

Important Information

- SPDR[®] Gold Trust (the "Trust") is an exchange traded fund designed to track the price of gold (net of Trust expenses).
- The value of the gold held by the Trust is determined using the LBMA Gold Price PM. For further information and risks regarding the LBMA Gold Price PM, please refer to the offering documents.
- Investment involves risks, in particular, investing in one single commodity asset class. Fluctuation in the price of gold may materially adversely affect the value of the Trust. Investors may lose part or all of their investment.
- The trading price of the SPDR Gold Shares may be different from the underlying NAV per share.
- The Trust may not be suitable for all investors. Investors should not invest based on this marketing material only. Investors should read the Trust's prospectus, including the risk factors, consider the product features and their own investment objectives, risk tolerance level and other circumstances and seek independent financial and professional advices, as appropriate, prior to making any investment.

Fund Objective

The investment objective of SPDR[®] Gold Trust (the "Trust") is for the shares of the Trust (the "Shares") to reflect the performance of the price of gold bullion, less the Trust's expenses. The Trust is a standalone investment trust formed under New York law. The Trust is an ETF which holds gold bullion. The Shares are primarily traded on NYSE Arca, Inc. ("NYSE Arca") and are also traded on the Stock Exchange of Hong Kong Limited ("SEHK").

The Price of Gold

The spot price for gold bullion is determined by market forces in the 24-hour global over-the-counter (OTC) market for gold. The OTC market accounts for most global gold trading, and prices quoted reflect the information available to the market at any given time. The price, holdings, and net asset value of the Shares, as well as market data for the overall gold bullion market, can be tracked daily at www.spdrgoldshares.com^{*}.

Fund Information

ISIN	US78463V1070
SEDOL	B3B85M0
Inception Date	11/18/2004
SEHK Listing Date	07/31/2008

Key Facts

Bloomberg Ticker	2840 HK
ISIN	US78463V1070
Structure	Continuously offered investment trust
Initial Pricing	Based on the price of 1/10th of an ounce of gold
Board Lot Size	5 shares
Base/Trading Currency	USD/HKD
Exchange	The Stock Exchange of Hong Kong Limited
Short Sale Eligible	Yes
Margin Eligible	Yes

Advantages

Easily Accessible	Listed on the Stock Exchange of Hong Kong.
Backed by Physical Gold	The Shares represent fractional, undivided interests in the Trust, the primary asset of which is allocated gold.
Transparent	There exists a 24-hour global over-the-counter market for gold bullion, which provides readily available market data. The price, holdings and net asset value of the Shares, as well as market data for the overall gold bullion market, can be tracked daily at: www.spdrgoldshares.com [*] .
Cost Effective	For many investors, the transaction costs related to the Shares are expected to be lower than the costs associated with the purchase, storage and insurance of physical gold.
Liquid	Structure allows for baskets to be created and redeemed according to market demand, creating liquidity. ¹
Flexible	The Shares are listed on the Stock Exchange of Hong Kong (Stock Code: 2840) and trade the same way ordinary stocks do. It is possible to buy or sell the Shares continuously throughout the trading day on the exchange at prices established by the market. Additionally, it is possible to place market, limit and stop-loss orders of the Shares.

¹ Although the Shares have historically been readily tradable on securities exchanges, there can be no assurance that an active trading market will be maintained.

Performance		
	Trust (%)	LBMA Gold Price PM (%)
Cumulative Return		
YTD	7.51	6.79
1 Month	8.08	8.11
3 Months	7.51	6.79
6 Months	18.11	18.34
Annualized Return		
1 Year	11.10	11.55
3 Years	9.22	9.65
5 Years	10.81	11.25
10 Years	5.21	5.63
Since Inception (11/18/2004)	8.28	8.71
Calendar Year Return		
2023	13.30	14.54
2022	-0.61	0.65
2021	-3.59	-3.78
2020	23.12	24.05
2019	17.69	17.76

Ongoing Charges Over a Year²	0.40 %
--	--------

The performance of the Trust and the LBMA Gold Price PM is HKD converted and may differ from the performance in USD terms due to FX rate fluctuation. Performance is calculated based on NAV-To-NAV, in HKD, including ongoing charges and excluding the Trust's trading costs on the SEHK, and including the reinvestment of any dividend. No dividends were issued during the period, nor are any expected to be issued in future periods. Calendar year performance figures show by how much the fund increased or decreased in value during the calendar year being shown. Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit www.spdrgoldshares.com¹ for most recent month-end performance. Performance returns for periods of less than one year are not annualised.

