

## **SPDR<sup>®</sup> GOLD TRUST**

2020 Grantor Trust Tax Reporting Statement

EIN: 816124035

CUSIP: 78463V 10 7

Ticker: GLD

The following information is being provided to assist Shareholders of the SPDR<sup>®</sup> Gold Trust with reporting of their U.S. federal taxable income and expenses for the period January 1, 2020 through December 31, 2020, pursuant to Treasury Regulations Section 1.671-5. Under this regulation, the SPDR<sup>®</sup> Gold Trust is considered a "non-mortgage widely held fixed investment trust."

### **TAXATION OF THE TRUST**

The SPDR<sup>®</sup> Gold Trust is a grantor trust for U.S. federal income tax purposes. As a result, the Trust itself is not subject to U.S. federal income tax. Instead, the Trust's income and expenses "flow through" to the Shareholders for U.S. federal income tax purposes.

### **TAXATION OF US INDIVIDUAL SHAREHOLDERS**

Shareholders generally will be treated, for U.S. 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 for U.S. federal income tax purposes 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. Most state and local income tax authorities follow U.S. federal income tax rules in this regard. However, Shareholders should contact their own tax advisors as to the state and local tax consequences of ownership of GLD shares.

The Trust holds only gold bullion and, accordingly, received no income during the year. Under current law, gains recognized by individuals from the sale of "collectibles," including gold bullion, held for more than one year are taxed at a maximum U.S. federal income tax rate of 28%, rather than the 20% rate applicable to most other long-term capital gains. For these purposes, gains recognized by an individual upon the sale of GLD shares held for more than one year, or attributable to the Trust's sale of any gold bullion which the Shareholder is treated (through its ownership of shares) as having held for more than one year generally will be taxed at a maximum U.S. federal income tax rate of 28%. The U.S. federal income tax rates for capital gains recognized upon the sale of assets held by an individual U.S. shareholder for one year or less are generally the same as those at which ordinary income is taxed.

The Trust paid expenses monthly, as shown in the attached 2020 Expense File. An example illustrating the computation of a Shareholder's share of expenses is provided. The calculation period is monthly. Although Trust expenses are not deductible for U.S. federal income tax purposes in 2020 Trust expenses are factors used to calculate each shareholders tax basis.

Because the Trust sold only a de minimis amount of gold for payment of Trust expenses during the year and made no distributions of sale proceeds to its Shareholders, under Treasury Regulations Section 1.671-5(c)(2)(iv)(B) neither the Trust nor brokers are required to report the gross proceeds of Trust sales to Shareholders on Form 1099B. Certain brokers may nevertheless elect to report these proceeds to their customers on a composite Form 1099B. For those Shareholders who have not received this information on Form 1099B, it is contained in the attached 2020 Gross Proceeds File together with an example illustrating how a Shareholder should calculate gain or loss.

PAST PERFORMANCE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

## SPDR<sup>®</sup> GOLD TRUST 2020 EXPENSE FILE

Date	Expenses Per Share
January	0.04790906
February	0.04845381
March	0.04718988
April	0.04839904
May	0.04842706
June	0.05314559
July	0.05088920
August	0.05625672
September	0.06284869
October	0.05823596
November	0.06279155
December	0.05993107
Total for year	0.64447763

### How to Calculate the Shareholder's Investment Expenses

Identify in the table above the months (full and partial) in which the Shareholder held shares in the SPDR<sup>®</sup> Gold Trust (GLD). The amount in the column labeled "Expenses Per Share," represents the amount of investment expense paid per share for a full month. For any month in which the shares were not held on each day in such month, the expenses should be pro-rated based on the number of days held.

**Please note that Trust Expenses are miscellaneous itemized deductions, which are not deductible for U.S. federal income tax purposes by individuals in 2020.**

### Example illustrating calculation of a Shareholder's 2020 SPDR<sup>®</sup> Gold Trust Investment Expenses

Assume that a Shareholder purchased 200 shares on June 15, 2020 and sold them on November 15, 2020. For the month of June, Shareholder's expenses are  $\$0.05314559 \times (15/30) = \$0.026572795$  per share. For the months of July through October, the expenses per share are as shown. For the month of November Shareholder's expenses are  $\$0.031395775$  per share ( $0.06279155 \times (15/30)$ ). The total expenses for Shareholder are therefore  $\$0.28619914$  per share, or  $\$57.24$ .

