
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: **001-32356**

SPDR® GOLD TRUST
SPONSORED BY WORLD GOLD TRUST
SERVICES, LLC
(Exact Name of Registrant as Specified in Its Charter)

New York
(State or Other Jurisdiction of
Incorporation or Organization)

81-6124035
(I.R.S. Employer
Identification No.)

c/o World Gold Trust Services, LLC
685 Third Ave., 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 Shares	GLD®	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, 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 Trust had 352,400,000 Shares outstanding.

SPDR® GOLD TRUST
INDEX

	Page
PART I - FINANCIAL INFORMATION	1
Item 1. Financial Statements (Unaudited)	1
Statements of Financial Condition at June 30, 2026 (unaudited) and September 30, 2025	1
Schedules of Investment at June 30, 2026 (unaudited) and September 30, 2025	2
Unaudited Statements of Operations for the three and nine months ended June 30, 2026 and 2025	3
Unaudited Statements of Cash Flows for the three and nine months ended June 30, 2026 and 2025	4
Unaudited Statements of Changes in Net Assets for the three and nine months ended June 30, 2026 and 2025	5
Notes to the Unaudited Financial Statements	6
Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations	11
Item 3. Quantitative and Qualitative Disclosures About Market Risk	14
Item 4. Controls and Procedures	14
PART II - OTHER INFORMATION	14
Item 1. Legal Proceedings	14
Item 1A. Risk Factors	14
Item 2. Unregistered Sales of Equity Securities and Use of Proceeds	15
Item 3. Defaults Upon Senior Securities	15
Item 4. Mine Safety Disclosures	15
Item 5. Other Information	15
Item 6. Exhibits	16
SIGNATURES	17

SPDR® GOLD TRUST
PART I - FINANCIAL INFORMATION:
Item 1. Financial Statements (Unaudited)
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> <u>(unaudited)</u>	<u>Sep-30, 2025</u>
ASSETS		
Investments in Gold, at fair value (cost \$95,236,109 and \$77,748,740 at June 30, 2026 and September 30, 2025, respectively)	\$ 130,098,696	\$ 124,430,281
Gold receivable	\$ —	\$ 140,834
Total Assets	\$ 130,098,696	\$ 124,571,115
LIABILITIES		
Accounts payable to Sponsor	\$ 45,418	\$ 38,255
Gold payable	—	—
Total Liabilities	\$ 45,418	\$ 38,255
Net Assets	\$ 130,053,278	\$ 124,532,860
Shares issued and outstanding ⁽¹⁾	352,000,000	353,700,000
Net asset value per Share	\$ 369.47	\$ 352.09

(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 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	32,314.2	\$ 95,236,109	\$ 130,098,696	100.03%
Total Investment		\$ 95,236,109	\$ 130,098,696	100.03%
Assets/(Liabilities) in excess of other assets/liabilities			(45,418)	(0.03)%
Net Assets			<u>\$ 130,053,278</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	32,528.2	\$ 77,748,740	\$ 124,430,281	99.92%
Total Investment		\$ 77,748,740	\$ 124,430,281	99.92%
Liabilities in excess of other assets			102,579	0.08%
Net Assets			<u>\$ 124,532,860</u>	<u>100.00%</u>

See notes to the unaudited financial statements.

SPDR® GOLD 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	\$ 149,764	\$ 98,833	\$ 455,828	\$ 254,889
Total expenses	149,764	98,833	455,828	254,889
Net investment loss	(149,764)	(98,833)	(455,828)	(254,889)
Net realized and change in unrealized gain/(loss) on investment in gold				
Net realized gain/(loss) from investment in gold sold to pay expenses	59,996	32,750	180,189	79,185
Net realized gain/(loss) from gold distributed for the redemption of shares	4,651,020	4,165,367	18,435,005	8,802,621
Net change in unrealized gain/(loss) on investment in gold	(23,938,151)	956,231	(11,818,953)	10,096,052
Net realized and change in unrealized gain/(loss) on investment in gold	(19,227,135)	5,154,348	6,796,241	18,977,858
Net increase/(decrease) in net assets resulting from operations	\$ (19,376,899)	\$ 5,055,515	\$ 6,340,413	\$ 18,722,969
Net increase/(decrease) in net assets per share	\$ (53.54)	\$ 15.43	\$ 17.25	\$ 59.62
Weighted average number of shares (in 000's)	361,941	327,685	367,518	314,046

See notes to the unaudited financial statements.

