

SPDR GOLD TRUST
Form FWP
July 11, 2018

Filed Pursuant To Rule 433

Registration No. 333-217785

July 11, 2018

SPDR® ETF Options Report

INVESTMENT
PROFESSIONAL USE ONLY

June 2018

| Ticker | Name | 20 Day Average | 20 Day Average | 20 Day Average | 20 Day Average | Total | Total |
|--------|---|----------------|----------------|----------------|----------------|-----------------|----------------|
| | | Volume | Volume | Volume | Volume | Open | Open |
| | ETF | Call | Put | Call | Put | Interest (Call) | Interest (Put) |
| SPY | SPDR S&P 500 ETF Trust | 76,940,680 | 2,445,597 | 1,030,514 | 1,415,083 | 7,417,808 | 12,043,630 |
| XLF | Financial Select Sector SPDR Fund | 61,041,876 | 173,432 | 101,618 | 71,814 | 2,246,714 | 1,624,076 |
| XOP | SPDR S&P Oil & Gas Exploration & Production ETF | 16,975,880 | 98,967 | 45,823 | 53,144 | 622,811 | 1,328,076 |
| XLU | Utilities Select Sector SPDR Fund | 16,910,228 | 39,900 | 17,985 | 21,915 | 140,655 | 321,025 |
| XLE | Energy Select Sector SPDR Fund | 14,526,123 | 51,252 | 31,067 | 20,186 | 427,065 | 466,124 |
| XLP | Consumer Staples Select Sector SPDR Fund | 14,164,380 | 27,161 | 18,899 | 8,262 | 184,977 | 189,344 |
| XLK | Technology Select Sector SPDR Fund | 13,448,645 | 20,013 | 9,244 | 10,770 | 158,547 | 246,315 |
| XLI | Industrial Select Sector SPDR Fund | 12,061,816 | 37,596 | 11,002 | 26,594 | 177,055 | 399,117 |
| JNK | SPDR Bloomberg Barclays High Yield Bond ETF | 11,155,841 | 655 | 148 | 508 | 15,927 | 88,478 |
| XLV | Health Care Select Sector SPDR Fund | 7,583,561 | 10,615 | 7,431 | 3,184 | 82,824 | 102,236 |
| GLD® | SPDR Gold Shares | 6,760,726 | 118,809 | 84,400 | 34,409 | 1,909,176 | 536,064 |
| KRE | SPDR S&P Regional Banking ETF | 5,753,754 | 32,808 | 12,749 | 20,060 | 411,387 | 268,124 |
| XLB | | 5,737,860 | 5,686 | 2,690 | 2,996 | 53,098 | 62,093 |

Edgar Filing: SPDR GOLD TRUST - Form FWP

| | | | | | | | |
|-------------|--|-----------|--------|--------|--------|---------|---------|
| XRT | Materials Select Sector SPDR Fund SPDR S&P Retail ETF | 5,592,588 | 24,093 | 5,664 | 18,429 | 67,294 | 212,616 |
| XLY | Consumer Discretionary Select Sector SPDR Fund | 5,565,349 | 7,466 | 4,382 | 3,084 | 57,166 | 75,002 |
| DIA | SPDR Dow Jones Industrial Average ETF Trust | 4,960,978 | 64,437 | 34,690 | 29,747 | 351,245 | 215,386 |
| XBI | SPDR S&P Biotech ETF | 4,766,480 | 37,774 | 17,356 | 20,419 | 185,324 | 319,060 |
| FEZ | SPDR EURO STOXX 50 ETF | 3,702,608 | 17,501 | 2,872 | 14,630 | 93,545 | 343,700 |
| XHB | SPDR S&P Homebuilders ETF | 3,229,635 | 9,030 | 4,834 | 4,197 | 56,969 | 51,081 |
| XLRE | Real Estate Select Sector SPDR Fund | 2,987,669 | 233 | 68 | 165 | 1,987 | 4,231 |
| XME | SPDR S&P Metals & Mining ETF | 2,208,029 | 3,685 | 2,049 | 1,636 | 43,784 | 80,685 |
| KBE | SPDR S&P Bank ETF | 1,806,035 | 2,755 | 428 | 2,328 | 21,588 | 57,006 |
| SJNK | SPDR Bloomberg Barclays Short Term High Yield Bond ETF | 1,307,075 | 1 | 1 | | 21 | 183 |
| MDY | SPDR S&P MidCap 400 ETF Trust | 1,000,616 | 1,321 | 914 | 408 | 15,788 | 14,038 |
| CWB | SPDR Bloomberg Barclays Convertible Securities ETF | 935,999 | 60 | 45 | 16 | 732 | 475 |
| XES | SPDR S&P Oil & Gas Equipment & Services ETF | 890,492 | 157 | 132 | 25 | 2,607 | 733 |
| BWX | SPDR Bloomberg Barclays International Treasury Bond ETF | 859,602 | 36 | 1 | 35 | 134 | 883 |
| SPTM | SPDR Portfolio Total Stock Market ETF | 809,029 | 1 | 1 | 1 | 2 | 10 |

Source: Bloomberg as of 06/30/2018.

