

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-Q

☒ Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
for the quarterly period ended June 30, 2026

☐ Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
for the transition period from _____ to _____

Commission file number: 001-37996

WORLD GOLD TRUST

SPONSORED BY WGC USA ASSET MANAGEMENT COMPANY, LLC
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

36-7650517
(I.R.S. Employer
Identification No.)

c/o WGC USA Asset Management Company, LLC
685 Third Avenue, Suite 2702
New York, New York 10017
(Address of Principal Executive Offices)

(212) 317-3800
(Registrant's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
SPDR® Gold MiniShares®	GLDM®	NYSE Arca

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of August 3, 2026, SPDR® Gold MiniShares® Trust had 344,150,000 Shares outstanding.

**WORLD GOLD TRUST
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World Gold Trust

PART I—FINANCIAL INFORMATION:

Item 1. Financial Statements (Unaudited)

Combined Statements of Financial Condition

At June 30, 2026 (unaudited) and September 30, 2025

(Amounts in 000's of US\$)	Jun-30, 2026 (unaudited)	Sep-30, 2025
ASSETS		
Investments in Gold, at fair value (cost \$21,239,188 and \$14,202,521 at June 30, 2026 and September 30, 2025, respectively)	\$ 27,303,440	\$ 20,855,894
Gold receivable	-	-
Total Assets	\$ 27,303,440	\$ 20,855,894
LIABILITIES		
Accounts payable to Sponsor	\$ 2,358	\$ 1,629
Gold payable	39,827	-
Total Liabilities	\$ 42,185	\$ 1,629
Net Assets	\$ 27,261,255	\$ 20,854,265

See notes to the unaudited financial statements.

World Gold Trust
Combined Schedules of Investment

(Amounts in 000's except for percentages)

<u>June 30, 2026</u> (unaudited)	<u>Ounces of gold</u>	<u>Cost</u>	<u>Fair Value</u>	<u>% of Net Assets</u>
Investment in Gold	6,781.7	\$ 21,239,188	\$ 27,303,440	100.15%
Total Investment		\$ 21,239,188	\$ 27,303,440	100.15%
Assets/(Liabilities) in excess of other assets/liabilities			(42,185)	(0.15)%
Net Assets			<u>\$ 27,261,255</u>	<u>100.00%</u>

<u>September 30, 2025</u>	<u>Ounces of gold</u>	<u>Cost</u>	<u>Fair Value</u>	<u>% of Net Assets</u>
Investment in Gold	5,452.1	\$ 14,202,521	\$ 20,855,894	100.01%
Total Investment		\$ 14,202,521	\$ 20,855,894	100.01%
Liabilities in excess of other assets			(1,629)	(0.01)%
Net Assets			<u>\$ 20,854,265</u>	<u>100.00%</u>

See notes to the unaudited financial statements.

World Gold Trust
Unaudited Combined Statements of Operations

For the Three and Nine Months Ended June 30, 2026 and June 30, 2025

(Amounts in 000's of US\$)	Three Months Ended Jun-30, 2026 (unaudited)	Three Months Ended Jun-30, 2025 (unaudited)	Nine Months Ended Jun-30, 2026 (unaudited)	Nine Months Ended Jun-30, 2025 (unaudited)
EXPENSES				
Sponsor fees	\$ 7,546	\$ 3,665	\$ 21,056	\$ 8,640
Total expenses	7,546	3,665	21,056	8,640
Net investment loss	(7,546)	(3,665)	(21,056)	(8,640)
Net realized and change in unrealized gain/(loss) on investment in gold				
Net realized gain/(loss) from investment in gold sold to pay Sponsor fees	2,581	1,073	7,304	2,389
Net realized gain/(loss) from gold distributed for the redemption of shares	127,521	127,783	944,675	383,717
Net change in unrealized gain/(loss) on investment in gold	(4,117,987)	583,779	(589,121)	2,158,518
Net realized and change in unrealized gain/(loss) on investment in gold	\$ (3,987,885)	\$ 712,635	\$ 362,858	\$ 2,544,624
Net increase/(decrease) in net assets resulting from operations	<u>\$ (3,995,431)</u>	<u>\$ 708,970</u>	<u>\$ 341,802</u>	<u>\$ 2,535,984</u>

See notes to the unaudited financial statements.

World Gold Trust

Unaudited Combined Statements of Cash Flows

For the Three and Nine Months Ended June 30, 2026 and June 30, 2025

(Amounts in 000's of US\$)	Three Months Ended Jun-30, 2026 (unaudited)	Three Months Ended Jun-30, 2025 (unaudited)	Nine Months Ended Jun-30, 2026 (unaudited)	Nine Months Ended Jun-30, 2025 (unaudited)
INCREASE/DECREASE IN CASH FROM OPERATIONS:				
Proceeds from sales of gold to pay expenses	\$ 7,845	\$ 3,399	\$ 20,327	\$ 8,095
Cash expenses paid	(7,845)	(3,399)	(20,327)	(8,095)
Increase/(Decrease) in cash resulting from operations	-	-	-	-
Cash and cash equivalents at beginning of period	-	-	-	-
Cash and cash equivalents at end of period	\$ -	\$ -	\$ -	\$ -
SUPPLEMENTAL DISCLOSURE OF NON-CASH FINANCING ACTIVITIES:				
Value of gold received for creation of shares-net of change in gold receivable	\$ 2,076,423	\$ 2,164,466	\$ 8,734,484	\$ 5,400,172
Value of gold distributed for redemption of shares-net of change in gold payable	\$ 396,040	\$ 419,841	\$ 2,629,469	\$ 1,364,045

(Amounts in 000's of US\$)	Three Months Ended Jun-30, 2026 (unaudited)	Three Months Ended Jun-30, 2025 (unaudited)	Nine Months Ended Jun-30, 2026 (unaudited)	Nine Months Ended Jun-30, 2025 (unaudited)
RECONCILIATION OF NET INCREASE/(DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Net increase/(decrease) in net assets resulting from operations	\$ (3,995,431)	\$ 708,970	\$ 341,802	\$ 2,535,984
Adjustments to reconcile net increase/(decrease) to net cash provided by operating activities:				
Proceeds from sales of gold to pay expenses	7,845	3,399	20,327	8,095
Net realized (gain)/loss from investment in gold sold to pay Sponsor fees	(2,581)	(1,073)	(7,304)	(2,389)
Net realized (gain)/loss from gold distributed for the redemption of shares	(127,521)	(127,783)	(944,675)	(383,717)
Net change in unrealized (gain)/loss on investment in gold	4,117,987	(583,779)	589,121	(2,158,518)
Increase/(Decrease) in accounts payable to Sponsor	(299)	266	729	545
Net cash provided by operating activities	\$ -	\$ -	\$ -	\$ -

See notes to the unaudited financial statements.

