WORLDWIDE HEALTHCARE TRUST PLC

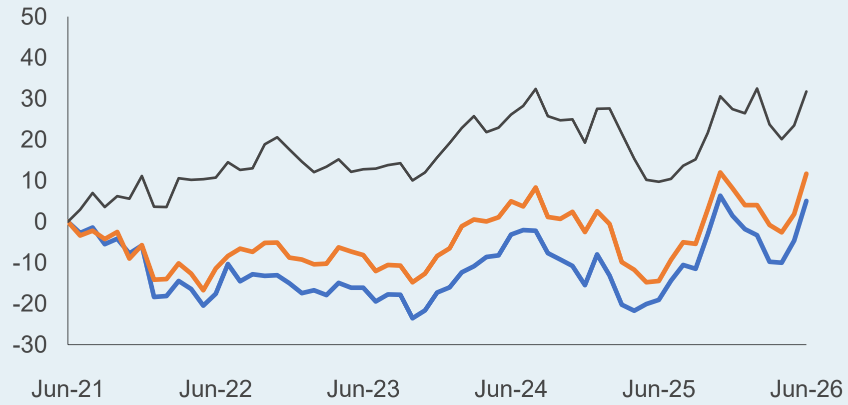
Information as at 30 June 2026

Investment Objective

To invest in the global healthcare sector with the objective of achieving a high level of capital growth. In order to achieve its investment objective, the Company invests worldwide in a diversified portfolio of shares in pharmaceutical and biotechnology companies and related securities in the healthcare sector. It uses gearing, and derivative transactions to enhance returns and mitigate risk. Performance is measured against the MSCI World Health Care Index (net total return, sterling adjusted).

Five Year Performance (%)

Past performance is not a guide to future performance. The value of investments and the income from them may fall as well as rise and is not guaranteed; an investor may receive back less than the original amount invested.



Net Asset Value per share (total return) +11.7%
Share Price (total return) +5.1%
Benchmark: MSCI World Health Care Index (net total return; sterling adjusted) +31.7%

Source: Morningstar

Ten Largest Holdings as at 30 June 2026

Name	Region	Sector	Total
Eli Lilly	North America	Pharmaceuticals	12.2
Biotech M&A Target Swap	North America	Swap Baskets	11.6
AstraZeneca	Europe	Pharmaceuticals	6.5
Novartis	Europe	Pharmaceuticals	4.0
Merck	North America	Pharmaceuticals	3.8
Roche	Europe	Pharmaceuticals	3.4
Structure Therapeutics	North America	Biotechnology	3.1
UnitedHealth	North America	Health Care Providers & Services	2.9
Humana	North America	Health Care Providers & Services	2.8
Edwards Lifesciences	North America	Health Care Equipment & Supplies	2.7
Total			**53.0**

Portfolio Manager
Trevor Polischuk

Portfolio Manager
Sven H. Borho

Fast Facts

As at 30 June 2026

AIC Sector	Biotechnology & Healthcare
Launch Date & appointment of Portfolio Manager	April 1995
Annual Management Fees (payable by the Company): 0.65% of net assets plus 0.30% of market cap. up to £150m; in the range £150m to £500m 0.2%; in the range £500m to £1bn 0.15%; in the range £1bn to £1.5bn 0.125%; over £1.5bn 0.075% plus £57,500.	
Performance Fee	See Annual Report for details
Ongoing Charges (OCR)*	0.9%
Continuation Vote	2029 AGM and every 5th AGM thereafter
Year / Half Year	31 March / 30 September
Capital Structure	359,886,894 shares# 241,778,306 (treasury)

 # excludes shares held in treasury

Trust Characteristics

Number of Holdings	48
Net Assets (£m)	1,496.6
Market Capitalisation (£m)	1,392.8
Dividends	Provisional payment dates: January & July
Indicative Yield	0.6%
Net cash	2.1%
Leverage**	Gross 117.0% Commitment 113.2%
Share Price (p)	387.00
NAV per share (p) (cum income)	415.85
(Discount) / Premium	(6.9%)
Portfolio Turnover p.a.	73.1%
Active Share***	63.7%

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Frostrow CAPITAL

Sector, Region** & Asset Class*** Breakdown at 30 June 2026* (%)

Pharmaceutical	38.2	North America	69.6	Listed Equities	84.0
Biotechnology	19.9	Europe	22.2	Equity Swaps	13.8
Biotech M&A Basket	11.6	China / Hong Kong	6.5	Unquoteds	2.2
Healthcare Equipment / Supplies	11.0	Japan	1.4	**Total**	**100.0**
Healthcare Providers / Services	9.7	India	0.3		
Life Sciences Tools & Services	9.6	**Total**	**100.0**		
Total	**100.0**				

*Calculation based on economic exposure and expressed as a % of the total economic exposure. This includes all derivatives as an economically equivalent position in the underlying holding.