SPDR® ETF Options Report

| Ticker | Name | 20 Day Average | | 20 Day Average | | Total Open Interest (Call) | Total Open Interest (Put) |
|-------------|---|----------------|--------------------|----------------|-------------------|----------------------------|---------------------------|
| | | Total Volume | Call Option Volume | Total Volume | Put Option Volume | | |
| RWO | SPDR Dow Jones Global Real Estate ETF | 692,449 | 1 | 1 | 1 | 24 | 11 |
| SPDW | SPDR Portfolio Developed World ex-US ETF | 686,740 | 1 | 1 | | 81 | 10 |
| SPLG | SPDR Portfolio Large Cap ETF | 570,280 | | | 1 | | 10 |
| SPYG | SPDR Portfolio S&P 500 Growth ETF | 519,098 | 21 | 15 | 6 | 267 | 131 |
| RWX | SPDR Dow Jones International Real Estate ETF | 449,621 | 2 | 1 | 2 | 63 | 46 |
| EBND | SPDR Bloomberg Barclays Emerging Markets Local Bond ETF | 400,399 | 2 | 1 | 1 | 74 | 88 |
| KIE | SPDR S&P Insurance ETF | 368,321 | 59 | 18 | 42 | 360 | 576 |
| SDY | SPDR S&P Dividend ETF | 332,546 | 42 | 26 | 16 | 1,066 | 693 |
| DWX | SPDR S&P International Dividend ETF | 329,834 | 1 | 1 | 1 | 32 | 7 |
| TFI | SPDR Nuveen Bloomberg Barclays Municipal Bond ETF | 294,473 | | | | 4 | |
| SPYV | SPDR Portfolio S&P 500 Value ETF | 263,126 | 8 | 6 | 2 | 112 | 31 |
| CWI | SPDR MSCI ACWI ex-US ETF | 186,819 | | | | 1 | |
| GNR | SPDR S&P Global Natural Resources ETF | 170,776 | 62 | 62 | 1 | 3,942 | 157 |
| RWR | SPDR Dow Jones REIT ETF | 162,541 | 16 | 14 | 3 | 336 | 226 |
| XAR | SPDR S&P Aerospace & Defense ETF | 120,533 | 13 | 9 | 5 | 429 | 214 |
| XSD | SPDR S&P Semiconductor ETF | 109,661 | 9 | 2 | 8 | 55 | 123 |
| EDIV | SPDR S&P Emerging Markets Dividend ETF | 95,337 | 2 | 1 | 1 | 37 | 33 |
| HYMB | SPDR Nuveen S&P High Yield Municipal Bond ETF | 68,431 | 2 | 1 | 2 | 60 | 49 |
| XPH | SPDR S&P Pharmaceuticals ETF | 64,006 | 10 | 2 | 9 | 70 | 350 |
| GWX | SPDR S&P International Small Cap ETF | 59,452 | 1 | 1 | | | 3 |
| GXC | SPDR S&P China ETF | 52,298 | 11 | 4 | 7 | 81 | 233 |

Edgar Filing: SPDR GOLD TRUST - Form FWP

| | | | | | | | |
|-------------|--|--------|----|----|----|-----|-----|
| EWX | SPDR S&P Emerging Markets SmallCap ETF | 45,039 | 6 | 3 | 3 | 46 | 39 |
| NANR | SPDR S&P North American Natural Resources ETF | 19,418 | | | | | 11 |
| GMF | SPDR S&P Emerging Asia Pacific ETF | 16,703 | 8 | 8 | 1 | 71 | 53 |
| KCE | SPDR S&P Capital Markets ETF | 11,267 | 3 | 2 | 1 | 153 | 124 |
| XLC | Communication Services Select Sector SPDR Fund | N/A | 26 | 13 | 13 | 219 | 232 |

Source: Bloomberg as of 06/30/2018.

