



Bureau Veritas ref: 24001456

Date: 19th March 2024

SPDR® Gold MiniShares® Trust
C/O WGC USA Asset Management Co., LLC
685 Third Avenue, 27th Floor,
New York, NY 10017,
United States of America

Dear Sirs,

Re: COUNT OF GOLD BULLION

WGC USA Asset Management CO., LLC has engaged Bureau Veritas Commodities Ltd to conduct two counts each year of the gold bullion stock held on behalf of the SPDR® Gold MiniShares® Trust (the "Trust") at the vaults of JPMorgan Chase Bank N.A., London Branch (the "Custodian"). A complete bar count is conducted once per year and coincides with the Trust's financial year end at 30th September. The second count is a random sample count and is conducted at a date which falls within the same financial year.

It is with pleasure we submit our report to the Trust covering our random sample count for the record date of 15th March 2024.

In accordance with the agreed procedures, we hereby report the following:

Name of Account:	Bank of New York Mellon - SPDR® Gold MiniShares® Trust
Bullion Account No:	5243147
Material:	London Good Delivery Gold Bars
Location:	JPMorgan Chase Bank N.A., London Vaults
Gold Inventory:	As per the records of the Custodian at close of business 15 th March, 2024 this account held title to 4,201 London Good Delivery, large Gold Bars of a purity between 99.50% and 99.99% and a weight of 1,665,346.105 fine troy ounces of Gold.



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Description of Activity:

We performed a statistically random count of 107 bars of gold, based upon the gold inventory as at 15th March, 2024. The audit was completed on the 18th March, 2024 at the Custodian's premises and we performed certain procedures including but not limited to the following:

- The gold inventory records of Bank of New York Mellon (the "Trustee") were reconciled to the records of the Custodian.
- Each individual gold bar in the gold count was agreed to the records of the Custodian as being held in the name of the above mentioned account. The bar number, refiner code and purity of each bar were checked against the records of the Custodian.
- A minimum of 2.5 % of the statistically, randomly chosen gold bars held within the account, were Gross Check Weighed against the Bank of New York Mellon records (the "Trustee") and the records of the custodian.
- The 2.5 % of bars Gross Check Weighed were also tested for any potential foreign material inclusions using a Fischer Sigmascop B.
- The records of the Trustee at 15th March, 2024 were reconciled to the records of the Custodian at 18th March, 2024 being the last day of the gold count.

Non-Conformities:

There were no administrative non-conformities identified in respect of the gold bars during the audit.

There were no physical non-conformities identified in respect of the gold bars during the audit.

For and on behalf of
Bureau Veritas Commodities UK Limited.



Eleanor Green
Client Account Coordinator

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