Total Expenses per Share	\$ 0.28619914
Total Shares	200
Total Expense	<u>\$ 57.24</u>

## SPDR® GOLD TRUST 2020 GROSS PROCEEDS FILE

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
1/1/2020	0.09419126		
1/2/2020	0.09419119		
1/3/2020	0.09419119		
1/4/2020	0.09419119		
1/5/2020	0.09419119		
1/6/2020	0.09419115		
1/7/2020	0.09419115		
1/8/2020	0.09419155		
1/9/2020	0.09419177		
1/10/2020	0.09416127	0.00003084	0.04790906
1/11/2020	0.09416127		
1/12/2020	0.09416127		
1/13/2020	0.09416127		
1/14/2020	0.09416127		
1/15/2020	0.09416120		
1/16/2020	0.09416118		
1/17/2020	0.09416080		
1/18/2020	0.09416080		
1/19/2020	0.09416080		
1/20/2020	0.09416080		
1/21/2020	0.09416080		
1/22/2020	0.09416080		
1/23/2020	0.09416076		
1/24/2020	0.09416076		
1/25/2020	0.09416076		
1/26/2020	0.09416076		
1/27/2020	0.09416079		
1/28/2020	0.09416079		
1/29/2020	0.09416066		
1/30/2020	0.09416066		
1/31/2020	0.09416067		
2/1/2020	0.09416067		
2/2/2020	0.09416067		
2/3/2020	0.09416032		
2/4/2020	0.09416032		
2/5/2020	0.09412902	0.00003119	0.04845381
2/6/2020	0.09412902		
2/7/2020	0.09412901		
2/8/2020	0.09412901		
2/9/2020	0.09412901		
2/10/2020	0.09412901		
2/11/2020	0.09412894		
2/12/2020	0.09412894		
2/13/2020	0.09412894		
2/14/2020	0.09412891		
2/15/2020	0.09412891		

PAST PERFORMANCE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

## SPDR® GOLD TRUST 2020 GROSS PROCEEDS FILE

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
2/16/2020	0.09412891		
2/17/2020	0.09412891		
2/18/2020	0.09412879		
2/19/2020	0.09412876		
2/20/2020	0.09412871		
2/21/2020	0.09412871		
2/22/2020	0.09412871		
2/23/2020	0.09412871		
2/24/2020	0.09412871		
2/25/2020	0.09412855		
2/26/2020	0.09412867		
2/27/2020	0.09412871		
2/28/2020	0.09412871		
2/29/2020	0.09412871		
3/1/2020	0.09412871		
3/2/2020	0.09412882		
3/3/2020	0.09412870		
3/4/2020	0.09412870		
3/5/2020	0.09412824		
3/6/2020	0.09412796		
3/7/2020	0.09412796		
3/8/2020	0.09412796		
3/9/2020	0.09412765		
3/10/2020	0.09412771		
3/11/2020	0.09412807		
3/12/2020	0.09412848		
3/13/2020	0.09409886	0.00003020	0.04718988
3/14/2020	0.09409886		
3/15/2020	0.09409886		
3/16/2020	0.09409889		
3/17/2020	0.09409889		
3/18/2020	0.09409903		
3/19/2020	0.09409906		
3/20/2020	0.09409941		
3/21/2020	0.09409941		
3/22/2020	0.09409941		
3/23/2020	0.09409898		
3/24/2020	0.09409866		
3/25/2020	0.09409831		
3/26/2020	0.09409819		
3/27/2020	0.09409788		
3/28/2020	0.09409788		
3/29/2020	0.09409788		
3/30/2020	0.09409789		
3/31/2020	0.09409781		
4/1/2020	0.09409775		

PAST PERFORMANCE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

## SPDR® GOLD TRUST 2020 GROSS PROCEEDS FILE

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
4/2/2020	0.09409764		
4/3/2020	0.09409740		
4/4/2020	0.09409740		
4/5/2020	0.09409740		
4/6/2020	0.09409721		
4/7/2020	0.09406780	0.00002935	0.04839904
4/8/2020	0.09406777		
4/9/2020	0.09406772		
4/10/2020	0.09406772		
4/11/2020	0.09406772		
4/12/2020	0.09406772		
4/13/2020	0.09406753		
4/14/2020	0.09406742		
4/15/2020	0.09406736		
4/16/2020	0.09406736		
4/17/2020	0.09406736		
4/18/2020	0.09406736		
4/19/2020	0.09406736		
4/20/2020	0.09406721		
4/21/2020	0.09406714		
4/22/2020	0.09406695		
4/23/2020	0.09406695		
4/24/2020	0.09406682		
4/25/2020	0.09406682		
4/26/2020	0.09406682		
4/27/2020	0.09406682		
4/28/2020	0.09406661		
4/29/2020	0.09406661		
4/30/2020	0.09406661		
5/1/2020	0.09406628		
5/2/2020	0.09406628		
5/3/2020	0.09406628		
5/4/2020	0.09406617		
5/5/2020	0.09406602		
5/6/2020	0.09406604		
5/7/2020	0.09406584		
5/8/2020	0.09406584		
5/9/2020	0.09406584		
5/10/2020	0.09406584		
5/11/2020	0.09406586		
5/12/2020	0.09403731	0.00002845	0.04842706
5/13/2020	0.09403721		
5/14/2020	0.09403705		
5/15/2020	0.09403693		
5/16/2020	0.09403693		
5/17/2020	0.09403693		

