Filed Pursuant To Rule 433 Registration No. 333-217785 January 17, 2018

STATE STREET Global Advisors.

SPDR

THE GLDEN QUESTION LOW INFLATION -WHAT'S THE ROLE OF

SPDR* Gold Shares (GLD*) - The world's largest and most liquid gold ETF*

Historically, gold has performed well in times of both high and low inflation. In fact since 1970, during periods when the annual US inflation rate was below 2%, gold rose at an average 6.7% annually'. Visit www.asia.spdrs.com/goldupdates to read our comprehensive expert view.

State Street Oldoal Advisors, "The Role of Gald in Today's Global Mati-Asset Portfolio", October 2017, During periods of moderate inflation — defined as an annual — gold has risen at an average rate of 7.4% a year. During periods with inflation above 5% a year, the gold price has increased by an average annual rate of 15.2%

and 5% — gold es concernances, meaning the server and and periods with inflactor above 5% or year, the gold price last increased by an average annual rate of 13.4% a year. Deng periods with inflactor above 5% or year, the gold price last increased by an average annual rate of 15.4%. FOR INVESTMENT PROFESSIONAL USE ONLY. NOT FOR USE WITH THE PUBLIC. SPOR Gold Trust (the "Trust") is currently listed on the Stock Exchange of Homg Kong Limited ("SEHC") and Singapore Exchange Limited ("SEC"). No action has been taken to permit an offering of Shares of the Trust them those listed above. The investment objective of the Trust is for the Share to perfect the performance of the position of gold building the server and them to permit an offering of Shares. The Trust Spropectus is available and may be obtained upon expected from Share Stare (Stare) (Sold Advisors Singapore Limited (Co. Reg. No: 2000027180, regulated by the Monetary Authority of Singapore] or can be downloaded from www.spdggidshares.com. Investors should need the prospectus of the Trust before docking whether to purchase Shares. Shares is the Trust are not colligations et, deparits in, or guaranteed by, World Gold Trust Sarvices. Li, Stare Street Global Advisors our should consider whether the Trust is suitable for you. Investors have and rolling a commitment to burst bases. Shares are listed at is intended the holders of the Shares may only deal in their shares through trading on the SBNK and the SDK. Listing of Shares on the SDK and the SDK of non guarantee at liquid market for the Shares, and the Tust may be delisted from the SDK. And the SDK. Northing on that BNK and the SDK. Listing of Shares and SDK on organize to englean the Market for the SDK on organize the stare shares and the Tust average the SDK of the stares are failed at the stares through trading on the SDK is in the registration statement advice and should not be nelied upon as such. Shares may fail or risk. Pate performance is not indicative of fluture performance. The Tust has file



SPDR® Gold Shares (GLD®) - The world's largest and most liquid gold ETF*

While a strengthening US dollar has historically correlated to a weakening gold price, there have been periods in the past when both prices increased at the same time'. We believe that gold can be an effective portfolio diversifier, and that there may be reasons investors may wish to consider retaining their gold allocations when the dollar is rising. Visit www.asia.spdrs.com/goldupdates to read our comprehensive expert view.

*Source: State Street Global Advisors, "Gold's Relationship with the Dollar: Don't Count Gold Out with a Strong Dollar", June 2016. FOR INVESTMENT PROFESSIONAL USE ONLY NOT FOR USE WITH THE PUBLIC. SPDR Gold Trust the "Thest" is currently listed on the Stock Exchange of Hong Kong Limited ("SENK") and Singapore Exchange Limited ("SiC"). No action has been taken to gernit an oftening of Shares of the Trust other than those isoda dave. The investment objective of the Trust is brance to the State Street Global Advisors Asia Limited and State Street Global Advisors Singapore Limited (Co. Reg. No: 2000/27190, negolated by the Monetry Authority of Singapore) or can be downloaded train www.sporjadistanes.com. Livestors should read the proceed single Advisors or any of their affiliates. You may with to seek advice from a financial advisor before making a commitment to purchase Shares. In the event that you choose nort to seek advice from a financial advisor, you should consider whether the Trust is suitable for you. Investors should be to spoke advisor before making a commitment to purchase Shares. In the event that you choose nort to seek advice from a financial advisor, you should consider whether the Trust is suitable for you. Investors have no right to request the sponsor to redeen their Shares any hall or inits. Barles are should into the SDK Listing of Shares on the SDK and should not be ented upon as such. Shares smy hall or rise. Feat Performance is not indicative of thrune performance. The Trust thas filed an engistration statement file licelaria and should not be ented upon as such. Shares smy hall or rise. Feat about GLD and this oftening. Peases see the GLD prospectus for a detailed discussion of the risks of investing indivation fails of the risk of investing in GLD shares. Not may take to losing EDGAR on the SEC for more complete information about GLD and this oftening. Peases see the GLD prospectus for a detailed discussion of the risks of investing in detamest for free by using EDGAR on the SEC rone of such parties make any representation regarding the advisability of investing in such product(s) nor do they ha interruptions of any index. © 2017 State Street Corporation. All Rights Reserved. IBGAP 3688. Exp. Date: 11/30/2018



SPDR® Gold Shares (GLD®) - The world's largest and most liquid gold ETF*

Fed interest rate increases are not necessarily bad for gold. Analysis reveals that the price of gold had an average 37% increase during the previous ten interest rate tightening cycles since 1971[^]. With global real interest rates expected to remain low in the near term, gold may potentially benefit. Visit www.asia.spdrs.com/goldupdates to read our comprehensive expert view.

*Source: Bioomberg Finance L.P., data as of 30 October 2017.
*Source: Bioomberg Finance L.P., State Street Global Advisors, April 1, 1971–September 30, 2017.