SPDR® GOLD 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	\$ 161,121	\$ 95,090	\$ 448,665	\$ 245,065
Cash expenses paid	(161,121)	(95,090)	(448,665)	(245,065)
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	\$ 7,956,437	\$ 14,312,449	\$ 46,127,113	\$ 35,362,787
Value of gold distributed for redemption of shares-net of change in gold payable	\$ 13,467,750	\$ 11,789,181	\$ 46,806,274	\$ 26,903,492

(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	\$ (19,376,899)	\$ 5,055,515	\$ 6,340,413	\$ 18,722,969
Adjustments to reconcile net increase/(decrease) to net cash provided by operating activities:				
Proceeds from sales of gold to pay expenses	161,121	95,090	448,665	245,065
Net realized (gain)/loss from investment in gold sold to pay expenses	(59,996)	(32,750)	(180,189)	(79,185)
Net realized (gain)/loss from gold distributed for the redemption of shares	(4,651,020)	(4,165,367)	(18,435,005)	(8,802,621)
Net change in unrealized (gain)/loss on investment in gold	23,938,151	(956,231)	11,818,953	(10,096,052)
Increase/(Decrease) in accounts payable to Sponsor	(11,357)	3,743	7,163	9,824
Net cash provided by operating activities	\$ —	\$ —	\$ —	\$ —

See notes to the unaudited financial statements.

SPDR® GOLD 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	\$ 155,110,825	\$ 93,451,272	\$ 124,532,860	\$ 73,704,147
Creations	7,787,102	14,168,805	45,986,279	35,362,787
Redemptions	(13,467,750)	(12,031,478)	(46,806,274)	(27,145,789)
Net investment loss	(149,764)	(98,833)	(455,828)	(254,889)
Net realized gain/(loss) from investment in gold sold to pay expenses	59,996	32,750	180,189	79,185
Net realized gain/(loss) from gold distributed for the redemption of shares	4,651,020	4,165,367	18,435,005	8,802,621
Net change in unrealized gain/(loss) on investment in gold	(23,938,151)	956,231	(11,818,953)	10,096,052
Net Assets - Closing Balance	<u>\$ 130,053,278</u>	<u>\$ 100,644,114</u>	<u>\$ 130,053,278</u>	<u>\$ 100,644,114</u>

Activity in Number of Shares Created and Redeemed	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)				
Shares issued and outstanding- Opening Balance	366,400	325,300	353,700	303,300
Creations	18,500	47,100	110,800	128,600
Redemptions	(32,900)	(40,100)	(112,500)	(99,600)
Shares issued and outstanding- Closing Balance	<u>352,000</u>	<u>332,300</u>	<u>352,000</u>	<u>332,300</u>

See notes to the unaudited financial statements.

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

The SPDR® Gold Trust (the “Trust”) is an investment trust formed on November 12, 2004 under New York law pursuant to a trust indenture (the “Trust Indenture”). The fiscal year-end for the Trust is September 30th. The Trust holds gold and is expected from time to time to issue shares (“Shares”) (in minimum denominations of 100,000 Shares, also referred to as “Baskets”) in exchange for deposits of gold and to distribute gold in connection with the redemption of Baskets. The investment objective of the Trust is for the Shares to reflect the performance of the price of gold bullion, less the Trust’s expenses. World Gold Trust Services, LLC is the sponsor of the Trust (the “Sponsor”). The Bank of New York Mellon is the trustee of the Trust (the “Trustee”). State Street Global Advisors Funds Distributors, LLC is the marketing agent of the Trust (the “Marketing Agent”). HSBC Bank plc and JPMorgan Chase Bank, N.A. are the custodians of the Trust (each a “Custodian” and together, the “Custodians”).

The Shares trade on the NYSE Arca, Inc. (the “NYSE Arca”) under the symbol “GLD”, providing investors with an efficient means to obtain market exposure to the price of gold bullion. The Shares are also listed on the Hong Kong Exchanges and Clearing Limited, the Mexican Stock Exchange (Bolsa Mexicana de Valores), the Singapore Exchange Limited and the Tokyo Stock Exchange.

The Trustee does not actively manage the gold held by the Trust. This means that the Trustee does not sell gold at times when its price is high or acquire gold at low prices in the expectation of future price increases. It also means that the Trustee does not make use of any of the hedging techniques available to professional gold investors to attempt to reduce the risk of losses resulting from price decreases. Any losses sustained by the Trust will adversely affect the value of the Shares.

