

SPDR® Gold Shares

ISIN US78463V1070

Fund Objective

The investment objective of the Trust is for SPDR® Gold Shares (GLD®) to reflect the performance of the price of gold bullion, less the Trust's expenses.

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 Gold Shares, as well as market data for the overall gold bullion market, can be tracked daily at www.spdrgoldshares.com.

Index Ticker GOLDLNPM Index

Index Type N/A

Key Facts

Inception Date
18-Nov-04

Domicile
United States

Index
LBMA Gold Price PM

Income Treatment
N/A

Base Currency
USD

Legal Structure
Grantor trust

Marketing Agent
State Street Global Advisors
Funds Distributors, LLC

Replication Method
Physical

Gross Expense Ratio
0.40%

Countries Permissible for Marketing United States, United Kingdom & Switzerland (where permitted to professional investors only in UK and Switzerland)

Listings

Exchange	Exchange Ticker	Trading Currency	iNAV Ticker
*NYSE ARCA EXCHANGE	GLD	USD	GLDIV

*Denotes Primary Listing

Performance

Total Return	NAV %	MARKET VALUE %	LBMA Gold Price PM (%)	Annualised	NAV %	MARKET VALUE %	LBMA Gold Price PM (%)
QTD	0.12	0.70	0.04	1 Year	23.68	24.81	24.61
YTD	23.68	24.81	24.61	3 Year	12.95	12.98	13.49
				5 Year	11.77	11.93	12.22
				10 Year	2.56	2.54	2.99

Source: SSGA, 31 December 2020 (latest available information prior to publication).

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. The performance data does not take account of the commissions and costs incurred on the issue and redemption, or purchases and sale, of units. Visit spdrs.com for most recent month-end performance.

For More Information

Visit our website at www.spdrs.com.

Contact our SPDR ETF Sales and Support team at spdrseurope@ssga.com or call your local SPDR ETF representative.

United Kingdom: +44 (0) 203 395 6888, Switzerland: +41 44 245 70 00

Marketing Communication:

Investing involves risk, and you could lose money on an investment in SPDR® Gold Trust ("GLD®" or "GLD").

Commodities and commodity-index linked securities may be affected by changes in overall market movements, changes in interest rates, and other factors such as weather, disease, embargoes, or political and regulatory developments, as well as trading activity of speculators and arbitrageurs in the underlying commodities.

Investing in commodities entails significant risk and is not appropriate for all investors.

Important Information Relating to GLD®:

GLD has filed a registration statement (including a prospectus) with the United States Securities and Exchange Commission ("SEC") for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents GLD has filed with the SEC for more complete information about GLD and this offering. Please see the GLD prospectus for a detailed discussion of the risks of investing in GLD shares. The GLD prospectus is available by clicking https://www.ssga.com/uk/en_gb/institutional/etfs/us-fund-docs. You may get these documents for free by visiting EDGAR on the SEC website at sec.gov or by visiting spdrgoldshares.com. Alternatively, GLD or any authorized participant will arrange to send you the prospectus if you request it by calling +44 (0)20 3395 6888.

GLD is not an investment company registered under the Investment Company Act of 1940 (the "1940 Act") and is not subject to regulation under the United States Commodity Exchange Act of 1936 (the "CEA"). As a result, shareholders of GLD do not have the protections associated with ownership of shares in an investment company registered under the 1940 Act or the protections afforded by the CEA.

GLD shares trade like stocks, are subject to investment risk and will fluctuate in market value. The value of GLD shares relates directly to the value of the gold held by GLD (less its expenses), and fluctuations in the price of gold could materially and adversely affect an investment in the shares. The price received upon the sale of the shares, which trade at market price, may be more or less than the value of the gold represented by them. GLD does not generate any income, and as GLD regularly sells gold to pay for its ongoing expenses, the amount of gold represented by each Share will decline over time to that extent.

