responsible for bringing the first domestic product to market in 1993. Leading the industry in ETF listings, the Amex listed 388 ETFs as of April 21, 2008. The Amex is also one of the largest options exchanges in the U.S., trading options on broad-based and sector indexes as well as domestic and foreign stocks.

### **About Van Eck Global**

Founded in 1955, Van Eck Associates Corporation was among the first U.S. money managers helping investors achieve greater diversification through global investing. Today, the firm continues that 50+ year tradition by offering global investment choices in hard assets, emerging markets, precious metals including gold, and other specialized asset classes.

Van Eck also offers a number of mutual funds. Van Eck's mutual funds are sold nationwide through retail brokers, financial planners and investment advisors. Designed for investors seeking innovative choices for portfolio diversification, they are often categorized in asset classes having returns with low correlations to those of more traditional U.S. equity and fixed income investments.

Van Eck also offers exchange-traded funds, separate accounts and alternative investments. In addition, it offers the Worldwide Insurance Trust Funds, a series of investment choices within the variable annuity contracts and variable life policies of widely known and highly regarded insurers.

KWT is subject to risks associated with the stock market, index tracking, sector investing, investing in small- or mid-cap companies, foreign investments, replication management, non-diversified investments, absence of prior active market, trading issues, fluctuation of net asset value and risks of investing in solar energy investments. Because of their narrow focus, sector investments tend to be more volatile than investments that diversify across many sectors and companies.

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.

***Investors may call 1.888.MKT.VCTR or visit [www.vaneck.com/kwt](http://www.vaneck.com/kwt) for a free prospectus. They should consider the investment objective, risks, and charges and expenses of Market Vectors-Solar Energy ETF carefully before investing. The prospectus contains this and other information about KWT. Please read the prospectus carefully before investing.***

Please call 1.888.MKT.VCTR or visit [www.vaneck.com/kwt](http://www.vaneck.com/kwt) for the most recent month-end performance of Market Vectors-Solar Energy ETF. This information will be available no later than seven business days after the most recent month end.