The Statements of Financial Condition and Schedules of Investment at June 30, 2026 and the Statements of Operations, Cash Flows and Changes in Net Assets for the three and nine months ended June 30, 2026 and 2025 have been prepared on behalf of the Trust without audit. In the opinion of management of the Sponsor of the Trust, 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 Trust’s 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 the Trust.

2.1. Basis of Accounting

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

2.2. Fair Value Measurement

FASB Accounting Standards Codification Topic 820, Fair Value Measurements and Disclosures, provides a single definition of fair value, a hierarchy for measuring fair value and expanded disclosures about fair value adjustments.

The Trust does not hold any derivative instruments, and its assets only consist of allocated gold bullion and, from time to time, (i) gold receivable, representing gold covered by contractually binding orders for the creation of Shares where the gold has not yet been transferred to the Trust’s account and (ii) cash, which is used to pay expenses.

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

Various inputs are used in determining the fair value of assets and 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 as follows:

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 or liability, including the Trust’s assumptions used in determining the fair value of investments.

The following table summarizes the Trust’s investments in gold at fair value:

(Amounts in 000’s of US\$)

June 30, 2026

	Level 1	Level 2	Level 3
Investment in Gold	\$ 130,098,696	\$ —	\$ —
Total	\$ 130,098,696	\$ —	\$ —

(Amounts in 000’s of US\$)

September 30, 2025

	Level 1	Level 2	Level 3
Investment in Gold	\$ 124,430,281	\$ —	\$ —
Total	\$ 124,430,281	\$ —	\$ —

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 Trustee values the gold held by the Trust on the basis of the price of an ounce of gold as determined by the ICE Benchmark Administration Limited (“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 (“LBMA”). In determining the net asset value (“NAV”) of the Trust, the Trustee values the gold held by the Trust based on the price of an ounce of gold determined by the IBA 3:00 PM auction process (“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 Trustee determines the NAV of the Trust 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) is used in the determination of the NAV of the Trust, unless the Trustee, in consultation with the Sponsor, determines that such a price is inappropriate to use as the basis for such determination. In the event the Trustee and the Sponsor determine that such price is not an appropriate basis for valuation of the Trust’s gold, they will identify an alternative basis for such valuation to be employed by the Trustee.

2.3. Custody of Gold

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

2.4. 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 the Trust'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	\$ —	\$ 140,834

2.5. 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 the Trust'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	\$ —	\$ —

2.6. Creations and Redemptions of Shares

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

As the Shares of the Trust are redeemable in Baskets at the option of the Authorized Participants, the Trust has classified the Shares as Net Assets for financial reporting purposes. Activity in the number and value of Shares created and redeemed for the nine months ended June 30, 2026 and 2025 are as follows:

(Amounts are in 000's)	Nine Months Ended Jun-30, 2026	Nine Months Ended Jun-30, 2025
Activity in Number of Shares Created and Redeemed:		
Creations	110,800	128,600
Redemptions	(112,500)	(99,600)
Net Change in Number of Shares Created and Redeemed	(1,700)	29,000

(Amounts in 000's of US\$)	Nine Months Ended Jun-30, 2026	Nine Months Ended Jun-30, 2025
Activity in Value of Shares Created and Redeemed:		
Creations	\$ 45,986,279	\$ 35,362,787
Redemptions	\$ (46,806,274)	\$ (27,145,789)
Net change in Value of Shares Created and Redeemed	\$ (819,995)	\$ 8,216,998

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

The Trustee will, at the direction of the Sponsor or in its own discretion, sell the Trust's gold as necessary to pay the Trust's expenses. When selling gold to pay expenses, the Trustee will endeavor to sell the smallest amount of gold needed to pay expenses in order to minimize the Trust's holdings of assets other than gold. Unless otherwise directed by the Sponsor, the Trustee will sell gold to the Custodians at the next LBMA Gold Price PM following the sale 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 expenses on the Statements of Operations.

The Trust's net realized and change in unrealized gain/(loss) on investment in gold for the three and nine months ended June 30, 2026 of \$(19,227,135) and \$6,796,241, respectively, is made up of a realized gain/(loss) of \$59,996 and \$180,189, respectively, from the sale of gold to pay expenses, a realized gain/(loss) of \$4,651,020 and \$18,435,005, respectively, from gold distributed for the redemption of Shares, and a change in unrealized gain/(loss) of \$(23,938,151) and \$(11,818,953), respectively, on investment in gold.

