

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

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CUSIP #95040Q104

For 2018 federal income tax reporting, please note the following schedule which explains that during the calendar year 2018, 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	13,	2018	February	21,	2018	\$0.870000
May	8,	2018	May	23,	2018	\$0.870000
August	7,	2018	August	21,	2018	\$0.870000
November	12,	2018	November	21,	2018	\$0.870000
						<u>\$3.480000</u>

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

	2018 Payment Dates				Total
	Feb. 21	May 23	Aug. 21	Nov. 21	
Ordinary Dividend*	\$0.549696	\$0.549696	\$0.549696	\$0.549696	\$2.198784
Long-Term Capital Gain/(Loss)**	0.278823	0.278823	0.278823	0.278823	1.115292
Return of Capital	0.041481	0.041481	0.041481	0.041481	0.165924
Total	<u>\$0.870000</u>	<u>\$0.870000</u>	<u>\$0.870000</u>	<u>\$0.870000</u>	<u>\$3.480000</u>

*Includes separately stated items per share as follows:

Qualified Dividend (box 1b)	0.000000	0.000000	0.000000	0.000000	0.000000
Section 199A Dividend (box 5)	\$0.549696	\$0.549696	\$0.549696	\$0.549696	\$2.198784

**Includes separately stated items per share as follows:

Unrecap. Sec. 1250 Gain (box 2b)	0.095538	0.095538	0.095538	0.095538	0.382152
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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 15, 2019

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