

WORLDWIDE HEALTHCARE TRUST PLC

Interim Management Statement – 3 months to 30 June 2013 (unaudited)

Worldwide Healthcare Trust PLC invests worldwide in a diversified portfolio of shares in pharmaceutical and biotechnology companies and related securities in the healthcare sector with the objective of achieving a high level of capital growth.

During the 3 month period ended 30 June 2013 the Company's fully diluted net asset value per share total return was +2.1% and the Company's share price total return was +4.8%. The Company's benchmark, the MSCI World Health Care Index measured in sterling terms on a total return basis rose by 2.8% in the same period. During the period, exposure to Asia and Emerging markets increased while the portfolio's European exposure was reduced. Exposure to North America remained unchanged. At the stock level, Roche remains the portfolio's largest holding and the weightings in Biogen Idec and Amgen were increased while those in Pfizer and Sanofi were reduced. From the period-end to 13 August 2013, the Company's fully diluted net asset value per share total return was +6.4% and the Company's share price total return was +8.8%. The Company's benchmark, the MSCI World Health Care Index measured in sterling terms on a total return basis rose by 4.4% in the same period.

During the period under review the Company continued to reissue shares from treasury at prices representing no more than a 4.9% discount to the prevailing fully diluted cum income net asset value per share. A total of 328,408 shares were reissued in the period raising £3.5m of new funds for the Company. In addition a total of 125,231 new shares were issued during the period and to the date of this report as a result of holders of subscription shares exercising their subscription rights. The exercise price is 699p and the next subscription date is 31 October 2013. The expiry date of the subscription shares is on 31 July 2014.

No shares were repurchased by the Company during the three month period and to the date of this report and no shares are currently held by the Company in treasury.

The Company paid a second interim dividend of 9.5p per share during the period which, together with the first interim dividend already paid, made a total dividend for the year ended 31 March 2013 of 16.5p per share (2012:17.5p per share). The second interim dividend was paid on 5 July 2013 to ordinary shareholders on the register of members on 7 June 2013. The associated ex-dividend date was 5 June 2013.

During the period Mrs Sarah Bates joined the Board. A former Chairman of the Association of Investment Trust Companies, she is currently Chairman or a Director of a number of investment trust and other public companies. In addition, she is Chairman of, or a member of a number of charitable and pension fund investment committees.

At the Company's Annual General Meeting, held on 17 July 2013, all of the resolutions were passed. Anthony Townsend retired from the Board at the conclusion of the Annual General Meeting. The resolution proposed at a separate meeting of holders of subscription shares on 29 July 2013 (the meeting having been adjourned from 17 July 2013) was also passed.

Trust Characteristics

	30 June 2013	31 March 2013
Number of holdings	62	59
Net assets (£m)	511.7	499.9
Net yield	1.6%	1.6%
Gearing (AIC basis)	13%	10%
Share price (p)	1048.00	1009.00
NAV (p) -undiluted	1112.97	1100.32
NAV (p) diluted: sub shares	1092.86	1080.26
NAV (p) – fully diluted for sub shares and treasury share	-	1079.78
Discount (undiluted)	5.8%	8.3%
Discount (diluted – sub shares)	4.1%	6.6%
Discount (fully diluted)	4.1%	6.6%
Subscription share price (p)	341.00	307.50

Source: *Frostrow Capital LLP*

10 Largest Investments

Name	% of portfolio at 30 June 2013	% of portfolio at 31 March 2013
Roche	8.2	9.0
Gilead Sciences	4.6	4.6
Biogen Idec	4.1	1.3
Amgen	3.6	3.0
Sanofi	3.5	4.2
HCA	3.2	3.8
Mylan	3.1	3.0
Bristol-Myers Squibb	2.9	3.3
Merck & Co	2.7	2.7
Thermo Fisher Scientific	<u>2.7</u>	<u>0.9</u>
	38.6	35.8

Source: Frostrow Capital LLP

Sector Analysis

	% of portfolio at 30 June 2013	% of portfolio at 31 March 2013
Large capitalisation	67.5	71.5
Small capitalisation	<u>32.5</u>	<u>28.5</u>
Total	100.0	100.0

Source: Frostrow Capital LLP

Geographical Analysis

	% of portfolio at 30 June 2013	% of portfolio at 31 March 2013
North America	63.3	63.3
Europe	16.8	19.3
Asia	8.1	7.7
Emerging Markets	<u>11.8</u>	<u>9.7</u>
Total	100.0	100.0

Source: Frostrow Capital LLP

Total Return Performance

	3 Months	1 Year	3 Years	5 Years
Share price	+4.8	+30.7	+74.1	+155.2
NAV Fully diluted	+2.1	+25.8	+67.3	+142.7
Benchmark*	+2.8	+30.9	+71.7	+124.2

Source: NAV (total return; fully diluted) and Share Price (total return) Morningstar. Benchmark – Bloomberg and Thomson Reuters

* With effect from 1 October 2010, the performance of the Company is measured against the MSCI World Health Care Index measured on a total return basis in sterling terms. Prior to this date, performance was measured against the Datastream World Pharmaceutical and Biotechnology Index on a total return basis in sterling terms. Historic data, therefore, consists of a blended figure containing both indices.

Past performance is not a guide to future performance.

This Interim Management Statement has been prepared solely to provide information to meet the requirements of the UK Listing Authority's Disclosure and Transparency Rules.

This Interim Management Statement is available on the Company's website www.worldwidewh.com.

The Company's net asset value per share is announced daily and is available, together with the share price, on the TrustNet website at www.trustnet.com

Identification Codes:

Ordinary Shares

SEDOL – 0338530
ISIN - GB0003385308
Bloomberg – WWH LN
EPIC - WWH

Subscription Shares

SEDOL – B3VMCB0
ISIN – GB00B3VMCB07
Bloomberg – WWHS LN

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Frostrow Capital LLP
Company Secretary
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