World Gold Trust
Unaudited Combined Statements of Changes in Net Assets

For the Three and Nine Months Ended June 30, 2026 and June 30, 2025

	Three Months Ended Jun-30, 2026 (unaudited)	Three Months Ended Jun-30, 2025 (unaudited)	Nine Months Ended Jun-30, 2026 (unaudited)	Nine Months Ended Jun-30, 2025 (unaudited)
(Amounts in 000's of US\$)				
Net Assets - Opening Balance	\$ 29,616,130	\$ 13,226,685	\$ 20,854,265	\$ 9,108,169
Creations	2,076,423	2,164,466	8,734,484	5,400,172
Redemptions	(435,867)	(419,841)	(2,669,296)	(1,364,045)
Net investment loss	(7,546)	(3,665)	(21,056)	(8,640)
Net realized gain/(loss) from investment in gold sold to pay Sponsor fees	2,581	1,073	7,304	2,389
Net realized gain/(loss) from gold distributed for the redemption of shares	127,521	127,783	944,675	383,717
Net change in unrealized gain/(loss) on investment in gold	(4,117,987)	583,779	(589,121)	2,158,518
Net Assets - Closing Balance	<u>\$ 27,261,255</u>	<u>\$ 15,680,280</u>	<u>\$ 27,261,255</u>	<u>\$ 15,680,280</u>

	Three Months Ended Jun-30, 2026 (unaudited)	Three Months Ended Jun-30, 2025 (unaudited)	Nine Months Ended Jun-30, 2026 (unaudited)	Nine Months Ended Jun-30, 2025 (unaudited)
(Amounts are in 000's)				
Activity in Number of Shares Created and Redeemed				
Opening Balance	324,750	214,350	275,350	174,750
Creations	22,500	33,200	97,300	90,500
Redemptions	(5,000)	(6,700)	(30,400)	(24,400)
Closing Balance	<u>342,250</u>	<u>240,850</u>	<u>342,250</u>	<u>240,850</u>

See notes to the unaudited financial statements.

SPDR® Gold MiniShares® Trust
Statements of Financial Condition

At June 30, 2026 (unaudited) and September 30, 2025

(Amounts in 000's of US\$ except for share and per share data)

	<u>Jun-30, 2026</u> (unaudited)	<u>Sep-30, 2025</u>
ASSETS		
Investments in Gold, at fair value (cost \$21,239,188 and \$14,202,521 at June 30, 2026 and September 30, 2025, respectively)	\$ 27,303,440	\$ 20,855,894
Gold receivable	-	-
Total Assets	\$ 27,303,440	\$ 20,855,894
LIABILITIES		
Accounts payable to Sponsor	\$ 2,358	\$ 1,629
Gold payable	39,827	-
Total Liabilities	\$ 42,185	\$ 1,629
Net Assets	27,261,255	20,854,265
Shares issued and outstanding (1)	342,250,000	275,350,000
Net asset value per Share	\$ 79.65	\$ 75.74

(1) Authorized share capital is unlimited and the par value of the Shares is \$0.00.

See notes to the unaudited financial statements.

SPDR® Gold MiniShares® Trust
Schedules of Investment
(Amounts in 000's except for percentages)

<u>June 30, 2026</u> (unaudited)	<u>Ounces of gold</u>	<u>Cost</u>	<u>Fair Value</u>	<u>% of Net Assets</u>
Investment in Gold	6,781.7	\$ 21,239,188	\$ 27,303,440	100.15%
Total Investment		\$ 21,239,188	\$ 27,303,440	100.15%
Assets/(Liabilities) in excess of other assets/liabilities			(42,185)	(0.15)%
Net Assets			<u>\$ 27,261,255</u>	<u>100.00%</u>

<u>September 30, 2025</u>	<u>Ounces of gold</u>	<u>Cost</u>	<u>Fair Value</u>	<u>% of Net Assets</u>
Investment in Gold	5,452.1	\$ 14,202,521	\$ 20,855,894	100.01%
Total Investment		\$ 14,202,521	\$ 20,855,894	100.01%
Liabilities in excess of other assets			(1,629)	(0.01)%
Net Assets			<u>\$ 20,854,265</u>	<u>100.00%</u>

See notes to the unaudited financial statements.

SPDR® Gold MiniShares® Trust
Unaudited Statements of Operations

For the Three and Nine Months Ended June 30, 2026 and June 30, 2025

	Three Months Ended Jun-30, 2026 (unaudited)	Three Months Ended Jun-30, 2025 (unaudited)	Nine Months Ended Jun-30, 2026 (unaudited)	Nine Months Ended Jun-30, 2025 (unaudited)
(Amounts in 000's of US\$, except per share data)				
EXPENSES				
Sponsor fees	\$ 7,546	\$ 3,665	\$ 21,056	\$ 8,640
Total expenses	7,546	3,665	21,056	8,640
Net investment loss	(7,546)	(3,665)	(21,056)	(8,640)
Net realized and change in unrealized gain/(loss) on investment in gold				
Net realized gain/(loss) from investment in gold sold to pay Sponsor fees	2,581	1,073	7,304	2,389
Net realized gain/(loss) from gold distributed for the redemption of shares	127,521	127,783	944,675	383,717
Net change in unrealized gain/(loss) on investment in gold	(4,117,987)	583,779	(589,121)	2,158,518
Net realized and change in unrealized gain/(loss) on investment in gold	(3,987,885)	712,635	362,858	2,544,624
Net increase/(decrease) in net assets resulting from operations	\$ (3,995,431)	\$ 708,970	\$ 341,802	\$ 2,535,984
Net increase/(decrease) in net assets per Share	\$ (11.78)	\$ 3.13	\$ 1.08	\$ 12.87
Weighted average number of shares (in 000's)	339,265	226,343	315,114	197,017

See notes to the unaudited financial statements.

SPDR® Gold MiniShares® Trust
Unaudited Statements of Cash Flows

For the Three and Nine Months Ended June 30, 2026 and June 30, 2025

(Amounts in 000's of US\$)	Three Months Ended Jun-30, 2026 (unaudited)	Three Months Ended Jun-30, 2025 (unaudited)	Nine Months Ended Jun-30, 2026 (unaudited)	Nine Months Ended Jun-30, 2025 (unaudited)
INCREASE/DECREASE IN CASH FROM OPERATIONS:				
Proceeds from sales of gold to pay expenses	\$ 7,845	\$ 3,399	\$ 20,327	\$ 8,095
Cash expenses paid	(7,845)	(3,399)	(20,327)	(8,095)
Increase/(Decrease) in cash resulting from operations	-	-	-	-
Cash and cash equivalents at beginning of period	-	-	-	-
Cash and cash equivalents at end of period	\$ -	\$ -	\$ -	\$ -
SUPPLEMENTAL DISCLOSURE OF NON-CASH FINANCING ACTIVITIES:				
Value of gold received for creation of shares-net of change in gold receivable	\$ 2,076,423	\$ 2,164,466	\$ 8,734,484	\$ 5,400,172
Value of gold distributed for redemption of shares-net of change in gold payable	\$ 396,040	\$ 419,841	\$ 2,629,469	\$ 1,364,045

(Amounts in 000's of US\$)	Three Months Ended Jun-30, 2026 (unaudited)	Three Months Ended Jun-30, 2025 (unaudited)	Nine Months Ended Jun-30, 2026 (unaudited)	Nine Months Ended Jun-30, 2025 (unaudited)
RECONCILIATION OF NET INCREASE/(DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Net increase/(decrease) in net assets resulting from operations	\$ (3,995,431)	\$ 708,970	\$ 341,802	\$ 2,535,984
Adjustments to reconcile net increase/(decrease) to net cash provided by operating activities:			-	
Proceeds from sales of gold to pay expenses	7,845	3,399	20,327	8,095
Net realized (gain)/loss from investment in gold sold to pay Sponsor fees	(2,581)	(1,073)	(7,304)	(2,389)
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Increase/(Decrease) in accounts payable to Sponsor	(299)	266	729	545
Net cash provided by operating activities	\$ -	\$ -	\$ -	\$ -

See notes to the unaudited financial statements.