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## SPDR® GOLD TRUST 2020 GROSS PROCEEDS FILE

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
5/18/2020	0.09403693		
5/19/2020	0.09403693		
5/20/2020	0.09403695		
5/21/2020	0.09403695		
5/22/2020	0.09403687		
5/23/2020	0.09403687		
5/24/2020	0.09403687		
5/25/2020	0.09403687		
5/26/2020	0.09403687		
5/27/2020	0.09403681		
5/28/2020	0.09403679		
5/29/2020	0.09403670		
5/30/2020	0.09403670		
5/31/2020	0.09403670		
6/1/2020	0.09403656		
6/2/2020	0.09403653		
6/3/2020	0.09403641		
6/4/2020	0.09403644		
6/5/2020	0.09403658		
6/6/2020	0.09403658		
6/7/2020	0.09403658		
6/8/2020	0.09403667		
6/9/2020	0.09403670		
6/10/2020	0.09400565	0.00003086	0.05314559
6/11/2020	0.09400559		
6/12/2020	0.09400558		
6/13/2020	0.09400558		
6/14/2020	0.09400558		
6/15/2020	0.09400558		
6/16/2020	0.09400558		
6/17/2020	0.09400558		
6/18/2020	0.09400558		
6/19/2020	0.09400520		
6/20/2020	0.09400520		
6/21/2020	0.09400520		
6/22/2020	0.09400507		
6/23/2020	0.09400501		
6/24/2020	0.09400486		
6/25/2020	0.09400489		
6/26/2020	0.09400481		
6/27/2020	0.09400481		
6/28/2020	0.09400481		
6/29/2020	0.09400481		
6/30/2020	0.09400481		
7/1/2020	0.09400473		
7/2/2020	0.09400449		

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## SPDR® GOLD TRUST 2020 GROSS PROCEEDS FILE

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
7/3/2020	0.09400449		
7/4/2020	0.09400449		
7/5/2020	0.09400449		
7/6/2020	0.09400449		
7/7/2020	0.09400425		
7/8/2020	0.09400415		
7/9/2020	0.09400421		
7/10/2020	0.09397599	0.00002822	0.0508892
7/11/2020	0.09397599		
7/12/2020	0.09397599		
7/13/2020	0.09397595		
7/14/2020	0.09397591		
7/15/2020	0.09397591		
7/16/2020	0.09397591		
7/17/2020	0.09397591		
7/18/2020	0.09397591		
7/19/2020	0.09397591		
7/20/2020	0.09397583		
7/21/2020	0.09397570		
7/22/2020	0.09397560		
7/23/2020	0.09397557		
7/24/2020	0.09397553		
7/25/2020	0.09397553		
7/26/2020	0.09397553		
7/27/2020	0.09397541		
7/28/2020	0.09397523		
7/29/2020	0.09397526		
7/30/2020	0.09397526		
7/31/2020	0.09397526		
8/1/2020	0.09397526		
8/2/2020	0.09397526		
8/3/2020	0.09397509		
8/4/2020	0.09397485		
8/5/2020	0.09397459		
8/6/2020	0.09397459		
8/7/2020	0.09397475		
8/8/2020	0.09397475		
8/9/2020	0.09397475		
8/10/2020	0.09397475		
8/11/2020	0.09394586	0.00002900	0.05625672
8/12/2020	0.09394594		
8/13/2020	0.09394592		
8/14/2020	0.09394597		
8/15/2020	0.09394597		
8/16/2020	0.09394597		
8/17/2020	0.09394591		