The World Gold Council name and logo are a registered trademark and used with the permission of the World Gold Council pursuant to a license agreement. The World Gold Council is not responsible for the content of, and is not liable for the use of or reliance on, this material. World Gold Council is an affiliate of GLD's sponsor.

GLD® is a registered trademark of World Gold Trust Services, LLC used with the permission of World Gold Trust Services, LLC.

Before investing, consider GLD's investment objectives, risks, charges and expenses. To obtain a prospectus or summary prospectus which contains this and other information, call +44 (0)20 3395 6888 or visit ssga.com. Read it carefully.

This communication is directed at professional clients who are deemed both knowledgeable and experienced in matters relating to investments. The products and services to which this communication relates are only available to such persons, and persons of any other description (including retail clients) should not rely on this communication.

The information provided does not constitute investment advice as such term is defined under the Markets in Financial Instruments Directive (2014/65/EU) and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell any investment. It does not take into account any investor's or potential investor's particular investment objectives, strategies, tax status, risk appetite or investment horizon. If you require investment advice you should consult your tax and financial or other professional advisor.

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.

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 (SPDJI) 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.

The information contained in this communication is not a research recommendation or 'investment research' and is classified as a 'Marketing Communication' in accordance with the Markets in Financial Instruments Directive (2014/65/EU) or applicable Swiss regulation. This means that this marketing communication (a) has not been prepared in accordance with legal requirements designed to promote the independence of investment research; and (b) is not subject to any prohibition on dealing ahead of the dissemination of investment research.

United Kingdom: State Street Global Advisors Limited. Authorised and regulated by the Financial Conduct Authority. Registered in England. Registered No. 2509928. VAT No. 5776591 81.

Registered office: 20 Churchill Place, Canary Wharf, London, E14 5HJ. T: 020 3395 6000. F: 020 3395 6350.

NOTICE TO PERSONS IN THE UNITED KINGDOM ("UK")

GLD is permitted to be marketed in the UK pursuant to either Article 42 of European Union Alternative Investment Fund Managers Directive (Directive 2011/61/EU) ("AIFMD") (as implemented under national laws); or (ii) can otherwise be lawfully offered or sold (including on the basis of an unsolicited request from a professional client).

GLD is an alternative investment fund for the purpose of the European Union Alternative Investment Fund Managers Directive (Directive 2011/61/EU) ("AIFMD"). For purposes of the AIFMD, World Gold Trust Services, LLC is designated as the alternative investment fund manager ("AIFM") of GLD.

For Investors in Switzerland

The Trust has not been approved by the Swiss Financial Market Supervisory Authority FINMA ("FINMA") as a foreign collective investment scheme which may be offered to non-qualified investors pursuant to Article 120 of the Swiss Collective Investment Schemes Act ("CISA"). Accordingly, the Shares may only be offered, sold or otherwise made available in Switzerland to qualified investors, as defined Article 10(3) and (3ter) of the Swiss Collective Investment Schemes Act ("CISA") and its implementing ordinance, at the exclusion of qualified investors with an opting-out pursuant to Art. 5(1) of the Swiss Federal Law on Financial Services ("FinSA") and without any portfolio management or advisory relationship with a financial intermediary pursuant to Article 10(3ter) CISA ("Excluded Qualified Investors"). Before investing please read the Trust's Prospectus, Trust Indenture and annual financial statements. Prospective investors may obtain these documents free of charge from the Swiss Representative and Paying Agent, State Street Bank International GmbH, Munich, Zurich Branch, Beethovenstrasse 19, 8027 Zurich, as well as from the main distributor in Switzerland, State Street Global Advisors AG ("SSGA AG"), Beethovenstrasse 19, 8027 Zurich. For Shares offered, sold or otherwise made available in Switzerland, the registered office of the Swiss Representative is the place of jurisdiction and performance. The Trust or its delegates do not pay retrocessions to third parties as compensation for the offer of Shares in Switzerland.

The whole or any part of this work may not be reproduced, copied or transmitted or any of its contents disclosed to third parties without SSGA's express written consent.