SPDR® Gold MiniShares® Trust
Unaudited Statements of Changes in Net Assets

For the Three and Nine Months Ended June 30, 2026 and June 30, 2025

	Three Months Ended Jun-30, 2026 (unaudited)	Three Months Ended Jun-30, 2025 (unaudited)	Nine Months Ended Jun-30, 2026 (unaudited)	Nine Months Ended Jun-30, 2025 (unaudited)
(Amounts in 000's of US\$)				
Net Assets - Opening Balance	\$ 29,616,130	\$ 13,226,685	\$ 20,854,265	\$ 9,108,169
Creations	2,076,423	2,164,466	8,734,484	5,400,172
Redemptions	(435,867)	(419,841)	(2,669,296)	(1,364,045)
Net investment loss	(7,546)	(3,665)	(21,056)	(8,640)
Net realized gain/(loss) from investment in gold sold to pay Sponsor fees	2,581	1,073	7,304	2,389
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Net change in unrealized gain/(loss) on investment in gold	(4,117,987)	583,779	(589,121)	2,158,518
Net Assets - Closing Balance	<u>\$ 27,261,255</u>	<u>\$ 15,680,280</u>	<u>\$ 27,261,255</u>	<u>\$ 15,680,280</u>

	Three Months Ended Jun-30, 2026 (unaudited)	Three Months Ended Jun-30, 2025 (unaudited)	Nine Months Ended Jun-30, 2026 (unaudited)	Nine Months Ended Jun-30, 2025 (unaudited)
(Amounts are in 000's)				
Activity in Number of Shares Created and Redeemed				
Opening Balance	324,750	214,350	275,350	174,750
Creations	22,500	33,200	97,300	90,500
Redemptions	(5,000)	(6,700)	(30,400)	(24,400)
Closing Balance	<u>342,250</u>	<u>240,850</u>	<u>342,250</u>	<u>240,850</u>

See notes to the unaudited financial statements.

WORLD GOLD TRUST**Notes to the Unaudited Financial Statements****1. Organization**

The World Gold Trust (the “Trust”) was organized as a Delaware statutory trust on August 27, 2014 and is governed by the Fourth Amended and Restated Agreement and Declaration of Trust (“Declaration of Trust”), dated as of April 16, 2018 and amended on February 6, 2020 and December 1, 2023, between WGC USA Asset Management Company, LLC (the “Sponsor”) and the Delaware Trust Company (the “Trustee”). The Trust is authorized to issue an unlimited number of shares of beneficial interest. The beneficial interest in the Trust may be divided into one or more series, one of which is operational as of June 30, 2026.

The accompanying financial statements relate to the Trust and its one operational series, SPDR® Gold MiniShares® Trust (“GLDM”). The shares of GLDM (the “Shares”) began publicly trading on June 26, 2018 on the NYSE Arca, Inc. (the “NYSE Arca”). The Shares are also listed on the Mexican Stock Exchange (Bolsa Mexicana de Valores). The fiscal year-end of GLDM is September 30th.

The investment objective of GLDM is for its Shares to reflect the performance of the price of gold, less its expenses. GLDM’s only ordinary recurring expense is the Sponsor’s annual fee of 0.10% of its net asset value (“NAV”). The Sponsor believes that, for many investors, the Shares represent a cost-effective investment in gold.

The Bank of New York Mellon (“BNY” or the “Administrator”) is the administrator and transfer agent. BNY also serves as the custodian of GLDM’s cash, if any. JPMorgan Chase Bank, N.A. (“JPMorgan”) is the custodian of GLDM’s gold (the “Custodian”). State Street Global Advisors Funds Distributors, LLC is the marketing agent (the “Marketing Agent”).

The Trust had no operations with respect to GLDM prior to June 26, 2018, other than matters relating to GLDM’s organization and the registration of the offer and sale of the Shares under the Securities Act of 1933, as amended.

The Statements of Financial Condition and Schedules of Investment at June 30, 2026, and the Statements of Operations, Changes in Net Assets and Cash Flows for the three and nine months ended June 30, 2026 and 2025 have been prepared without audit.

In the opinion of management of the Sponsor, all adjustments (which include normal recurring adjustments) necessary to present fairly the financial position, results of operations and cash flows as of and for the three and nine months ended June 30, 2026 and for all periods presented have been made. These financial statements should be read in conjunction with the financial statements and notes thereto included in the Annual Report on Form 10-K for the fiscal year ended September 30, 2025. The results of operations for the three and nine months ended June 30, 2026 are not necessarily indicative of the operating results for the full fiscal year.

2. Significant Accounting Policies

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) requires those responsible for preparing financial statements to make estimates and assumptions that affect the reported amounts and disclosures. Actual results could differ from those estimates. The following is a summary of significant accounting policies followed by GLDM and the Trust.

2.1. Basis of Accounting

For accounting purposes, GLDM is an investment company within the scope of Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 946, Financial Services—Investment Companies, and therefore applies the specialized accounting and reporting guidance therein. It is not registered as an investment company under the Investment Company Act of 1940, as amended.

These financial statements present the financial condition, results of operations and cash flows of the Trust combined with its operating series and GLDM separately. For the periods presented, there were no balances or activity for the Trust and the footnotes accordingly relate to GLDM, unless stated otherwise.

2.2 Basis of Presentation

The financial statements are presented for the Trust, as the SEC registrant, combined with GLDM and for GLDM individually. The debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to GLDM are enforceable only against the assets of GLDM and not against the assets of the Trust generally or any other series that the Trust may establish.

2.3 Cash and Cash Equivalents

Cash and cash equivalents, when outstanding, include highly liquid investments of sufficient credit quality with an original maturity of three months or less.

2.4. Fair Value Measurement

U.S. GAAP defines fair value as the price a fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. GLDM's policy is to value its investments at fair value.

Various inputs are used in determining the fair value of GLDM's assets or liabilities. Inputs may be based on independent market data ("observable inputs") or they may be internally developed ("unobservable inputs"). These inputs are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes. The level of a value determined for an asset or liability within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement in its entirety. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly, including quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not considered to be active, inputs other than quoted prices that are observable for the asset or liability and inputs that are derived principally from or corroborated by observable market data by correlation or other means; and

Level 3 – Inputs that are unobservable for the asset and liability, including a fund's assumptions (if any) used in determining the fair value of investments.

The following table summarizes GLDM's investment in gold at fair value:

(Amounts in 000's of US\$)

	Level 1	Level 2	Level 3
June 30, 2026			
Investment in Gold	\$ 27,303,440	\$ -	\$ -
Total	<u>\$ 27,303,440</u>	<u>\$ -</u>	<u>\$ -</u>

(Amounts in 000's of US\$)

	Level 1	Level 2	Level 3
September 30, 2025			
Investment in Gold	\$ 20,855,894	\$ -	\$ -
Total	<u>\$ 20,855,894</u>	<u>\$ -</u>	<u>\$ -</u>

There were no transfers between Level 1 and other Levels for the nine months ended June 30, 2026 or for the year ended September 30, 2025.