PAST PERFORMANCE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

## SPDR® GOLD TRUST 2020 GROSS PROCEEDS FILE

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
8/18/2020	0.09394591		
8/19/2020	0.09394591		
8/20/2020	0.09394591		
8/21/2020	0.09394591		
8/22/2020	0.09394591		
8/23/2020	0.09394591		
8/24/2020	0.09394591		
8/25/2020	0.09394598		
8/26/2020	0.09394591		
8/27/2020	0.09394593		
8/28/2020	0.09394593		
8/29/2020	0.09394593		
8/30/2020	0.09394593		
8/31/2020	0.09394593		
9/1/2020	0.09394595		
9/2/2020	0.09394597		
9/3/2020	0.09394597		
9/4/2020	0.09394597		
9/5/2020	0.09394597		
9/6/2020	0.09394597		
9/7/2020	0.09394597		
9/8/2020	0.09394597		
9/9/2020	0.09394587		
9/10/2020	0.09394587		
9/11/2020	0.09394604		
9/12/2020	0.09394604		
9/13/2020	0.09394604		
9/14/2020	0.09394604		
9/15/2020	0.09391380	0.00003224	0.06284869
9/16/2020	0.09391380		
9/17/2020	0.09391381		
9/18/2020	0.09391362		
9/19/2020	0.09391362		
9/20/2020	0.09391362		
9/21/2020	0.09391330		
9/22/2020	0.09391331		
9/23/2020	0.09391352		
9/24/2020	0.09391352		
9/25/2020	0.09391353		
9/26/2020	0.09391353		
9/27/2020	0.09391353		
9/28/2020	0.09391348		
9/29/2020	0.09391348		
9/30/2020	0.09391348		
10/1/2020	0.09391330		
10/2/2020	0.09391331		

PAST PERFORMANCE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS



## SPDR® GOLD TRUST 2020 GROSS PROCEEDS FILE

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
10/3/2020	0.09391331		
10/4/2020	0.09391331		
10/5/2020	0.09391331		
10/6/2020	0.09391343		
10/7/2020	0.09391343		
10/8/2020	0.09391343		
10/9/2020	0.09391343		
10/10/2020	0.09391343		
10/11/2020	0.09391343		
10/12/2020	0.09391322		
10/13/2020	0.09391322		
10/14/2020	0.09391321		
10/15/2020	0.09388248	0.00003078	0.05823596
10/16/2020	0.09388253		
10/17/2020	0.09388253		
10/18/2020	0.09388253		
10/19/2020	0.09388253		
10/20/2020	0.09388257		
10/21/2020	0.09388258		
10/22/2020	0.09388265		
10/23/2020	0.09388268		
10/24/2020	0.09388268		
10/25/2020	0.09388268		
10/26/2020	0.09388268		
10/27/2020	0.09388262		
10/28/2020	0.09388282		
10/29/2020	0.09388282		
10/30/2020	0.09388283		
10/31/2020	0.09388283		
11/1/2020	0.09388283		
11/2/2020	0.09388288		
11/3/2020	0.09388288		
11/4/2020	0.09388298		
11/5/2020	0.09388298		
11/6/2020	0.09388275		
11/7/2020	0.09388275		
11/8/2020	0.09388275		
11/9/2020	0.09388310		
11/10/2020	0.09388310		
11/11/2020	0.09388343		
11/12/2020	0.09388347		
11/13/2020	0.09388367		
11/14/2020	0.09388367		
11/15/2020	0.09388367		
11/16/2020	0.09388379		
11/17/2020	0.09385074	0.00003324	0.06279155

PAST PERFORMANCE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

## SPDR® GOLD TRUST 2020 GROSS PROCEEDS FILE

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
11/18/2020	0.09385085		
11/19/2020	0.09385088		
11/20/2020	0.09385083		
11/21/2020	0.09385083		
11/22/2020	0.09385083		
11/23/2020	0.09385098		
11/24/2020	0.09385127		
11/25/2020	0.09385139		
11/26/2020	0.09385139		
11/27/2020	0.09385139		
11/28/2020	0.09385139		
11/29/2020	0.09385139		
11/30/2020	0.09385139		
12/1/2020	0.09385149		
12/2/2020	0.09385149		
12/3/2020	0.09385153		
12/4/2020	0.09381922	0.00003252	0.05993107
12/5/2020	0.09381922		
12/6/2020	0.09381922		
12/7/2020	0.09381924		
12/8/2020	0.09381924		
12/9/2020	0.09381924		
12/10/2020	0.09381924		
12/11/2020	0.09381927		
12/12/2020	0.09381927		
12/13/2020	0.09381927		
12/14/2020	0.09381933		
12/15/2020	0.09381935		
12/16/2020	0.09381935		
12/17/2020	0.09381938		
12/18/2020	0.09381938		
12/19/2020	0.09381938		
12/20/2020	0.09381938		
12/21/2020	0.09381934		
12/22/2020	0.09381939		
12/23/2020	0.09381939		
12/24/2020	0.09381939		
12/25/2020	0.09381939		
12/26/2020	0.09381939		
12/27/2020	0.09381939		
12/28/2020	0.09381933		
12/29/2020	0.09381933		
12/30/2020	0.09381933		
12/31/2020	0.09381931		
<b>Totals</b>		<b>0.00036689</b>	<b>0.64447763</b>

