

# GLDM

## SPDR Gold Minishares Trust of beneficial interest

### Fund Description

GLDM tracks the gold spot price, less expenses and liabilities, using gold bars held in London vaults.

### FactSet Analyst Report

GLDM is a slightly modified alternative to State Streets behemoth gold fund, GLD. There are two main differences between this offering and its predecessor. First, the handle: GLDM holds a fraction of the amount of gold per share as GLD, or about the same amount as competitor IAU. That could appeal to investors wishing to place small orders, but is a potential issue for those paying per-share commissions. Second, expense ratios may be different and worth considering. Differences in Custodian and vault location may be worth noting also. Like all physically held gold funds, taxes on long-term gains can be steep, as GLDM is deemed a collectible by the IRS.