

# streetTracks Gold Trust

2004 Grantor Trust Tax Reporting Statement

EIN: 816124035

The following information is being provided to assist Shareholders of the streetTRACKS Gold Trust with reporting of their taxable income, expenses, gain or loss for the calendar year 2004.

The example provided herein is based on a US individual Shareholder who purchased its streetTRACKS Gold Trust shares for cash. **All Shareholders should contact their own tax advisors as to the tax consequences of the information reported in Schedules A and B below.**

## **TAXATION OF THE TRUST**

The streetTRACKS Gold Trust is classified as a grantor trust, for US federal income tax purposes. As a result, the Trust itself will not be subject to US federal income tax. Instead, the Trust's income and expenses will "flow through" to the Shareholders.

## **TAXATION OF US INDIVIDUAL SHAREHOLDERS**

Shareholders generally will be treated, for US federal income tax purposes, as if they directly owned a pro rata share of the underlying assets held in the Trust. Shareholders also will be treated as if they directly received their respective pro rata shares of the Trust's income and proceeds, and directly incurred their pro rata share of the Trust's expenses. In the case of a Shareholder that purchases Shares for cash, its initial tax basis in its pro rata shares of the assets held in the Trust at the time it acquires its Shares will be equal to its cost of acquiring the Shares. Most state and local tax authorities follow US Income tax rules in this regard. However, Shareholders should contact their own tax advisors as to the state and local tax consequences of the information reported on Schedules A and B.

**IMPORTANT NOTICE:** *All US individual shareholders who purchased their streetTRACKS Gold Trust shares on or after December 1, 2004 will not be required to report any income, expense, gain or loss for the yearend 2004. All shareholders should contact their own tax advisor to determine reportable tax consequences for purchases and/or acquisitions before December 1, 2004.*

**Schedule A: Gold ounces acquired per streetTRACKS Gold Trust (GLD) share purchased**

Identify the date on which the Shareholder purchased its streetTRACKS Gold Trust (GLD) shares in the column labeled “Purchase Date”. The amount in the column labeled “Gold per Share”, represents the pro rata amount of gold, in ounces, that each GLD Share represents.

Purchase Date	Gold per Share	Purchase Date	Gold per Share	Purchase Date	Gold per Share
11/18/2004	0.10000000	12/1/2004	0.09998583	12/16/2004	0.09996908
11/19/2004	0.09999890	12/2/2004	0.09998475	12/17/2004	0.09996796
11/22/2004	0.09999563	12/3/2004	0.09998358	12/20/2004	0.09996489
11/23/2004	0.09999454	12/6/2004	0.09998039	12/21/2004	0.09996370
11/24/2004	0.09999344	12/7/2004	0.09997926	12/22/2004	0.09996261
11/26/2004	0.09999128	12/8/2004	0.09997770	12/23/2004	0.09996152
11/29/2004	0.09998799	12/9/2004	0.09997661	12/27/2004	0.09995721
11/30/2004	0.09998694	12/10/2004	0.09997540	12/28/2004	0.09995612
		12/13/2004	0.09997216	12/29/2004	0.09995513
		12/14/2004	0.09997116	12/30/2004	0.09995336
		12/15/2004	0.09997015	12/31/2004	0.09995247

**Schedule B: Gold sold (in ounces), proceeds, and expenses per streetTRACKS Gold Trust (GLD ) Share**

Gold Sale Date	Gold Ozs Sold per Share	Proceeds per Share	Expenses per Share
12/01/2004	0.0000063	\$0.0028700	\$ 0.0028700
<b>Total for Year 2004</b>	0.0000063	\$0.0028700	\$ 0.0028700

**Example:** Shareholder XYZ purchases 250 GLD shares on 11/23/2004 at a price of \$40 per share for a total purchase price of \$10,000. Shareholder XYZ had no other purchases or sales of GLD shares during 2004.

**Step 1: Identify the shareholder’s pro rata ownership of gold (in ounces).**

On Schedule A, identify Shareholder XYZ’s purchase date of 11/23/2004. In the column labeled “Gold per Share”, identify the pro rata amount of gold (i.e. 0.09999454 ounces per share) each GLD share represents on that date.

For Shareholder XYZ, total prorated amount of gold ounces owned for its 11/23/2004 purchase is 24.998635 ounces (.09999454 ozs per share multiplied by 250 shares

purchased on 11/23/2004.) Note: This step should be completed for each date on which GLD shares were purchased.

**Step 2: Calculate the gold (in ounces) sold from Shareholder XYZ's account during 2004**

From Schedule B, the gold ounces sold per share during 2004 includes the cumulative amounts of all gold sales for the period which includes the day after the purchase date of 11/23/2004 through the day before sale date.

Per Schedule B, during 2004 the amount of gold sold after the 11/23/2004 purchase date is .0000063 oz per share for a total of .001575 oz (based on the purchase of 250 shares). There were no other gold sales during 2004.

**Note:** For Shareholder purchases on or after 12/1/2004 (date of gold sold), no tax reporting is required.

**Step 3: Calculate cost of gold sold from Shareholder's account**

Total Gold ozs sold (Step 2)	.001575	
	-----	X \$10,000 =
Gold ozs acquired (Step1)	24.998635	

Cost of Gold sold = \$ .63

**Step 4: Calculate Shareholder's gain or loss on gold sales for each purchase date**

On Schedule B, identify all proceeds per share received by the Trust after Shareholder XYZ's 11/23/2004 purchase date. During 2004, the only sales date was 12/1/2004 which generated proceeds per share of \$ .00287. Therefore, Shareholder XYZ's gain or loss is determined as follows:

<b>Total Proceeds:</b> \$.00287 per share X 250 shares	= \$	.7175
<b>Less:</b> Total cost of gold sold (Step 3)		<u>.6300</u>
<b>Total Reportable Gain</b>	<b>\$</b>	<b>.0875 (1040 Sch D, Part I)</b>

**Step 5: Calculate Shareholder's investment expenses**

On Schedule B, identify all expenses per share paid by the Trust after Shareholder XYZ's 11/23/2004 purchase date. During 2004, the only expenses paid were on 12/1/2004 which amounted to \$ .00287. Therefore, Shareholder XYZ's investment expenses:

<b>Investment Expenses per Share</b>	\$0.00287
Total Shares	<u>X 250</u>
Total Investment Expense	\$0.7175 ( <b>1040 Sch A</b> )