The Trust's net realized and change in unrealized gain/(loss) on investment in gold for the three and nine months ended June 30, 2025 of \$5,154,348 and \$18,977,858, respectively is made up of a realized gain/(loss) of \$32,750 and \$79,185, respectively, from the sale of gold to pay expenses, a realized gain/(loss) of \$4,165,367 and \$8,802,621, respectively, from gold distributed for the redemption of Shares, and a change in unrealized gain/(loss) of \$956,231 and \$10,096,052, respectively, on investment in gold.

2.8. Income Taxes

The Trust is classified as a "grantor trust" for U.S. federal income tax purposes. As a result, the Trust itself will not be subject to U.S. federal income tax. Instead, the Trust's income and expenses will "flow through" to the Shareholders, and the Trustee will report the Trust's proceeds, income, deductions, gains, and losses to the Internal Revenue Service on that basis. The Sponsor of the Trust has evaluated whether or not 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 or September 30, 2025.

The Sponsor evaluates tax positions taken or expected to be taken in the course of its tax treatment, and its tax reporting to its shareholders, of these positions to determine whether the tax positions are "more-likely-than-not" to be sustained by the applicable tax authority. Tax positions not deemed to meet that threshold would be recorded as an expense in the current year. The Trust is required to analyze all open tax years. Open tax years are those years that are open for examination by the relevant income taxing authority. 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.

2.9. Segment Reporting

The Principal Financial and Accounting Officer of the Sponsor performs the functions of the Trust's chief operating decision maker ("CODM"). The CODM monitors the operating results of the Trust as a whole, and the Trust's asset allocation is managed in accordance with its Prospectus. The Trust operates as a single operating and reporting segment pursuant to its investment objective. The Trust's Prospectus describes the Trust's fees, investment objective, and principal risks, among other items. The Trust'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 the Trust's financial statements. The accompanying financial statements detail the Trust's segment assets, liabilities, revenues, and expenses. Segment assets are reflected on the Trust's Statements of Financial Condition as "Total Assets" and significant segment expenses are listed on the Statements of Operations.

3. Related Parties – Sponsor and Trustee

The Trust's only recurring fixed expense is the Sponsor's fee which accrues daily at an annual rate equal to 0.40% of the daily NAV, in exchange for the Sponsor assuming the responsibility to pay all ordinary fees and expenses of the Trust which include fees and expenses of the Trustee, the fees and expenses of the Custodians for the custody of the Trust's gold bars, the fees and expenses of the Sponsor, certain taxes, the fees of the Marketing Agent, printing and mailing costs, legal and audit fees, registration fees, NYSE Arca listing fees and other marketing costs and expenses.

Affiliates of the Trustee may from time to time act as Authorized Participants or purchase or sell gold or Shares for their own account, as agent for their customers and for accounts over which they exercise investment discretion.

4. Concentration of Risk

The Trust's primary business activity is the investment of gold and the issuance and sale of Shares. Various factors could affect the price of gold including: (i) global 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 the Trust's financial position and results of operations.

5. Indemnification

The Sponsor, and its shareholders, members, directors, officers, employees, affiliates and subsidiaries, are indemnified by the Trust and held harmless against certain losses, liabilities or expenses incurred in the performance of their duties under the Trust Indenture without gross negligence, bad faith, willful misconduct, willful malfeasance or reckless disregard of the indemnified party's obligations and duties under the Trust Indenture. Such indemnity includes payment by the Trust of the costs and expenses incurred in defending against any claim or liability under the Trust Indenture. Under the Trust Indenture, the Sponsor may be able to seek indemnification by the Trust for payments it makes in connection with the Sponsor's activities under the Trust Indenture to the extent its conduct does not disqualify it from receiving such indemnification under the terms of the Trust Indenture. The Sponsor is also indemnified by the Trust and held harmless against any loss, liability or expense arising under the Amended and Restated Marketing Agent Agreement between the Sponsor and the Marketing Agent effective July 17, 2015, as amended, or any agreement entered into with an Authorized Participant which provides the procedures for the creation and redemption of Baskets and for the delivery of gold and any cash required for creations and redemptions insofar as such loss, liability or expense arises from any untrue statement or alleged untrue statement of a material fact contained in any written statement provided to the Sponsor by the Trustee. Any amounts payable to the Sponsor are secured by a lien on the Trust's assets.