Effective March 20, 2015, the SPDR Gold Trust (2840) adopted the LBMA Gold Price PM as the reference benchmark price of gold in calculating the Net Asset Value (NAV) of the Trust. Prior to that date, the Trust used the London PM Fix as the reference benchmark price in calculating the NAV.

² The ongoing charges figure is based on expenses for the 12 month period ended 31 December 2023. The figure may vary from year to year. The ongoing charges figure is an annual figure calculated by adding the applicable charges and payments deducted from the assets of the Trust and then dividing by the NAV for the year attributable to the relevant share class.

Characteristics	
Total Net Assets (HK\$)	462,516,163,439.21
LBMA Gold Price PM (HK\$)	17,336.15
Trust's Holdings	Physical gold bullion kept in the form of London Good Delivery bars (350 to 430 fine troy oz.) and held in an allocated account. ³
NAV per Unit (HK\$)	1,604.84
Shares Outstanding	288,200,000
Rolling 1-Year Tracking Error [#]	0.134%

[#]Annualized based on the number of dealing days in the past 12 months when daily Tracking Difference is calculated.

³ Allocated gold bars held on behalf of the Trust are identified as the owner's in the vault and are not a part of the bankrupt's estate in the event of the bankruptcy of the Custodian.

Management	
Sponsor	World Gold Trust Services, LLC
Gold Custodians*	HSBC Bank plc and JPMorgan Chase Bank, N.A.
Trustee	BNY Mellon Asset Servicing, a division of The Bank of New York Mellon
Marketing Agent	State Street Global Advisors Funds Distributors, LLC
Hong Kong REP	State Street Global Advisors Asia Limited

*As of 12/6/2022, JPMorgan Chase Bank, N.A. was added as a custodian.

Contact Us

For more information about the Shares, please visit ssga.com^{*} or call customer hotline (852) 2103 0100.

ssga.com/etfs*

Information Classification: General

Important Risk Information

All the information contained in this document is as of date indicated unless otherwise noted.

This document is issued by State Street Global Advisors Asia Limited ("SSGA") and has not been reviewed by the Securities and Futures Commission of Hong Kong ("SFC").

It may not be reproduced, distributed or transmitted to any person without express prior permission. This document and the information contained herein may not be distributed and published in jurisdictions in which such distribution and publication is not permitted.

ETFs trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETFs net asset value. Brokerage commissions and ETF expenses will reduce returns.

Frequent trading of ETFs could

significantly increase commissions and other costs such that they may offset any savings from low fees or costs.

These investments may have difficulty in liquidating an investment position without taking a significant discount from current market value, which can be a significant problem with certain lightly traded securities.

Investing in commodities entail significant risk and is not appropriate for all investors. Commodities investing entail significant risk as commodity prices can be extremely volatile due to wide range of factors. A few such factors include overall market movements, real or perceived inflationary trends, commodity index volatility, international, economic and political changes, change in interest and currency exchange rates. Nothing contained herein constitutes investment advice and should not be relied upon as such. The value of the Shares of the Trust may fall or rise. Shares in the Trust are not obligations of, deposits in, or guaranteed by, World Gold Trust Services, LLC, SSGA or any of their affiliates. The Shares are expected to

reflect the gold price, therefore the price of the Shares will be as unpredictable as the gold price has historically been. Investors have no right to request the Trust's sponsor to redeem their shares while the Shares are listed. It is intended the holders of the Shares may only deal in their Shares through trading on the Stock Exchange of Hong Kong Limited ("SEHK"). Redemption of Shares can only be executed in substantial size through authorized participants. Listing of Shares on the SEHK does not guarantee a liquid market for Shares, and Shares may be delisted from the SEHK.

The offering documents of the Trust may be obtained upon request from SSGA and can be downloaded from the Trust's website: www.spdrgoldshares.com. Standard & Poor's, S&P and SPDR are registered trademarks of Standard & Poor's Financial Services LLC (S&P); Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC (Dow Jones); and these trademarks have been licensed for use by S&P Dow Jones Indices LLC (SPDJ) and sublicensed for certain purposes by State Street

Corporation. State Street Corporation's financial products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates and third party licensors and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability in relation thereto, including for any errors, omissions, or interruptions of any index. Further limitations that could affect investor's rights may be found in the Trust's offering documents.

State Street Global Advisors Asia Limited, 68/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong • Telephone: +852 2103-0288 • Facsimile: +852 2103-0200 • Web: www.ssga.com

*The above two websites are not reviewed by SFC.

© 2024 State Street Corporation. All Rights Reserved. Exp. Date: 06/30/2024