

WELLTOWER INC. TAX NOTICE
COMMON STOCK
**** FINAL NOTICE ****

Contact: Scott Estes (419) 247-2800
Tim McHugh (419) 247-2800

CUSIP #95040Q104

For 2016 federal income tax reporting, please note the following schedule which explains that during the calendar year 2016, the Company distributed the amount indicated on the date shown with respect to each share outstanding on the following record dates:

Record Date			Payment Date			Amount Per Share
February	9,	2016	February	22,	2016	\$0.860000
May	10,	2016	May	20,	2016	\$0.860000
August	9,	2016	August	22,	2016	\$0.860000
November	8,	2016	November	21,	2016	\$0.860000
						<u>\$3.440000</u>

Subject to year-end audit, the Company estimates that the federal income tax status of these dividends per share is as follows:

	2016 Payment Dates				Total
	Feb. 22	May 20	Aug. 22	Nov. 21	
Ordinary Dividend*	\$0.626676	\$0.626676	\$0.626676	\$0.626676	\$2.506704
Long-Term Capital Gain/(Loss)**	0.218990	0.218990	0.218990	0.218990	0.875960
Return of Capital	0.014334	0.014334	0.014334	0.014334	0.057336
Total	<u>\$0.860000</u>	<u>\$0.860000</u>	<u>\$0.860000</u>	<u>\$0.860000</u>	<u>\$3.440000</u>

*Includes Qualified Dividend reported in box 1b of Form 1099-DIV, separately stated per share as follows:

Qualified Dividend	0.001168	0.001168	0.001168	0.001168	0.004672
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**Includes Unrecaptured Sec. 1250 Gain reported in box 2b of Form 1099-DIV, separately stated per share as follows:

Unrecaptured Sec. 1250 Gain	0.103010	0.103010	0.103010	0.103010	0.412040
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Note also that the dividends paid by a real estate investment trust do not qualify for the dividend received deduction for corporate shareholders under federal tax law.

January 16, 2017

Please save this notice for use in preparing your income tax returns.