

## THE SPDR® GOLD TRUST

### RE-CLASSIFICATION OF THE TRUST AS AN EXCLUDED INVESTMENT PRODUCT

As the Sponsor of the SPDR® Gold Trust (the “**Trust**”), World Gold Trust Services, LLC announces and notifies holders of shares (the “**Shares**”) of the Trust of the following change to be made with effect from 29 April 2015 (the “**Effective Date**”).

The Monetary Authority of Singapore has amended paragraph (g) of the definition of Excluded Investment Products (“**EIPs**”) as set out in Annex 1 of the Notice on the Sale of Investment Products [SFA 04-N12] and Annex 1 of the Notice on Recommendations on Investment Products [FAA-N16] (collectively the “**Notices**”) respectively to include any unit in a collective investment scheme (“**CIS**”) that meets the following restrictions: (1) the constitutive documents or the prospectus of the CIS binds the manager to invest only in gold, including physical gold; and (2) the constitutive documents or the prospectus of the CIS binds the manager not to engage in securities lending or repurchase transactions for the CIS.

The Trust and its Shares satisfy these restrictions. Accordingly, with effect from the Effective Date, the Sponsor of the Trust is re-classifying the Shares as an EIP under the Notices.

Please note: **The Trust is not a collective investment scheme that is recognized by the Monetary Authority of Singapore (the "Authority") under section 287 of the Securities and Futures Act, Chapter 289 of Singapore ("SFA"). The Trust is not subject to guidelines comparable to those set out in the Code on Collective Investment Schemes and investors in the Trust will not be afforded the protection equivalent to that of a collective investment scheme that is authorized under section 286 of the SFA or recognized under section 287 of the SFA.**

Issued by World Gold Trust Services, LLC (as Sponsor of the Trust)  
29 April 2015

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