

PRESS RELEASE

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WORLD GOLD COUNCIL APPOINTS JASON TOUSSAINT AS MANAGING DIRECTOR OF EXCHANGE TRADED GOLD

World Gold Council (WGC) has today announced the appointment of Jason Toussaint as Managing Director of Exchange Traded Gold (ETG), the World Gold Council's global initiative designed to promote and develop the gold Exchange Traded Fund (ETF) and Exchange Traded Commodity (ETC) market.

Toussaint will be based in WGC's New York Office and joins the organisation from his position as Senior Vice President and Senior Investment Strategist at Northern Trust Global Investments. He has over 14 years experience in the global investment banking industry having also worked at Morgan Stanley and JP Morgan, and in the US, Asian, European and the Middle Eastern markets. Jason has extensive knowledge of the ETF market having developed investment solutions for institutional investors and contributed to strategy development in the pensions market whilst in previous roles.

Commenting on his appointment, Jason Toussaint said: "It is exciting to be joining an organisation that is highly relevant and crucial to today's investment market – the demand for gold investment has soared in recent years, and gold ETFs have made a significant contribution to this growth. I look forward to the challenge of working in such a dynamic industry and with the very talented and experienced people at World Gold Council."

Aram Shishmanian, CEO, World Gold Council, said: "As the fall out from the global economic crisis continues to affect millions of investors around the world, many are wondering where it is safe to put their money. Gold's ability to preserve wealth has become a key attribute and it is one of World Gold Council's missions to remove the barriers to investing in gold and make its unique investment attributes accessible to all.

"Jason's knowledge and experience make him the perfect choice to manage Exchange Traded Gold. ETFs are an increasingly popular way of investing in gold, for both the high net worth individuals and the institutional community, and we continue to strive to further develop and strengthen our ETG solutions around the world. This was demonstrated by the recent launch of Dubai Gold Securities, the first gold Exchange Traded Commodity in the Middle East. I am confident Jason will provide the leadership and experience necessary to deliver this goal."

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Exchange Traded Funds are the newest way of investing in gold. The vehicle allows the metal to be traded in the form of a security on a stock exchange. By design, this form of securitised gold investment is expected to track the gold price almost perfectly. Unlike derivative products, the securities are 100% backed by physical gold held mainly in allocated form.

Exchange traded gold provides retail and institutional investors with an efficient and cost-effective way to invest in gold. When introduced, the gold ETF overcame the previous barriers to gold as a practical asset and trading tool and revolutionised the market. Costs associated with buying and selling the gold-backed securities are less than the costs associated with buying, selling, storing and insuring gold bullion in a traditional allocated gold bullion account. Furthermore, exchange traded gold can be traded as easily as any other security listed on a stock exchange.

World Gold Council's family of Exchange Traded Gold products are now listed on 13 stock exchanges around the world. They include market leader SPDR® Gold Shares, listed on NYSE Arca and which now accounts for more than 60% of the total gold ETF market. The value of gold held by products in World Gold Council-backed gold ETFs, as of 1 April, 2009, stood in excess of US\$38 billion, equivalent to 1,304 tonnes of gold.

ENDS

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Notes to Editors:

World Gold Council

The World Gold Council (WGC), a commercially-driven marketing organisation, is funded by the world's leading gold mining companies. A global advocate for gold, the WGC aims to promote the demand for gold in all its forms through marketing activities in major international markets. For further information visit www.gold.org.

