

IMPORTANT: This document is important and requires your immediate attention. If you are in doubt or have questions about the contents of this document, you should seek independent professional advice.

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SPDR® GOLD TRUST

(the "Trust")

*(A collective investment scheme authorised under
Section 104 of the Securities and Futures Ordinance (Cap. 571) of Hong Kong¹)*

(Stock Code: 2840)

NOTICE

Terms not otherwise defined in this notice shall have the meanings defined in the Trust's offering documents.

Dear Shareholder:

Notice is hereby given to you as an owner of a beneficial interest in the Trust (a "**Shareholder**") that on 15 February 2023, the U.S. Securities and Exchange Commission adopted rule changes to shorten by one (1) business day the standard settlement cycle for most broker-dealer securities transactions from U.S. financial institutions. Currently, the standard settlement cycle for these transactions is two (2) business days after the trade date, known as T+2. The amended rule shortens the settlement cycle to one (1) business day after the trade date or T+1 (the "**Change in Settlement Cycle**"). This Change in Settlement Cycle will affect both the creation and redemption procedures for Baskets and trading in the Shares on NYSE Arca. Compliance with the new settlement cycle for the U.S. market will go into effect on 28 May 2024.

The following agreements will be amended on or around 28 May 2024 to reflect the shortened settlement cycle for the creation and redemption procedures of the Trust: (i) the Trust Indenture between the Sponsor and The Bank of New York Mellon, as the trustee of the Trust (the "**Trustee**"), dated 12 November 2004, as amended from time to time, (ii) the Participant Agreements between the Sponsor, the Trustee and the authorized participants party thereto from time to time, (iii) the Fourth Amended and Restated Allocated Gold Account Agreement between HSBC Bank plc ("**HSBC**") and the Trustee, dated 28 February 2023, and (iv) the Second Amended and Restated Unallocated Bullion Account Agreement between HSBC and the Trustee, dated 17 July 2015, as amended on 28 February 2023.

¹ Securities and Futures Commission's authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

The above changes do not affect the current settlement cycle for transactions in the Shares on the Stock Exchange of Hong Kong Limited. There are no changes to the investment strategies and policies of the Trust as a result of the above changes and there is no implication to the risk profile of the Trust. No actions are required from Shareholders.

Additional Information

If you are in doubt or have questions about the contents of this notice, or if you would like additional information, please contact the Hong Kong Representative at 68/F Two International Finance Centre, 8 Finance Street, Central, Hong Kong or by calling +852 2103 0100.

The Sponsor accepts full responsibility for the accuracy of the information contained in this notice and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief, there are no other facts the omission of which would make any statement misleading.

World Gold Trust Services, LLC
as Sponsor of the Trust
26 April 2024