

Fact Sheet

SPDR® GOLD SHARES

OBJECTIVE	Designed to track the price of gold (net of Trust expenses)
STRUCTURE	Continuously offered investment trust
SYMBOL	GLD
EXCHANGE	New York Stock Exchange Arca
INITIAL PRICING	Based on the price of 1/10th of an ounce of gold
MINIMUM ORDER	1 share
SHORT SALE ELIGIBLE	Yes
MARGIN ELIGIBLE	Yes
ESTIMATED EXPENSES	0.40%*

GOLD BULLION

ALLOCATED GOLD	The Trust's allocated gold bullion is kept in the form of London Good Delivery bars (400 oz.) and held in an allocated account.**
STORAGE	The gold bullion is held by the Custodian, HSBC Bank USA, in its London vault or in the vaults of sub-custodians.

ADVANTAGES

EASILY ACCESSIBLE	Listed on the NYSE Arca
SECURE	The Gold Shares represent fractional, undivided interests in the Trust, the primary asset of which is allocated (or secured) gold.
COST-EFFECTIVE	For many investors, the transaction costs related to the Gold 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.
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 Gold Shares, as well as market data for the overall gold bullion market, can be tracked daily at: www.spdrgoldshares.com
FLEXIBLE	Gold Shares (NYSE: GLD) are listed on the New York Stock Exchange Arca and trade the same way ordinary stocks do. It is possible to buy or sell Gold 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 Gold Shares.

MANAGEMENT

SPONSOR:	World Gold Trust Services, LLC	TRUSTEE:	The Bank of New York
CUSTODIAN:	HSBC Bank USA, N.A.	MARKETING AGENT:	State Street Global Markets, LLC*

* World Gold Trust Services, LLC as the Sponsor and State Street Global Markets, LLC as the Marketing Agent have agreed to reduce the fees payable to them from the assets of the Trust to the extent required so that the estimated ordinary expenses of the Trust do not exceed an amount equal to 0.40% per annum of the daily net asset value during the period ending seven years from the date of the Trust Indenture (11/12/2004) or upon the earlier termination of the Marketing Agent Agreement. Investors should be aware that if the value of the Trust assets is less than approximately \$388 million, the ordinary expenses of the Trust will be accrued at a rate greater than 0.40% per year of the daily ANAV of the Trust even after the Sponsor and the Marketing Agent have completely reduced their combined fees of 0.30% per year of the daily ANAV of the Trust. This amount is based on the estimated ordinary expenses of the Trust.

**Allocated gold bars 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. Except in connection with transfers of gold to or from the Trust, when the Trust's gold will be held in unallocated form and in respect to a relatively small amount of gold that may be credited to the Trust's unallocated account at the end of a business day (which will be no more than 430 ounces), the Trust's gold will be held in allocated form (i.e., an individually identified bar of gold).



State Street Global Markets, LLC
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Boston, MA 02111

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spdrgoldshares.com

On May 21, 2008, the Trust changed its name to SPDR Gold Trust. Prior to this date it was known as streetTRACKS® Gold Trust.

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This material must be delivered with a prospectus. The prospectus contains material information about the Trust and its Shares which is material and/or which may be important to you. You should read the entire prospectus, including "Risk Factors" before making an investment decision about the Shares.

SPDR® Gold Trust has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the Trust and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the Trust or any Authorized Participant will arrange to send you the prospectus if you request it by calling toll free at 1-866-320-4053 or contacting State Street Global Markets, LLC, One Lincoln Street, Attn: SPDR Gold Shares, 30th Floor, Boston, MA 02111.

STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This document includes "forward-looking statements" which generally relate to future events or future performance. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential" or the negative of these terms or other comparable terminology. All statements (other than statements of historical fact) included in this document that address activities, events or developments that will or may occur in the future, including such matters as changes in commodity prices and market conditions (for gold and the Shares), the Trust's operations, the Sponsor's plans and references to the Trust's future success and other similar matters are forward-looking statements. Investors are cautioned that these statements are only projections. Actual events or results may differ materially. These statements are based upon certain assumptions and analyses the Sponsor made based on its perception of historical trends, current conditions and expected future developments, as well as other factors believed appropriate in the circumstances. Whether or not actual results and developments will conform to the Sponsor's expectations and predictions, however, is subject to a number of risks and uncertainties, including, but not limited to fluctuations in the price of gold; reductions in the amount of gold represented by each Share due to the payment of Trust expenses and the impact of the termination of the fee reduction under the Trust Indenture; purchasing activity in the gold market associated with the purchase of Baskets from the Trust; the lack of experience of the Sponsor and its management in operating an investment vehicle such as the Trust; unanticipated operational or trading problems; the lack of protections associated with ownership of shares in an investment company registered under the Investment Company Act of 1940 or the protections afforded by the Commodity Exchange Act of 1936; the lack of a market for the Shares; the level of support from the World Gold Council; competition from other methods of investing in gold; the impact of large-scale distress sales of gold in times of crisis; the impact of substantial sales of gold by the official sector; the effect of a widening of interest rate differentials between the cost of money and the cost of gold; the loss, damage, theft or restrictions on access to the Trust's gold; the lack of adequate sources of recovery if the Trust's gold is lost, damaged, stolen or destroyed, including a lack of insurance; the failure of gold bullion allocated to the Trust to meet the London Good Delivery Standards; the failure of sub-custodians to exercise due care in the safekeeping of the Trust's gold; the limited ability of the Trustee and the Custodian to take legal action against sub-custodians; the insolvency of the Custodian; the Trust's obligation to reimburse the Purchaser and the Market Agent for certain liabilities in the event the Sponsor fails to indemnify them; competing claims over ownership of intellectual property rights related to the Trust; and other factors identified in the "Risk Factors" section of the Prospectus filed with the SEC and in other filings made by the Trust from time to time with the SEC. Consequently, all the forward-looking statements made in this material are qualified by these cautionary statements, and there can be no assurance that the actual results or developments the Sponsor or Marketing Agent anticipates will be realized or, even if substantially realized, that they will result in the expected consequences to, or have the expected effects on, the Trust's operations or the value of the Shares. Neither the Sponsor, Marketing Agent nor any other person assumes responsibility for the accuracy or completeness of the forward-looking statements. Neither the Trust, Marketing Agent nor the Sponsor is under a duty to update any of the forward-looking statements to conform such statements to actual results or to reflect a change in the Sponsor's or Marketing Agent's expectation or projections.

The value of the Shares relates directly to the value of the gold held by the Trust (less Trust expenses) and fluctuations in the price of gold could materially adversely affect an investment in the Shares.

Investors should be aware that there is no assurance that gold will maintain its long-term value in terms of purchasing power in the future. In the event that the price of gold declines, the Sponsor expects the value of an investment in the Shares to similarly decline.

Shareholders will not have the protections associated with ownership of shares in an investment company registered under the Investment Company Act of 1940 or the protections afforded by the Commodity Exchange Act of 1936. The Trust is not registered as an investment company under the Investment Company Act of 1940 and is not required to register under such act. Neither the Sponsor nor the Trustee is subject to regulation by the CFTC. Shareholders will not have the regulatory protections provided to investors in CEA-regulated instruments or commodity pools.

streetTRACKS® is a registered service mark of State Street Corporation.

For more information: State Street Global Markets, LLC, One Lincoln Street, Boston, MA, 02111 • 866.320.4053 • www.spdrgoldshares.com

State Street Global Markets, LLC, is the marketing agent of the Trust, an affiliate of State Street Global Advisors IBG.GLD.FCTSHT2.0508

Not FDIC Insured – No Bank Guarantee – May Lose Value



Precise in a world that isn't.