**Geographical analysis based on country of primary listing.

***Unquoted securities will not exceed 10% of the portfolio at the time of acquisition.

Source: All portfolio information sourced from Frostrow Capital LLP. Analysis excludes cash and cash equivalents, including liquidity funds.

Discrete Performance – Calendar Years (%)

Percentage Growth 12 Month Return	2021	2022	2023	2024	2025
NAV	-0.4	-3.3	0.4	6.4	11.0
Share Price	-2.6	-9.8	-2.6	2.1	20.1
Index	20.8	5.8	-1.6	3.1	6.9

Standardised Discrete Performance (%)

	1m	3m	CYTD	1yr	3yr	5yr	10yr	Since Portfolio Manager Appointment (28.04.1995)
NAV	9.6	12.6	3.3	30.6	21.6	11.7	118.2	5,293.9
Share Price	10.2	16.4	3.6	29.9	25.3	5.1	123.5	4,771.9
Index	6.7	6.5	3.4	20.1	16.8	31.7	126.6	2,559.9

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Source: NAV (total return; fully diluted) & share price (total return) – Morningstar.

Return vs Volatility (Annualised since Launch Date & appointment of Portfolio Manager) – Chart (%)

**Calculated at the financial year end, includes management fees and all other operating expenses, and excludes performance fees.*

*** The Board has set the maximum leverage limit for both the Gross and the Commitment basis at 140% of the Company's Net Asset Value.*

**** Active Share is expressed as a percentage and shows the extent to which a fund's holdings and their weightings differ from those of the fund's benchmark index. A fund that closely tracks its index might have a low Active Share of less than 20% and be considered passive, while a fund with an Active Share of 60% or higher is generally considered to be actively managed.*

Codes

Sedol	BN455J5
ISIN	GB00BN455J50
Legal Entity Identifier (LEI)	5493003YBCY4W1IMJU04
Global Intermediary Identification Number (GIIN)	FIZWRN.99999.SL.826
Bloomberg	WWH LN
EPIC	WWH

Investment Policy

The healthcare sector is global and accessing this market as a UK investor can be difficult. The Company offers an opportunity to gain exposure to pharmaceutical, biotechnology and related companies in the healthcare sector on a global scale. The Company invests in large companies with market capitalisations of over U.S.$10bn, smaller companies below that size, as well as unquoted companies. The portfolio ranges from large multi-national pharmaceutical companies with multiple products to unquoted emerging biotechnology companies. The Company's investment policy allows gearing, through borrowing, of up to 20% of net assets and a net exposure to derivative investments (excluding swaps) of up to 5% of the portfolio. Equity swaps may also be used, counterparty exposure here is limited to 12% of the portfolio at the time of acquisition. Unquoted securities will not exceed 10% of the portfolio at the time of acquisition.

WORLDWIDE HEALTHCARE TRUST PLC

Information as at 30 June 2026

Commentary

In June, the NAV per share total return was +9.6%, the share price total return was +10.2% and the return of the MSCI World Health Care Index on a net total return, sterling adjusted basis (Company's Benchmark) was +6.7%.

Following the strong rebound in global equity markets after the initial escalation of the Iran conflict in March, market momentum moderated during June. After early-month volatility, the MSCI World Index finished the month modestly higher, returning +0.9% (total return, sterling). In contrast, healthcare stocks delivered a particularly strong performance, especially during the second half of the month. The dominant market theme was a rotation out of technology and other recent winners into lagging sectors such as healthcare. Within healthcare, biotechnology, pharmaceuticals, life science tools and diagnostics, and healthcare services all generated robust returns.

The largest contributor to performance in June was once again Eli Lilly. Building on strong gains in May, the shares moved higher on continued optimism surrounding sales growth and the long-term opportunity for the company's next-generation obesity portfolio. Another emerging obesity company, Structure Therapeutics, rebounded sharply during the month (more than 35% in local currency), making it the second-largest contributor. uniQure was also among the top contributors. Its shares appreciated approximately 80% (local currency) after the company announced alignment with the U.S. FDA on the filing requirements for AMT-130, its gene therapy candidate for Huntington's disease, with a regulatory submission now expected in the third quarter of calendar 2026. The announcement was well ahead of investor expectations and helped alleviate concerns regarding regulatory uncertainty following a prolonged period of leadership changes at the FDA.