The Administrator values the gold held by GLDM on the basis of the price of an ounce of gold as determined by ICE Benchmark Administration Limited (the “IBA”), a benchmark administrator, which provides an independently administered auction process, as well as the overall administration and governance for the London Bullion Market Association (the “LBMA”). In determining the NAV of GLDM, the Administrator values the gold held on the basis of the price of an ounce of gold determined by the IBA 3:00 PM auction process (the “LBMA Gold Price PM”), which is an electronic auction, with the imbalance calculated, and the price adjusted in rounds (30 seconds in duration). The auction runs twice daily at 10:30 AM and 3:00 PM London time. The Administrator calculates the NAV of GLDM on each day the NYSE Arca is open for regular trading, generally as of 12:00 PM New York time. If no LBMA Gold Price PM is made on a particular evaluation day or if the LBMA Gold Price PM has not been announced by 12:00 PM New York time on a particular evaluation day, the next most recent LBMA Gold Price AM or PM is used in the determination of the NAV of GLDM, unless the Sponsor determines that such price is inappropriate to use as the basis for such determination. If the Sponsor determines that such price is inappropriate to use, it shall identify an alternate basis for evaluating the gold held by GLDM.

2.5. Custody of Gold

Gold is held by the Custodian on behalf of GLDM, 100% of which is allocated gold in the form of good delivery gold bars. A current list of all gold held by the Custodian, including any held with a subcustodian is available on the Sponsor’s website at www.spdrgoldshares.com.

2.6. Gold Receivable

Gold receivable represents the quantity of gold covered by contractually binding orders for the creation of Shares where the gold has not yet been transferred to GLDM’s account. Generally, ownership of the gold is transferred within one business day of the trade date.

(Amounts in 000’s of US\$)	Jun-30, 2026	Sep-30, 2025
Gold receivable	\$ -	\$ -

2.7. Gold Payable

Gold payable represents the quantity of gold covered by contractually binding orders for the redemption of Shares where the gold has not yet been transferred out of GLDM’s account. Generally, ownership of the gold is transferred within one business day of the trade date.

(Amounts in 000’s of US\$)	Jun-30, 2026	Sep-30, 2025
Gold payable	\$ 39,827	\$ -

2.8. Creations and Redemptions of Shares

GLDM creates and redeems Shares from time to time, but only in one or more Creation Units (a Creation Unit equals a block of 100,000 Shares). GLDM issues Shares in Creation Units to certain authorized participants (“Authorized Participants”) on an ongoing basis. The creation and redemption of Creation Units is only made in exchange for the amount of gold and any cash represented by the Creation Units being created or redeemed. This amount will be based on the combined net asset value of the number of Shares included in the Creation Units being created or redeemed determined on the day the order to create or redeem Creation Units is properly received.

As the Shares are redeemable in Creation Units at the option of the Authorized Participants, GLDM has classified the Shares as Net Assets for financial reporting purposes. Changes in the number and value of Shares Created and Redeemed for the nine months ended June 30, 2026 and 2025 are as follows:

	Nine Months Ended Jun-30, 2026	Nine Months Ended Jun-30, 2025
(Amounts are in 000's)		
Activity in Number of Shares Created and Redeemed:		
Creations	97,300	90,500
Redemptions	(30,400)	(24,400)
Net Change in Number of Shares Created and Redeemed	66,900	66,100
(Amounts in 000's of US\$)		
Activity in Value of Shares Created and Redeemed:		
Creations	\$ 8,734,484	\$ 5,400,172
Redemptions	(2,669,296)	(1,364,045)
Net change in Value of Shares Created and Redeemed	\$ 6,065,188	\$ 4,036,127

2.9. Income and Expense (Amounts in 000's of US\$)

The Administrator will, at the direction of the Sponsor, sell GLDM's gold as necessary to pay its expenses. When selling gold to pay expenses, the Administrator will endeavor to sell the smallest amount of gold needed to pay expenses in order to minimize GLDM's holdings of assets other than gold. Unless otherwise directed by the Sponsor, the Administrator will give a sell order and sell gold to the Custodian at the LBMA Gold Price PM following the sell order. A gain or loss is recognized based on the difference between the selling price and the average cost of the gold sold, and such amounts are reported as net realized gain/(loss) from investment in gold sold to pay Sponsor expenses on the Statement of Operations.

GLDM's net realized and change in unrealized gain/(loss) on investment in gold for the three and nine months ended June 30, 2026 of \$(3,987,885) and \$362,858, respectively, is made up of a realized gain/(loss) of \$2,581 and \$7,304, respectively, from the sale of gold to pay Sponsor fees, a realized gain/(loss) of \$127,521 and \$944,675, respectively, from gold distributed for the redemption of Shares, and a change in unrealized gain/(loss) of \$(4,117,987) and \$(589,121), respectively, on investment in gold.

GLDM's net realized and change in unrealized gain/(loss) on investment in gold for the three and nine months ended June 30, 2025 of \$712,635 and \$2,544,624, respectively, is made up of a realized gain/(loss) of \$1,073 and \$2,389, respectively, from the sale of gold to pay Sponsor fees, a realized gain/(loss) of \$127,783 and \$383,717, respectively, from gold distributed for the redemption of Shares, and a change in unrealized gain/(loss) of \$583,779 and \$2,158,518, respectively, on investment in gold.

2.10. Income Taxes

GLDM is classified as a "grantor trust" for U.S. federal income tax purposes. As a result, it is not subject to U.S. federal income tax. Instead, its income and expenses "flow through" to the shareholders, and the Administrator will report GLDM's proceeds, income, deductions, gains and losses to the Internal Revenue Service on that basis.

The Sponsor has evaluated whether there are uncertain tax positions that require financial statement recognition and has determined that no reserves for uncertain tax positions are required as of June 30, 2026. As of June 30, 2026, the 2025, 2024 and 2023 tax years remain open for examination. There were no examinations in progress at period end.

2.11. Segment Reporting

The Principal Financial and Accounting Officer of the Sponsor performs the functions of GLDM's chief operating decision maker ("CODM"). The CODM monitors the operating results of GLDM as a whole, and GLDM's asset allocation is managed in accordance with its Prospectus. GLDM operates as a single operating and reporting segment pursuant to its investment objective. GLDM's Prospectus describes GLDM's fees, investment objective, and principal risks, among other items. GLDM's portfolio composition, total returns, expense ratios and changes in net assets used by the CODM to assess segment performance and make resource allocations are consistent with the information presented within GLDM's financial statements. The accompanying financial statements detail GLDM's segment assets, liabilities, revenues, and expenses. Segment assets are reflected on GLDM's Statements of Financial Condition as "Total Assets" and significant segment expenses are listed on the Statement of Operations.

3. Related Parties – Sponsor

Effective February 23, 2022, the Sponsor reduced its annual fee of 0.18% of the NAV of GLDM to 0.10% of the NAV of GLDM and implemented a one-for-two reverse stock split of the Shares which now represent 1/50th of an ounce of gold. The Sponsor's annual fee equal to 0.10% of the NAV of GLDM is calculated daily. The Sponsor is responsible for the payment of all GLDM's ordinary fees and expenses, including but not limited to the following: fees charged by GLDM's Administrator, Custodian, Marketing Agent and Trustee; exchange listing fees; typical maintenance and transaction fees of The Depository Trust Company; SEC registration fees; printing and mailing costs; audit fees and expenses; and legal fees not in excess of \$100,000 per annum and expenses and applicable license fees. The Sponsor is not, however, required to pay any extraordinary expenses not incurred in the ordinary course of GLDM's business as outlined in the Sponsor's agreement with the Trust.