*Source: Bioomberg Finance LP, State Street Global Advisors, April 1, 1971–September 30, 2017.
FOR INVESTMENT PROFESSIONAL USE ONLY, NOT FOR USE WITH THE PUBLIC. SPDR Gold Trust [the "Inust if) is currently listed on the Stock Exchange of Hong Kong Limited ("SEHK") and
Singapore Exchange Limited ("SCH") No action has been taken to permit an offening of Shares of the Trust of the Trust is for the Shares to
reflect the performance of the price of gold builon, less the Trust's hore accesses. The Trust's trans other than those listed adove. The investment objective of the Trust is for the Shares to
reflect the performance of the price of gold builon, less the Trust's No. 200007190, negulated by the Monetary Authority of Singapore] or can be dowelloaded from www.spdgpdidhares.com.
Investors should read the procespecta of the Trust's No. 200007190, negulated by the Monetary Authority of Singapore] or can be dowelloaded from www.spdgpdidhares.com.
LLC, State Street Global Advisors or any of their affiliates. You may wish to seek advice from a financial advisor before making a commitment to purchase Shares. In the event that you choose not
to seek advice from a financial advisor, you should cornider whether the Trust is suitable to you. Investors have no right to request the SDK to not guarantee a liquid market for the
Shares, and the Trust may be delisted from the SEHK and the SDK to not guarantee a liquid market for the
Shares, and the Trust may be delisted from the SEHK and the SDK horing cornalises on ("SEC") for the offering to
which this communication relates. Before you invest, you should cornider and the propertus in the registration statement advised protectus if you request if by visiting EDGAR on the SEC
for more complete informatics of the registration statement and other offer on which the scenaries can find with the SEC for more complete informator
about 66.026 7555 (Singapore). Investity is not available is real-advised for any authorized participant will arange to send you the prospectus if you request

<text>

Compared to bonds and stocks over the last ten years, gold is mid-range in terms of volatility'. With low or negative historical correlation to many other asset classes', gold has been historically used to counter volatility – making it attractive as a potential core diversifying and long-term strategic asset in today's multi-asset portfolios. Visit www.asia.spdrs.com/goldupdates to read our comprehensive expert view.

*Source: Bioonberg France LP, data as of 30 October 2017. *Source: State Street Global Advisors, "What to Consider When Implementing Gold in a Portfolio", March 2017. #Source: State Street Global Advisors, "The Role of Gold in Today's Global Multi-Asset Portfolio". October 2017.

FOR INVESTMENT PROFESSIONAL USE ONLY. NOT FOR USE WITH THE PUBLIC. SPDR Gold Trust [the "Trust") is currently listed on the Stock Exchange of Hong Kong Limited ("SEHK") and Singapore Exchange Limited ("SOK"). No action has been taken to permit an offering of Shares of the Trust to ther than those listed above. The investment objective of the Trust is for the Shares to reflect the performance of the price of gold builds. Nos the Shares from segments. The Trust's prospectus is wellbed and may be obtained upon request from State Street Global Advisors. Singapore Limited (Co. Reg. No: 200027190, negulated by the Monetary Authority of Singapore) or can be downloaded from www.spdrgoldshares.com. Investors should read the prospectus of the Trust before deciding whether to purchase Shares. The Trust are not obligations of, depoints in, or guaranteed Ny. World Gold Trust Services, LLC, State Street Global Advisors or any of their affiliance. You may with to seek advice from a financial advisor before making a commisment to purchase Shares. The event that you choose nor to seek advice from a financial advisor, you should consider whether the Trust is suitable for you. Investors have no right to request the sponsor to redeem their Shares while the Shares are street. Shares in the Instant may be delisted from the SHK and the STK. Nothing contained herein constitutes investment advice and should not be netiled upon as such. Shares may fall or rise. Past performance is not indicative of hump performance. The Trust has filed a registration statement (including a prospectual with the Sock and be been well and the SER for meric once and build most the sponsor (SEC) for the certifying to any advisor section of the risks of investing in GLD shares. You may get these documents GLD has filed with the SEC for more complete information about flucts and the filter statement of the sponsore. The entity and is on any pathorized the advice and build more the advisor (SEC) for the effering to which this communication related with

THE GLDEN QUESTION WHAT'S THE NEAR TERM OUTLOOK FOR GOLD?

STATE STREET Global Advisors. SPDR

SPDR* Gold Shares (GLD2) - The world's largest and most liquid gold ETF*

Gold is still trading well below its 2011 peak of US\$1,900 level. We may see more upside potential than downside risk for gold due to the ongoing geopolitical uncertainty, stretched valuations in equity markets and the current low real interest rate environment. Visit www.asta.spdrs.com/goldupdates to read our comprehensive expert view.

FOR INVESTMENT PROFESSIONAL USE ONLY NOT FOR USE WITH THE PUBLIC. SPDIR Gold Trust (he "Trust") is currently listed on the Stock Exchange of Hong Kong Limited ("SCFL No action has been taken to permit an othering of Shares of the Trust toke listed above. The investment objective of the Trust is for the Shares to the Trust of the Trust is gringed gold building. Limited ("SCFL No action has been taken to permit an othering of Shares of the Trust other than those listed above. The investment objective of the Trust is for the Shares to the Investigation of the Shares to the

^{*}Source: Bloomberg Finance L.P., data es of 30 October 2017.

SPDR® GOLD TRUST has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the Trust and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the Trust or any Authorized Participant will arrange to send you the prospectus if you request it by calling toll free at 1-866-320-4053 or contacting State Street Global Advisors Funds Distributors, LLC, One Lincoln Street, Attn: SPDR® Gold Shares, 30th Floor, Boston, MA 02111.