The Sponsor has agreed to indemnify certain parties against certain liabilities and to contribute to payments that such parties may be required to make in respect of those liabilities. The Trustee has agreed to reimburse such parties, solely from and to the extent of the Trust's assets, for indemnification and contribution amounts due from the Sponsor in respect of such liabilities to the extent the Sponsor has not paid such amounts when due. The Sponsor has agreed that, to the extent the Trustee pays any amount in respect of the reimbursement obligations described in the preceding sentence, the Trustee, for the benefit of the Trust, will be subrogated to and will succeed to the rights of the party so reimbursed against the Sponsor.

6. 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.

7. Financial Highlights

The Trust is presenting the following 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 the 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	\$ 423.34	\$ 287.28	\$ 352.09	\$ 243.01
Net investment income/(loss) (1)	(0.41)	(0.30)	(1.24)	(0.81)
Net Realized and Change in Unrealized Gain/(Loss) (2)	(53.46)	15.89	18.62	60.67
Net increase/(decrease) in net assets resulting from operations	(53.87)	15.59	17.38	59.86
Net Asset Value per Share, end of period	\$ 369.47	\$ 302.87	\$ 369.47	\$ 302.87
Market Value per Share, beginning of period	\$ 430.29	\$ 288.14	\$ 355.47	\$ 243.06
Market Value per Share, end of period	\$ 368.38	\$ 304.83	\$ 368.38	\$ 304.83
Ratio to average net assets				
Net investment loss(3)	(0.40)%	(0.40)%	(0.40)%	(0.40)%
Gross expenses(3)	0.40%	0.40%	0.40%	0.40%
Net expenses(3)	0.40%	0.40%	0.40%	0.40%
Total Return, at Net Asset Value(4)	(12.72)%	5.43%	4.94%	24.63%
Total Return, at Market Value(4)	(14.39)%	5.79%	3.63%	25.41%

(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.

8. 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. The discussion and analysis which follows may contain trend analysis and other forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, which reflect our current views with respect to future events and financial results. Words such as "anticipate," "expect," "intend," "plan," "believe," "seek," "outlook" and "estimate" as well as similar words and phrases signify forward-looking statements. SPDR® Gold Trust's forward-looking statements are not guarantees of future results and conditions and important factors, risks and uncertainties may cause our actual results to differ materially from those expressed in our forward-looking statements.

Trust Overview

SPDR® Gold Trust (the "Trust") is an investment trust that was formed on November 12, 2004 (the "Date of Inception"). The Trust issues baskets of Shares ("Baskets") in exchange for deposits of gold and distributes gold in connection with the redemption of Baskets. The investment objective of the Trust is for the Shares to reflect the performance of the price of gold bullion, less the expenses of the Trust's operations. The Shares are designed to provide investors with a cost effective and convenient way to invest in gold.

Gold is held by HSBC Bank plc ("HSBC") and JPMorgan Chase Bank, N.A. ("JPMorgan" and each of HSBC and JPMorgan, a "Custodian" and together, the "Custodians") on behalf of the Trust.

As of the date of this quarterly report, Goldman Sachs & Co. LLC, HSBC Securities (USA) Inc., J.P. Morgan Securities LLC, Merrill Lynch Professional Clearing Corp., Morgan Stanley & Co. LLC, RBC Capital Markets LLC, UBS Securities LLC and Virtu Americas LLC are the only Authorized Participants. An updated list of Authorized Participants can be obtained from the Trustee or the Sponsor.

Investing in the Shares does not insulate the investor from certain risks, including price volatility. The following chart illustrates the movement in the price of the Shares and NAV of the Shares against the corresponding gold price (per 1/10 of an oz. of gold) since the day the Shares first began trading on the NYSE and subsequent transfer to NYSE Arca:

Share price & NAV v. gold price – November 18, 2004 to June 30, 2026



The divergence of the price of the Shares and NAV of the Shares from the gold price over time reflects the cumulative effect of the Trust expenses that arise if an investment had been held since inception.