4. GLDM Expenses

GLDM's only ordinary recurring operating expense is the Sponsor's annual fee of 0.10% of the NAV of GLDM. The Sponsor's fee is payable monthly in arrears.

Expenses payable will reduce the NAV of GLDM.

5. Concentration of Risk

GLDM's primary business activities are the investment in gold and the issuance and sale of Shares. Various factors could affect the price of gold including: (i) global gold supply and demand, which is influenced by such factors as gold's uses in jewelry, technology and industrial applications, purchases made by investors in the form of bars, coins and other gold products, forward selling by gold producers, purchases made by gold producers to unwind gold hedge positions, central bank purchases and sales, and production and cost levels in major gold-producing countries such as China, Australia, Canada and the United States; (ii) investors' expectations with respect to the rate of inflation; (iii) currency exchange rates; (iv) interest rates; (v) investment and trading activities of hedge funds and commodity funds; (vi) other economic variables such as income growth, economic output, and monetary policies; and (vii) global or regional political, economic or financial events and situations, especially those that are unexpected in nature. In addition, while gold is used to preserve wealth by investors around the world, there is no assurance that gold will maintain its long-term value in terms of purchasing power in the future. In the event that the price of gold declines, the Sponsor expects the value of an investment in the Shares to decline proportionately. Each of these events could have a material effect on GLDM's financial position and results of operations.

6. Indemnification

The Sponsor and each of its shareholders, members, directors, officers, employees, affiliates and subsidiaries will be indemnified by the Trust and held harmless against any losses, liabilities or expenses incurred in the performance of its duties under the Declaration of Trust without gross negligence, bad faith or willful misconduct. The Sponsor shall in no event be deemed to have assumed or incurred any liability, duty, or obligation to any shareholder or to the Trustee other than as expressly provided for in the Declaration of Trust. Such indemnity includes payment from the Trust of the costs and expenses incurred in defending against any indemnified claim or liability under the Declaration of Trust.

7. Commitments and Contingent Liabilities

In the normal course of business, the Trust may enter into contracts with service providers that contain general indemnification clauses. The Trust's maximum exposure under these arrangements is unknown as this would involve future potential claims that may be made against the Trust that have not yet occurred.

The Trustee and each of its officers, affiliates, directors, employees, and agents will be indemnified by the Trust from and against any losses, claims, taxes, damages, reasonable expenses, and liabilities incurred with respect to the creation, operation or termination of the Trust, the execution, delivery or performance of the Declaration of Trust or the transactions contemplated thereby; provided that the indemnified party acted without willful misconduct, bad faith or gross negligence. The Sponsor will not be liable to the Trust, the Trustee or any shareholder for any action taken or for refraining from taking any action in good faith, or for errors in judgment or for depreciation or loss incurred by reason of the sale of any gold or other assets held in trust under the Declaration of Trust. However, the preceding liability exclusion will not protect the Sponsor against any liability resulting from its own gross negligence, bad faith, or willful misconduct.

8. Financial Highlights

The following presentation includes financial highlights related to investment performance of a Share outstanding for the three and nine months ended June 30, 2026 and 2025, respectively. The total return at net asset value is based on the change in net asset value of a Share during the period and the total return at market value is based on the change in market value of a Share on NYSE Arca during the period. An individual investor's return and ratios may vary based on the timing of capital transactions.

Financial Highlights (Unaudited)

For the three and nine months ended June 30, 2026 and 2025

	Three Months Ended Jun-30, 2026 (unaudited)	Three Months Ended Jun-30, 2025 (unaudited)	Nine Months Ended Jun-30, 2026 (unaudited)	Nine Months Ended Jun-30, 2025 (unaudited)
Net Asset Value				
Net Asset Value per Share, beginning of period	\$ 91.20	\$ 61.71	\$ 75.74	\$ 52.12
Net Investment income/(loss) (1)	(0.02)	(0.02)	(0.07)	(0.04)
Net Realized and Change in Unrealized Gain/(Loss) (2)	(11.53)	3.41	3.98	13.02
Net increase/(decrease) in net assets resulting from operations	(11.55)	3.39	3.91	12.98
Net Asset Value per Share, end of period	\$ 79.65	\$ 65.10	\$ 79.65	\$ 65.10
Market Value per Share, beginning of period	\$ 92.69	\$ 61.89	\$ 76.45	\$ 52.13
Market Value per Share, end of period	\$ 79.42	\$ 65.52	\$ 79.42	\$ 65.52
Ratio to average net assets				
Net Investment loss(3)	(0.10)%	(0.10)%	(0.10)%	(0.10)%
Gross expenses(3)	0.10%	0.10%	0.10%	0.10%
Net expenses(3)	0.10%	0.10%	0.10%	0.10%
Total Return, at Net Asset Value(4)	(12.66)%	5.49%	5.16%	24.90%
Total Return, at Market Value(4)	(14.32)%	5.87%	3.88%	25.69%

(1) Based on the average number of Shares outstanding during the period.

(2) The amounts reported for a Share outstanding may not accord with the change in aggregate gains and losses on investment for the period due to the timing of Share transactions in relation to the fluctuating fair values of the Trust's underlying investment.

(3) Percentages are annualized.

(4) Percentages are not annualized.

9. Subsequent Events

There are no known events that have occurred subsequent to June 30, 2026 that require additional disclosure in these financial statements.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

This information should be read in conjunction with the financial statements and notes included in Item 1 of Part I of this Quarterly Report. This Quarterly Report, including the exhibits hereto and the information incorporated by reference herein, contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such forward-looking statements involve risks and uncertainties. Except for historical information, statements about future gold prices, gold bullion sales, foreign currencies (including the Reference Currencies), foreign currency exchange rates, costs, plans, or objectives are forward-looking statements based on our estimates, beliefs, assumptions and projections. Words such as "could," "would," "may," "expect," "project," "intend," "plan," "believe," "seek," "estimate," and "predict," and variations on such words, and similar expressions that reflect our current views with respect to future events and fund performance, are intended to identify such forward-looking statements. These forward-looking statements are only predictions, subject to risks and uncertainties that are difficult to predict and many of which are outside of our control, and actual results could differ materially from those discussed. Important factors that we believe could affect performance and cause results to differ materially from our expectations are described in the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Annual Report on Form 10-K for the fiscal year ended September 30, 2025, as updated from time to time in World Gold Trust's Securities and Exchange Commission filings.

Trust Overview

The World Gold Trust (the "Trust") was formed as a Delaware statutory trust on August 27, 2014. The Trust consists of multiple series (each, a "Fund" and collectively, the "Funds"). Each Fund issues common units of beneficial interest that represent units of fractional undivided beneficial interest in and ownership of such Fund. The term of the Trust and each Fund is perpetual (unless terminated earlier in certain circumstances). The Trust was organized in separate series as a Delaware statutory trust rather than as separate statutory trusts to achieve certain administrative and other efficiencies. The Trust is sponsored by WGC USA Asset Management Company, LLC (the "Sponsor").

The beneficial interest in the Trust may be divided into one or more series, of which only SPDR® Gold MiniShares® Trust ("GLDM") is operational as of June 30, 2026. GLDM commenced operations on June 26, 2018. GLDM's investment objective is for its shares (the "Shares") to reflect the performance of the price of gold, less its expenses.