Prior to 10/16/2017, the SPDR Portfolio Total Stock Market ETF (SPTM) was known as the SPDR Russell 3000[®] ETF (THRK), the SPDR Portfolio Large Cap ETF (SPLG) was known as the SPDR Russell 1000[®] ETF (ONEK), the SPDR Portfolio Mid Cap ETF (SPMD) was known as the SPDR S&P 1000[®] ETF (SMD), the SPDR Portfolio Small Cap ETF (SPSM) was known as the SPDR Russell 2000[®] ETF (TWOK), the SPDR Portfolio S&P 500 Growth ETF (SPYG) was known as the SPDR S&P 500 Growth ETF (SPYG), the SPDR Portfolio S&P 500 Value ETF (SPYV) was known as the SPDR S&P 500 Value ETF (SPYV), the SPDR Portfolio S&P 500 High Dividend ETF (SPYD) was known as the SPDR S&P 500 High Dividend ETF (SPYD), the SPDR Portfolio Developed World ex-US ETF (SPDW) was known as the SPDR S&P World ex-US ETF (GWL), the SPDR Portfolio Emerging Markets ETF (SPEM) was known as the SPDR S&P Emerging Markets ETF (GMM), the SPDR Portfolio Aggregate Bond ETF (SPAB) was known as the SPDR Bloomberg Barclays Aggregate Bond ETF (BNDS), the SPDR Portfolio Short Term Corporate Bond ETF (SPSB) was known as the SPDR Bloomberg Barclays Short Term Corporate Bond ETF (SCPB), the SPDR Portfolio Intermediate Term Corporate Bond ETF (SPIB) was known as the SPDR Bloomberg Barclays Intermediate Term Corporate Bond ETF (ITR), the SPDR Portfolio Long Term Corporate Bond ETF (SPLB) was known as the SPDR Bloomberg Barclays Long Term Corporate Bond ETF (LWC), the SPDR Portfolio Short Term Treasury ETF (SPTS) was known as the SPDR Bloomberg Barclays Short Term Treasury ETF (SST), and the SPDR Portfolio Long Term Treasury ETF (SPTL) was known as the SPDR Bloomberg Barclays Long Term Treasury ETF (TLO).

SPDR® ETF Options Report

ssga.com | spdrs.com | spdrgoldshares.com

State Street Global Advisors One Iron Street, Boston MA 02210.
T: +1 866 787 2257.

Important Risk Information

This material has been created for informational purposes only and does not constitute investment advice and it should not be relied on as such. It does not take into account any investor's particular investment objectives, strategies, tax status or investment horizon. There is no representation or warranty as to the current accuracy of, or liability for, decisions made based on this material. All material has been obtained from sources believed to be reliable, but its accuracy is not guaranteed.

Investing involves risk, and you could lose money on an investment in each of SPDR® Gold Shares Trust (GLD) and SPDR® Gold MiniSharesSM Trust (GLDMSM), a series of the World Gold Trust (together, the Funds).

ETFs trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETFs' net asset value. Brokerage commissions and ETF expenses will reduce returns.

Because of their narrow focus, sector funds tend to be more volatile than funds that diversify across many sectors and companies.

Select Sector SPDR Funds bear a higher level of risk than more broadly diversified funds. All ETFs are subject to risk, including the possible loss of principal. Sector ETFs products are also subject to sector risk and non-diversification risk, which generally results in greater price fluctuations than the overall market.

Non-diversified funds that focus on a relatively small number of stocks or countries tend to be more volatile than diversified funds and the market as a whole.

Options investing entail a high degree of risk and may not be appropriate for all investors. GLD is not an investment company registered under the Investment Company Act of 1940 (the 1940 Act) and is not subject to regulation under the Commodity Exchange Act of 1936 (the CEA). As a result, shareholders of the Trust do not have the protections associated with ownership of shares in an investment company registered under the 1940 Act or the protections afforded by the CEA.

State Street Global Advisors

3

SPDR® ETF Options Report

Commodities and commodity-index linked securities may be affected by changes in overall market movements, changes in interest rates, and other factors such as weather, disease, embargoes, or political and regulatory developments, as well as trading activity of speculators and arbitrageurs in the underlying commodities.

Frequent trading of ETFs could significantly increase commissions and other costs such that they may offset any savings from low fees or costs.

Diversification does not ensure a profit or guarantee against loss.

Investing in commodities entails significant risk and is not appropriate for all investors.

Important Information Relating to SPDR® Gold Trust (GLD) and SPDR® Gold MiniSharesSM Trust (GLDM):

The SPDR Gold Trust (GLD) and the World Gold Trust have each filed a registration statement (including a prospectus) with the Securities and Exchange Commission (SEC) for GLD and GLDM, respectively. Before you invest, you should read the prospectus in the registration statement and other documents each Fund has filed with the SEC for more complete information about each Fund and these offerings. Please see each Fund's prospectus for a more detailed discussion of the risks of investing in each Fund's shares. The GLD prospectus is available by clicking [here](#), and the GLDM prospectus is available by clicking [here](#). You may get these documents for free by visiting EDGAR on the SEC website at sec.gov or by visiting spdrgoldshares.com. Alternatively, the Funds or any authorized participant will arrange to send you the prospectus if you request it by calling 866.320.4053.