The only detractor of import was once again Boston Scientific. The share price continued to decline in June as investors and analysts continue to lower sales expectations for 2026. We again reduced exposure to both Boston Scientific and the medical technology sector in the month.

Overall, excess performance in June was driven primarily by both our allocation to, and stock selection within, the biotechnology sector. On average, the biotechnology holdings in the portfolio appreciated more than 18%, while our proprietary M&A basket returned nearly 20%, compared with +8.1% for the biotechnology component of the Benchmark. Stock selection within life science tools and diagnostics also contributed meaningfully to relative performance, led by Natera and Guardant Health. These gains were partially offset by our significant underweight position in large-cap pharmaceuticals, which outperformed during the month as investors rotated into more defensive areas of the market.

Looking ahead to July and August, the second-quarter earnings season will begin in earnest. Expectations for the medical technology sector remain relatively subdued, with investors continuing to monitor procedure volumes and healthcare utilization trends closely. Within pharmaceuticals, earnings expectations are more varied, reflecting the wide dispersion in growth profiles across the sector. More important, however, are likely to be the numerous clinical and pipeline catalysts scheduled over the coming months, which, if positive, should continue to support investor sentiment and drive value creation across healthcare.

DISCOUNT/PREMIUM CONTROL

It is the Board's policy to buy back the Company's shares if the share price discount to the net asset value per share exceeds 6% on an ongoing basis. Shares repurchased are held as treasury shares. Treasury shares can be sold back to the market at a later date at a premium to the cum income net asset value per share. Shareholders should note, however, that it remains possible for the discount to be greater than 6% for extended periods of time, particularly when sentiment towards the Company, the sector and/or to investment trusts generally remains poor.

While buybacks may prove unable to prevent the discount from widening, they also enhance the net asset value per share for remaining shareholders and go some way to dampening discount volatility which can adversely affect investors' risk adjusted returns.

At times when there are unsatisfied buying orders for the Company's shares in the market, the Company has the ability to issue new shares or to re-issue treasury shares at a small premium to the cum income net asset value per share. This acts as an effective share price premium management tool.

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Risk Warnings

This document is for information purposes only and does not constitute an offer or invitation to purchase shares in the Company and has not been prepared in connection with any such offer or invitation. Before investing in the Company, or any other investment product, you should satisfy yourself as to its suitability and the risks involved, and you may wish to consult a financial adviser.

Any return you receive depends on future market performance and is uncertain. The Company does not seek any protection from future market performance so you could lose some or all of your investment. For information on the principal risks the Company is exposed to please refer to the Company's Annual Report or Investor Disclosure Document available at www.worldwidewh.com.

Shares in the Company are bought and sold on the London Stock Exchange. The price you pay or receive, like other listed shares, is determined by supply and demand and may be at a discount or premium to the underlying net asset value of the Company. Usually, at any given time, the price you pay for a share will be higher than the price you could sell it.

The Company has increased its exposure to investments via the use of an overdraft facility and derivatives, and this could potentially magnify any losses or gains made by the Company. The Annual Report and Investor Disclosure Document, available on the Company's website, include further details on the use of, and exposure to, derivatives.

Target Market

The Company is suitable for investors seeking an investment that aims to deliver total returns over the longer term (at least five years), is compatible with the needs for retail clients, professional clients and eligible counterparties, and is eligible for all distribution channels. The Company may not be suitable for investors who are concerned about short-term volatility and performance, have low or no risk tolerance or are looking for capital protection, who are seeking a guaranteed or regular income, or a predictable return profile. The Company does not offer capital protection.

Value Assessment

Frostrow Capital LLP has conducted an annual Value Assessment on the Company in line with Financial Conduct Authority (FCA) rules set out in the Consumer Duty regulation. The Assessment focuses on the nature of the product, including benefits received and its quality, limitations that are part of the product, expected total costs to clients and target market considerations. Within this, the assessment considers quality of services, performance of the Company (against both benchmark and peers), total fees (including management fees and entry and exit fees as applicable to the Company), and also considers whether vulnerable consumers are able to receive fair value from the product. Frostrow Capital LLP concluded that the Company is providing value based on the above assessment.

Important Information

Worldwide Healthcare Company PLC (the Company) is a public limited company whose shares are listed on the London Stock Exchange (LSE) and is registered with HMRC as an investment Company. The Company has an indeterminate life, although shareholders consider and vote on the continuation of the Company every five years (the next such vote will be held in 2029). This financial promotion is issued by Frostrow Capital LLP which is authorised and regulated by the Financial Conduct Authority ("FCA").

Disclaimers

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