Gold is held by JPMorgan Chase Bank, N.A. ("JPMorgan" or the "Custodian") on behalf of GLDM.

As of the date of this quarterly report, Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, BofA Securities Inc., Morgan Stanley & Co. LLC, UBS Securities LLC, HSBC Securities (USA) Inc., and Virtu Americas LLC are the only Authorized Participants. An updated list of Authorized Participants can be obtained from the Sponsor.

Investing in the Shares does not insulate the investor from risks, including price volatility. The following chart illustrates the movement in the market price of the Shares and NAV of the Shares against the corresponding gold price (per 1/100 of an oz. of gold) since the day the Shares first began trading on the NYSE Arca:

Share price & NAV v. gold price - June 26, 2018 to June 30, 2026



Critical Accounting Policy

Valuation of Gold, Definition of NAV

GLDM values the investment in gold bullion at fair value. The Bank of New York Mellon (the “Administrator”) will value any gold bullion held by GLDM on the basis of the price of an ounce of gold as determined by the ICE Benchmark Administration Limited (the “IBA”). In determining the NAV, the Administrator will value the gold bullion held by GLDM based on the price of an ounce of gold determined by the IBA 3:00 PM auction process (the “LBMA Gold Price PM”). The Administrator will calculate the NAV on each day the NYSE Arca is open for regular trading, at the earlier of the announcement of the LBMA Gold Price PM for the day or 12:00 PM New York time. If no LBMA Gold Price PM is made on a particular evaluation day or if the LBMA Gold Price PM has not been announced by 12:00 PM New York time on a particular evaluation day, the next most recent LBMA Gold Price (AM or PM) will be used in the determination of the NAV, unless the Sponsor determines that such price is inappropriate to use as the basis for such determination. If the Sponsor determines that such price is inappropriate to use, it shall identify an alternate basis for evaluating the gold held by GLDM. Gold held by GLDM is reported at fair value on the Statement of Financial Condition.

Once the value of the gold has been determined, the Administrator subtracts all estimated accrued fees, expenses and other liabilities of GLDM from the total value of the gold and all other assets of GLDM. The resulting figure is the NAV. The NAV is used to compute the Sponsor’s fee. The Administrator determines the NAV per Share by dividing the NAV of GLDM by the number of Shares outstanding as of the close of trading on NYSE Arca.

Bureau Veritas Commodities UK Ltd. (formerly Inspectorate International Limited) (“Bureau Veritas”) conducts two counts each year of the gold bullion held on behalf of GLDM at the vaults of the Custodian. A complete bar count is conducted once per year and coincides with the Trust’s financial year end at September 30th. On September 30, 2025, Bureau Veritas concluded the annual full count of the Trust’s gold bullion held by JPMorgan at its London vault. During the period in which the annual full count took place, JPMorgan did not hold any gold on behalf of GLDM at its New York or Zurich vaults and, as a result, counts were not conducted at those vault locations. The second count is a random sample count and is conducted at a date which falls within the same financial year and was conducted most recently at JPMorgan’s London vault on March 17, 2026. During the period in which the second count took place, JPMorgan did not hold any gold on behalf of GLDM at its New York or Zurich vaults and, as a result, counts were not conducted at those vault locations. The results can be found on www.spdrgoldshares.com. The Sponsor generally visits the vaults of the Custodian twice a year as part of its due diligence procedures.

Results of Operations

In the three months ended June 30, 2026, 22,500,000 Shares (225 Creation Units) were created in exchange for 445,231.5 ounces of gold, 5,000,000 Shares (50 Creation Units) were redeemed in exchange for 98,930.9 ounces of gold and 1,698.9 ounces of gold were sold to pay Sponsor fees. For accounting purposes, GLDM reflects creations and redemptions on the date of receipt of a notification of a creation but does not issue Shares until the requisite amount of gold is received. Upon a redemption, GLDM delivers gold upon receipt of Shares. These creations and redemptions were completed in the normal course of business.

At June 30, 2026, the amount of gold owned by GLDM and held by the Custodian was 6,781,694.0 ounces, 100% of which is allocated gold in the form of London Good Delivery gold bars with a market value of \$27,303,439,244, based on the LBMA Gold Price PM on June 30, 2026 (cost — \$21,239,187,689).

At September 30, 2025, the amount of gold owned by GLDM and held by the Custodian was 5,452,093.6 ounces, 100% of which is allocated gold in the form of London Good Delivery gold bars with a market value of \$20,855,893,744, based on the LBMA Gold Price PM on September 30, 2025 (cost — \$14,202,521,382).

Cash Resources and Liquidity

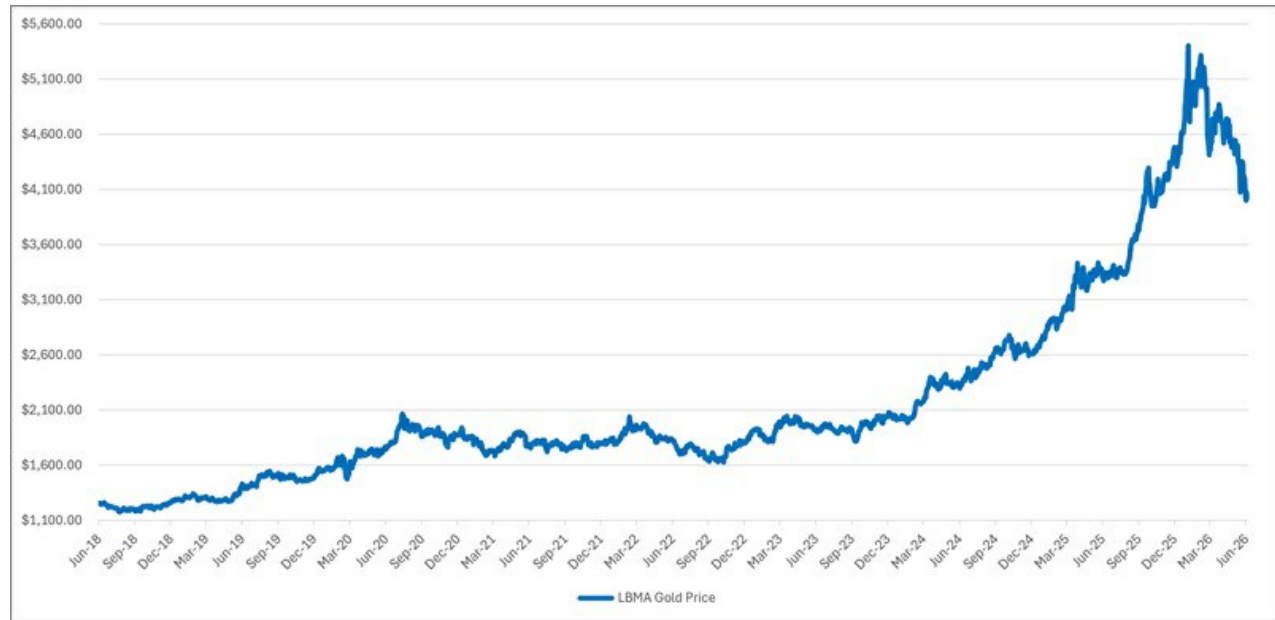
At June 30, 2026, GLDM did not have any cash balances. When selling gold to pay expenses, GLDM endeavors to sell the exact amount of gold needed to pay expenses in order to minimize GLDM's holdings of assets other than gold or any gold receivable. As a consequence, we expect that GLDM will not record any net cash flow from its operations and that its cash balance will be zero at the end of each reporting period.