Critical Accounting Policy

Valuation of Gold, Definition of NAV

The Trustee values the gold held by the Trust and determines the NAV of the Trust using the LBMA Gold Price PM on each day that 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 announced 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 the Trust, unless the Trustee, in consultation with the Sponsor, determines that such price is inappropriate to use as the basis for such determination. In the event the Trustee and the Sponsor determine that such price is not an appropriate basis for valuation of the Trust's gold, they will identify an alternative basis for such valuation to be employed by the Trustee. While we believe that the LBMA Gold Price is an appropriate indicator of the value of gold, there are other indicators that are available that could be different than the LBMA Gold Price. The use of such an alternative indicator could result in materially different fair value pricing of the gold in the Trust which could result in different market adjustments or redemption value adjustments of our outstanding redeemable Shares.

Once the value of the gold has been determined, the Trustee subtracts all estimated accrued fees, expenses and other liabilities of the Trust from the total value of the gold and all other assets of the Trust (other than any amounts credited to the Trust's reserve account, if established). The resulting figure is the NAV of the Trust. The Trustee determines the NAV per Share by dividing the NAV of the Trust 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 the Trust at the vaults of the Custodians. A complete bar count is conducted once per year and coincides with the Trust's financial year end at September 30th. Bureau Veritas concluded the annual full count of the Trust's gold bullion held by (i) HSBC at its London vault on September 30, 2025, (ii) JPMorgan at its London vault on September 30, 2025 and (iii) JPMorgan at its New York vault on September 30, 2025. 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 25, 2026, JPMorgan's New York vault on March 19, 2026 and HSBC's London vault on March 25, 2026. During the period in which both the annual full count and the second count took place, JPMorgan did not hold any gold on behalf of the Trust at its Zurich vault and, as a result, counts were not conducted at that vault location. The results can be found on www.spdrgoldshares.com. The Sponsor generally visits the vaults of the Custodians twice a year as part of its due diligence procedures.

Results of Operations

In the three months ended June 30, 2026, an additional 18,500,000 Shares (185 Baskets) were created in exchange for 1,698,714.7 ounces of gold, 32,900,000 Shares (329 Baskets) were redeemed in exchange for 3,020,610.7 ounces of gold, and 34,843.1 ounces of gold were sold to pay expenses. For accounting purposes, GLD 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, GLD 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 the Trust and held by the Custodians was 32,314,227.7 ounces, 100% of which is allocated gold in the form of London Good Delivery gold bars with a market value of \$130,098,696,246, based on the LBMA Gold Price PM on June 30, 2026 (cost— \$95,236,108,571).

At September 30, 2025, the amount of gold owned by the Trust and held by the Custodians was 32,528,241.1 ounces, 100% of which is allocated gold in the form of London Good Delivery gold bars with a market value of \$124,430,280,803, based on the LBMA Gold Price PM on September 30, 2025 (cost— \$77,748,740,273).

Cash Resources and Liquidity

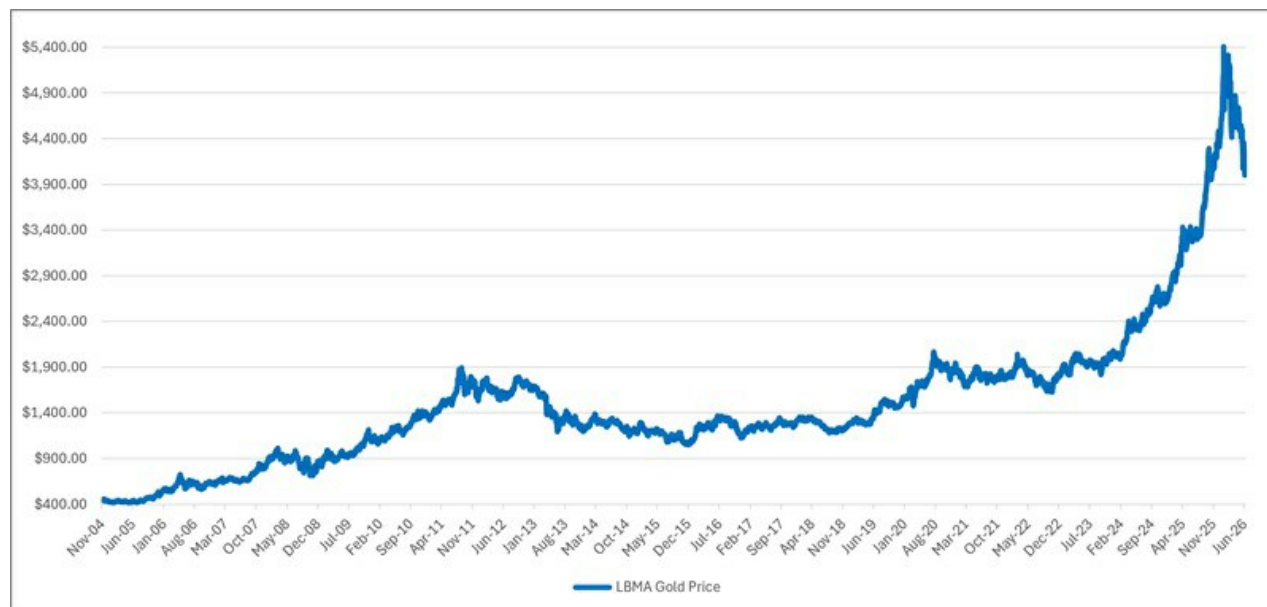
At June 30, 2026, the Trust did not have any cash balances. When selling gold to pay expenses, the Trustee endeavors to sell the exact amount of gold needed to pay expenses in order to minimize the Trust's holdings of assets other than gold. As a consequence, we expect that the Trust will not record 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 Trust's Shares, investors should understand what the recent movements in the price of gold have been. Investors, however, should also be aware that past movements in the gold price are not indicators of future movements.