PAST PERFORMANCE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

**SPDR<sup>®</sup> Gold Trust Gross Proceeds file shows gold ounces acquired per SPDR<sup>®</sup> Gold Trust (GLD) share purchased, gold sold (in ounces), and proceeds per SPDR<sup>®</sup> Gold Trust (GLD) Share. You can use this information to calculate your gain or loss on sale of gold to pay trust expenses.**

**Example: Shareholder XYZ purchases 200 GLD shares on 1/23/2020 at a price of \$147.13 per share for a total purchase price of \$29,426. Shareholder XYZ had no other purchases or sales of GLD shares during 2020 and held the shares for the remainder of 2020.**

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

Identify Shareholder XYZ’s purchase date of 1/23/2020. In the column labeled “Gold Ounces per Share” in the Gross Proceeds File, identify the pro rata amount of gold (i.e. 0.09416076 ounces per share) each GLD share represents on that date.

For Shareholder XYZ, total prorated amount of gold ounces owned for its 1/23/2020 purchase is 18.83215 ounces (0.09416076 ozs per share multiplied by 200 shares purchased on 1/23/2020.) 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 2020 to pay expenses**

The gold ounces sold per share during 2020 includes the cumulative amounts of all gold sales for the period which includes the day after the purchase date of 1/23/2020 through the day before sale date.

During 2020 the amount of gold sold after the 1/23/2020 purchase date is .00033605 oz per share (total ounces sold during the year, 0.00036689, less ounces sold prior to purchase, 0.00003084) for a total of 0.06721 oz (based on the purchase of 200 shares).

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

Total Gold ozs sold (Step 2)	0.06721 oz		
	-----	X	\$ 29,426
Gold ozs acquired (Step1)	18.83215 oz		
Cost of Gold sold			\$ 105.02

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

Identify all proceeds per share received by the Trust after Shareholder XYZ's 1/23/2020 purchase date. During 2020, monthly sales for the period 1/24/2020 through 12/31/2020 generated proceeds per share of \$0.59656857 (total proceeds of sales of gold for the year, 0.64447763, less proceeds of sale made prior to purchase, 0.04790906). Therefore, Shareholder XYZ's gain or loss is determined as follows:

Total Proceeds: \$0.59656857 per share X 200 shares	\$ 119.31
Less: Total cost of gold sold (Step 3)	105.02
<b>Total Reportable Gain</b>	<b><u>\$14.29</u></b>

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

Identify all expenses per share paid by the Trust after Shareholder XYZ's 1/23/2020 purchase date. During 2020, the expenses were paid monthly and for the period of 1/24/2020 through 12/31/2020 amounted to \$0.59656857 per share. Therefore, Shareholder XYZ's investment expenses:

Total Expenses per Share	\$ 0.59656857
Total Shares	200
Total Expense (1040 Sch A)	\$ 119.31

See also the example included in the 2020 Expense File.

**Step 5: Calculate Shareholder's Adjusted Gold held and Cost Basis**

Gold ounces Purchased on 1/23/2020 (Step 1)	18.83215 oz
Less: Gold ounces sold during 2020 (Step 2)	0.06721 oz
Adjusted Shareholder's Gold ounces at 12/31/2020	<u>18.76494 oz</u>
Original Purchase Cost on 1/23/2020	\$ 29,426.00
Less: Cost of Gold Sold during 2020 (Step 3)	105.02
Adjusted Shareholder's basis at 12/31/2020	<u>\$ 29,320.98</u>

Shareholder's adjusted gold ounces and adjusted cost calculated in Step 5 are his/her adjusted ounces of gold and adjusted basis for the 1/23/2020 purchase at the end of 12/31/2020.

Shareholders with several purchases should calculate gain, loss and adjusted basis separately for each purchased lot and then sum up the results of each lot to arrive at the net reportable gain or loss and the total investment expenses. Shareholders who purchased their shares prior to 2020, and made no other purchases, should calculate their adjusted cost basis, using the gross proceeds information for the relevant years, by following the same steps as in the example above. The adjusted cost basis at 12/31/2019 should be used as the beginning cost for 2020 instead of the original purchase cost. Shareholders with an additional purchase in 2020 will have two cost lots to account for in 2020. The calculation of gains and losses will be affected by the cost basis method used to account for the sales.