Movements in the Price of Gold

As movements in the price of gold are expected to directly affect the price of the Shares, it is important to understand the recent movements in the price of gold. However, past movements in the price of gold are not indicators of future movements.

The following chart shows movements in the price of gold based on the LBMA Gold Price PM in U.S. dollars per ounce over the period from June 26, 2018 (the first date the Shares began trading on the NYSE Arca) to June 30, 2026.

Daily Gold Price - June 26, 2018 to June 30, 2026
LBMA Gold Price PM USD



The average, high, low and end-of-period gold prices for the three and twelve-month periods over the prior three years and for the period from June 26, 2018 (the first date the Shares began trading on the NYSE Arca) through June 30, 2026, based on the LBMA Gold Price PM, were:

Period	Average	High	Date	Low	Date	End of period	Last business day (1)
Three months ended September 30, 2023	\$ 1,928.23	\$ 1,976.10	Jul 20, 2023	\$ 1,870.50	Sep 29, 2023	\$ 1,870.50	Sep 29, 2023
Three months ended December 31, 2023	\$ 1,971.49	\$ 2,078.40	Dec 28, 2023	\$ 1,818.95	Oct 4, 2023	\$ 2,062.40	Dec 29, 2023 (2)
Three months ended March 31, 2024	\$ 2,069.80	\$ 2,214.35	Mar 28, 2024	\$ 1,985.10	Feb 14, 2024	\$ 2,214.35	Mar 28, 2024
Three months ended June 30, 2024	\$ 2,338.18	\$ 2,427.30	May 21, 2024	\$ 2,264.50	Apr 2, 2024	\$ 2,330.90	Jun 28, 2024
Three months ended September 30, 2024	\$ 2,474.29	\$ 2,663.75	Sep 26, 2024	\$ 2,329.10	Jul 1, 2024	\$ 2,629.95	Sep 30, 2024
Three months ended December 31, 2024	\$ 2,663.38	\$ 2,777.80	Oct 30, 2024	\$ 2,567.30	Nov 14, 2024	\$ 2,610.85	Dec 31, 2024 (2)
Three months ended March 31, 2025	\$ 2,859.62	\$ 3,115.10	Mar 31, 2025	\$ 2,633.35	Jan 6, 2025	\$ 3,115.10	Mar 31, 2025
Three months ended June 30, 2025	\$ 3,280.35	\$ 3,435.35	Jun 13, 2025	\$ 3,014.75	Apr 7, 2025	\$ 3,287.45	Jun 30, 2025
Three months ended September 30, 2025	\$ 3,456.54	\$ 3,826.85	Sep 29, 2025	\$ 3,298.85	Jul 31, 2025	\$ 3,825.30	Sep 30, 2025
Three months ended December 31, 2025	\$ 4,135.24	\$ 4,449.40	Dec 23, 2025	\$ 3,872.00	Oct 1, 2025	\$ 4,307.95	Dec 31, 2025 (2)
Three months ended March 31, 2026	\$ 4,872.89	\$ 5,405.00	Jan 29, 2026	\$ 4,352.95	Jan 2, 2026	\$ 4,608.35	Mar 31, 2026
Three months ended June 30, 2026	\$ 4,506.29	\$ 4,870.50	Apr 17, 2026	\$ 4,001.80	Jun 25, 2026	\$ 4,026.05	Jun 30, 2026
Twelve months ended June 30, 2024	\$ 2,076.19	\$ 2,427.30	May 21, 2024	\$ 1,818.95	Oct 4, 2023	\$ 2,330.90	Jun 28, 2024
Twelve months ended June 30, 2025	\$ 2,813.61	\$ 3,435.35	Jun 13, 2025	\$ 2,329.10	Jul 1, 2024	\$ 3,287.45	Jun 30, 2025
Twelve months ended June 30, 2026	\$ 4,234.80	\$ 5,405.00	Jan 29, 2026	\$ 3,298.85	Jul 31, 2025	\$ 4,026.05	Jun 30, 2026
June 26, 2018 to June 30, 2026	\$ 2,181.15	\$ 5,405.00	Jan 29, 2026	\$ 1,178.40	Aug 17, 2018	\$ 4,026.05	Jun 30, 2026

(1) The end of period gold price is the LBMA Gold Price PM on the last business day of the period.

(2) There was no LBMA Gold Price PM on the last business day of December 2025, 2024 or 2023. The LBMA Gold Price AM on the last business day of December 2025, 2024 and 2023 was \$4,307.95, \$2,610.85 and \$2,062.40, respectively. The Net Asset Value of GLDM on December 31, 2025, 2024 and 2023 was calculated using the LBMA Gold Price AM.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

GLDM is a passive investment vehicle. Fluctuations in the value of gold bullion will affect the value of Shares which are designed to reflect the performance of the price of gold bullion, less GLDM's expenses.

Item 4. Controls and Procedures

Disclosure Controls and Procedures

The duly authorized officers of the Sponsor, performing functions equivalent to those that a principal executive officer and principal financial officer of the Trust would perform if the Trust had any officers, have evaluated the effectiveness of the Trust's disclosure controls and procedures, and have concluded that the disclosure controls and procedures of the Trust were effective as of the end of the period covered by this report. Such disclosure controls and procedures are designed to provide reasonable assurance that information required to be disclosed in the reports that the Trust files or submits under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are recorded, processed, summarized and reported, within the time period specified in the applicable rules and forms, and that such information is accumulated and communicated to the duly authorized officers of the Sponsor performing functions equivalent to those that a principal executive officer and principal financial officer of the Trust would perform if the Trust had any officers, and to the Audit Committee of the Sponsor, as appropriate, to allow timely decisions regarding required disclosure.

The duly authorized officers of the Sponsor, performing functions equivalent to those that a principal executive officer and principal financial officer of the Trust would perform if the Trust had any officers, have evaluated the effectiveness of GLDM's disclosure controls and procedures, and have concluded that the disclosure controls and procedures of GLDM were effective as of the end of the period covered by this report. Such disclosure controls and procedures are designed to provide reasonable assurance that information required to be disclosed in the reports that the Trust files or submits under the Exchange Act on behalf of GLDM are recorded, processed, summarized and reported, within the time period specified in the applicable rules and forms, and that such information is accumulated and communicated to the duly authorized officers of the Sponsor performing functions equivalent to those that a principal executive officer and principal financial officer of the Trust would perform if the Trust had any officers, and to the Audit Committee of the Sponsor, as appropriate, to allow timely decisions regarding required disclosure.

Internal Control Over Financial Reporting

There has been no change in the internal control over financial reporting of the Trust that occurred during the most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Trust's internal control over financial reporting.

There has been no change in the internal control over financial reporting of GLDM that occurred during the most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, GLDM's internal control over financial reporting.

PART II—OTHER INFORMATION:
Item 1. Legal Proceedings

None.