The following chart provides historical background on the price of gold. The chart illustrates movements in the price of gold in US dollars per ounce over the period from November 12, 2004 to June 30, 2026 and is based on the LBMA Gold Price PM when available.

Daily Gold Price – November 12, 2004 – 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 the Date of Inception through June 30, 2026, based on the LBMA Gold Price PM when available from March 20, 2015 and previously the London Fix, 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
November 12, 2004 to June 30, 2026	\$ 1,506.08	\$ 5,405.00	Jan 29, 2026	\$ 411.10	Feb 8, 2005	\$ 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. This is in accordance with the Trust Indenture and the basis used for calculating the Net Asset Value of the Trust.
- (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 the Trust on December 31, 2025, 2024 and 2023 was calculated using the LBMA Gold Price AM, in accordance with the Trust Indenture.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

The Trust Indenture does not authorize the Trustee to borrow for payment of the Trust's ordinary expenses. The Trust does not engage in transactions in foreign currencies which could expose the Trust or holders of Shares to any foreign currency related market risk. The Trust does not invest in any derivative financial instruments or long-term debt instruments. 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 the Trust'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, 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 that occurred during our most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Trust'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 the Trust, 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 the Trust's reliance on the LBMA Good Delivery Rules, the Good Delivery List and related London gold market standards.

The Trust'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.

The Trust 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 the Trust's operations and the value of the Shares. The Trust 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 the Trust 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, the Trust 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. 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 the Trust does not purchase shares directly from its shareholders, in connection with its redemption of Baskets, the Trust redeemed 329 Baskets (32,900,000 Shares) during the quarter ended June 30, 2026

<u>Period</u>	<u>Total Number of Shares Redeemed</u>	<u>Average Ounces of Gold Per Share</u>
4/1/26 to 4/30/26	12,600,000	0.09184
5/1/26 to 5/31/26	5,600,000	0.09181
6/1/26 to 6/30/26	14,700,000	0.09179
Total	32,900,000	0.09181

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 Trust have adopted, modified or terminated trading plans 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
Pursuant to Item 601 of Regulation S-K

Exhibit No.	Description of Exhibit
31.1	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.
31.2	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.
32.1	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.
32.2	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.
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—The cover page interactive data file does not appear in the interactive data file because its XBRL tags are embedded within the inline XBRL document.

* 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.

WORLD GOLD TRUST SERVICES, LLC
Sponsor of the SPDR® Gold Trust
(Registrant)

/s/ Jonathan Spiegel
Jonathan Spiegel
Principal Executive Officer*

/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 World Gold Trust Services, 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 the SPDR® Gold Trust (the “Trust” or 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 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 World Gold Trust Services, 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 SPDR® Gold Trust (the “Trust” or 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 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 World Gold Trust Services, 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 SPDR® Gold Trust (the “Trust” or the “Registrant”) on Form 10-Q for the period ending June 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Jonathan Spiegel, Principal Executive Officer of World Gold Trust Services, 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 World Gold Trust Services, 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 SPDR® Gold Trust (the “Trust” or the “Registrant”) on Form 10-Q for the period ending 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 World Gold Trust Services, 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 World Gold Trust Services, LLC, the Sponsor of the Trust.