None of the Funds is an investment company registered under the Investment Company Act of 1940 (the 1940 Act). As a result, shareholders of each Fund do not have the protections associated with ownership of shares in an investment company registered under the 1940 Act. GLD and GLDM are not subject to regulation under the Commodity Exchange Act of 1936 (the CEA). As a result, shareholders of each of GLD and GLDM do not have the protections afforded by the CEA.

Shares of each Fund trade like stocks, are subject to investment risk and will fluctuate in market value.

The values of GLD shares and GLDM shares relate directly to the value of the gold held by each Fund (less its expenses), respectively. Fluctuations in the price of gold could materially and adversely affect an investment in the shares. The price received upon the sale of the shares, which trade at market price, may be more or less than the value of the gold represented by them.

None of the Funds generate any income, and as each Fund regularly sells gold to pay for its ongoing expenses, the amount of gold represented by each Fund share will decline over time to that extent.

The World Gold Council name and logo are a registered trademark and used with the permission of the World Gold Council pursuant to a license agreement. The World Gold Council is not responsible for the content of, and is

Edgar Filing: SPDR GOLD TRUST - Form FWP

not liable for the use of or reliance on, this material. World Gold Council is an affiliate of the Sponsor of each of GLD and GLDM.

GLD® is a registered trademark of World Gold Trust Services, LLC used with the permission of World Gold Trust Services, LLC. MiniSharesSM and GLDMSM are service marks of WGC USA Asset Management Company, LLC used with the permission of WGC USA Asset Management Company, LLC.

GLD is not an investment company registered under the Investment Company Act of 1940 (the 1940 Act) and is not subject to regulation under the Commodity Exchange Act of 1936 (the CEA). As a result, shareholders of the Trust do not have the protections associated with ownership of shares in an investment company registered under the 1940 Act or the protections afforded by the CEA.

GLD shares trade like stocks, are subject to investment risk and will fluctuate in market value. The value of GLD shares relates directly to the value of the gold held by GLD (less its expenses), and fluctuations in the price of gold could materially and adversely affect an investment in the shares. The price received upon the sale of the shares, which trade at market price, may be more or less than the value of the gold represented by them. GLD does not generate any income, and as GLD regularly sells gold to pay for its ongoing expenses, the amount of gold represented by each Share will decline over time to that extent.

Standard & Poor ®, S&P® and SPDR® are registered trademarks of Standard & Poor 's Financial Services LLC, a division of S&P Global (S&P); Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC (Dow Jones); and these trademarks have been licensed for use by S&P Dow Jones Indices LLC (SPDJI) and sublicensed for certain purposes by State Street Corporation. State Street Corporation 's financial products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates and third party licensors and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability in relation thereto, including for any errors, omissions, or interruptions of any index.

For more information, please contact the Marketing Agent for GLDW: State Street Global Advisors Funds Distributors, LLC, One Iron Street, Boston MA 02210; T: +1 866 320 4053 spdrgoldshares.com.

The trademarks and service marks referenced herein are the property of their respective owners. Third party data providers make no warranties or representations of any kind relating to the accuracy, completeness or timeliness of the data and have no liability for damages of any kind relating to the use of such data.

BLOOMBERG®, a trademark and service mark of Bloomberg Finance L.P. and its affiliates, and BARCLAYS®, a trademark and service mark of Barclays Bank Plc, have each been licensed for use in connection with the listing and trading of the SPDR Bloomberg Barclays ETFs.

Distributor: State Street Global Advisors Funds Distributors, LLC, member FINRA, SIPC, an indirect wholly owned subsidiary of State Street Corporation. References to State Street may include State Street Corporation and its affiliates. Certain State Street affiliates provide services and receive fees from the SPDR ETFs. ALPS Distributors, Inc., member FINRA, is distributor for SPDR S&P 500, SPDR S&P MidCap 400 and SPDR Dow Jones Industrial Average, all unit investment trusts. ALPS Portfolio Solutions Distributor, Inc., member FINRA, is distributor for Select Sector SPDRs. ALPS Distributors, Inc. and ALPS Portfolio Solutions Distributor, Inc. are not affiliated with State Street Global Advisors Funds Distributors, LLC.

State Street Global Advisors Funds Distributors, LLC is the distributor for certain registered products on behalf of the advisor. SSGA Funds Management has retained Nuveen Asset Management, LLC as the sub-advisor to certain of such funds. State Street Global Advisors Funds Distributors, LLC is not affiliated with Nuveen Asset Management, LLC.

Before investing, consider the funds investment objectives, risks, charges and expenses. To obtain a prospectus or summary prospectus which contains this and other information, call 866.787.2257 or visit spdrs.com. Read it carefully.

Not FDIC Insured No Bank Guarantee May Lose Value

© 2018 State Street Corporation. All Rights Reserved.

ID13497-2047512.6.1.NA.INST 0718 Exp. Date:
07/31/2019 SPD001674

State Street Global Advisors

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.