Item 1A. Risk Factors

You should carefully consider the factors discussed in Part I, Item 1A. “Risk Factors” in our Annual Report on Form 10-K for the year ended September 30, 2025, which could materially adversely affect GLDM, the value of the Shares and an investment in the Shares. Except as described below, there have been no material changes to the risk factors previously disclosed in our Annual Report on Form 10-K. The following risk factor supplements those previously disclosed and relates to GLDM's reliance on the LBMA Good Delivery Rules, the Good Delivery List and related London gold market standards.

GLDM's ability to create and redeem Shares, custody gold bullion and operate efficiently depends on continued market acceptance of the LBMA Good Delivery Rules, the Good Delivery List and related London gold market standards.

GLDM depends on the LBMA's Good Delivery Rules, the Good Delivery List and related London market standards for the acceptance, transfer, custody and liquidity of gold bullion. Changes to the Good Delivery Rules, the Good Delivery List or other London market acceptance standards could adversely affect GLDM's operations and the value of the Shares. GLDM can create and redeem Shares only if gold bullion that satisfies applicable standards can be accepted, transferred, held and delivered through the custodial and authorized participant arrangements upon which GLDM relies. If the LBMA ceases to publish or maintain the Good Delivery Rules or the Good Delivery List, if those standards change materially, or if the custodians, authorized participants or other market participants do not accept a successor or substitute standard, GLDM may be unable to accept gold for creations, deliver gold for redemptions, value or hold gold in the ordinary course, or otherwise continue normal operations without disruption. As a result, creations or redemptions could be delayed, rejected or suspended, and the Shares could trade at a premium or discount to NAV that could be significant. In addition, any transition to a successor or substitute standard or procedure could require operational changes, amendments to agreements, counterparty coordination, regulatory or exchange consultation and revised disclosure, and there can be no assurance that any such transition could be completed promptly, on favorable terms or without material disruption.

The risks described in our Annual Report on Form 10-K are not the only risks facing the Trust and GLDM. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially adversely affect our business, financial condition and/or operating results.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

- a) None.
- b) Not applicable.
- c) Although GLDM does not purchase shares directly from its shareholders, in connection with the redemption of Creation Units, GLDM redeemed 5,000,000 Shares (50 Creation Units) during the quarter ended June 30, 2026 as set forth in the table below.

Period	Total Number of Shares Redeemed	Average Ounces of Gold Per Share
4/1/26 to 4/30/26	800,000	0.01979
5/1/26 to 5/31/26	1,500,000	0.01979
6/1/26 to 6/30/26	2,700,000	0.01979
Total	5,000,000	0.01979

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

- a) None.
- b) Not applicable.
- c) No officers or directors of the Sponsor have adopted, modified or terminated trading plans relating to the Trust under either a “Rule 10b5-1 trading arrangement” or a “non-Rule 10b5-1 trading arrangement” (as such terms are defined in Item 408 of Regulation S-K under the Securities Act of 1933, as amended) for the quarter ended June 30, 2026.

Item 6. Exhibits

The exhibits listed on the accompanying Exhibit Index, and such Exhibit Index, are filed or incorporated by reference as a part of this report.

EXHIBIT INDEX

Exhibit No.	Description of Exhibit
31.1	<u>Certification of Principal Executive Officer pursuant to Rule 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as amended, with respect to the Trust's Quarterly Report on Form 10-Q for the quarter ended June 30, 2026.</u>
31.2	<u>Certification of Principal Financial Officer pursuant to Rule 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as amended, with respect to the Trust's Quarterly Report on Form 10-Q for the quarter ended June 30, 2026.</u>
32.1	<u>Certification of Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, with respect to the Trust's Quarterly Report on Form 10-Q for the quarter ended June 30, 2026.</u>
32.2	<u>Certification of Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, with respect to the Trust's Quarterly Report on Form 10-Q for the quarter ended June 30, 2026.</u>
101.INS*	Inline XBRL Instance Document
101.SCH*	Inline XBRL Taxonomy Extension Schema Document
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document
104.1	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

* Pursuant to Rule 406T of Regulation S-T, these interactive data files are deemed not filed or part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, are deemed not filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise are not subject to liability under those sections.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned in the capacities* indicated thereunto duly authorized.

WGC USA Asset Management Company, LLC
Sponsor of the World Gold Trust
(Registrant)

By: /s/ Jonathan Spiegel
Jonathan Spiegel
Principal Executive Officer*

By: /s/ Amanda Krichman
Amanda Krichman
Principal Financial and Accounting Officer*

Date: August 4, 2026

* The Registrant is a trust and the persons are signing in their capacities as officers of WGC USA Asset Management Company, LLC, the Sponsor of the Registrant.

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO RULE 13a-14(a) AND 15d-14(a)
UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED**

I, Jonathan Spiegel, certify that:

1. I have reviewed this quarterly report on Form 10-Q of World Gold Trust and SPDR® Gold MiniShares® Trust (together, the “Registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the Registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the Registrant’s internal control over financial reporting that occurred during the Registrant’s most recent fiscal quarter (the Registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant’s internal control over financial reporting; and
5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the auditors of the Registrant’s and the audit committee of the Registrant’s board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant’s ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves persons who have a significant role in the Registrant’s internal control over financial reporting.

Date: August 4, 2026

/s/ Jonathan Spiegel

Jonathan Spiegel*

Principal Executive Officer

* The Registrant is a trust and Mr. Spiegel is signing in his capacity as Principal Executive Officer of WGC USA Asset Management Company, LLC, the Sponsor of the Registrant.

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER
PURSUANT TO RULE 13a-14(a) AND 15d-14(a)
UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED**

I, Amanda Krichman, certify that:

1. I have reviewed this quarterly report on Form 10-Q of the World Gold Trust and SPDR® Gold MiniShares® Trust (together, the “Registrant”).
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the Registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the Registrant’s internal control over financial reporting that occurred during the Registrant’s most recent fiscal quarter (the Registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant’s internal control over financial reporting; and
5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the auditors of the Registrant’s and the audit committee of the Registrant’s board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant’s ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves persons who have a significant role in the Registrant’s internal control over financial reporting.

Date: August 4, 2026

/s/ Amanda Krichman

Amanda Krichman*

Principal Financial and Accounting Officer

* The Registrant is a trust and Ms. Krichman is signing in her capacity as Principal Financial and Accounting Officer of WGC USA Asset Management Company, LLC, the Sponsor of the Registrant.

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of World Gold Trust (the “Trust” or “Registrant”) on Form 10-Q for the quarter ended June 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Jonathan Spiegel, Principal Executive Officer of WGC USA Asset Management Company, LLC, the Sponsor of the Trust, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Trust.

/s/ Jonathan Spiegel

Jonathan Spiegel*

Principal Executive Officer

August 4, 2026

* The Registrant is a trust and Mr. Spiegel is signing in his capacity as Principal Executive Officer of WGC USA Asset Management Company, LLC, the Sponsor of the Trust.

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of World Gold Trust (the “Trust” or “Registrant”) on Form 10-Q for the quarter ended June 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Amanda Krichman, Principal Financial and Accounting Officer of WGC USA Asset Management Company, LLC, the Sponsor of the Trust, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Trust.

/s/ Amanda Krichman

Amanda Krichman *

Principal Financial and Accounting Officer

August 4, 2026

* The Registrant is a trust and Ms. Krichman is signing in her capacity as Principal Financial and Accounting Officer of WGC USA Asset Management Company, LLC, the Sponsor of the Trust.