



SEC Reg. G Compliance - Non-GAAP Financial Measures

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Funds From Operations (FFO) and Funds Available for Distribution (FAD) Reconciliation¹ (dollars in thousands, except per share amounts)

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	2016					2017		YOY Growth
	Q1	Q2	Q3	Q4	YTD	Q1	'16-'17	
Income from continuing operations	\$ 123,339	\$ 137,849	\$ 150,446	\$ 142,575	\$ 554,209	\$ 155,912	26 %	
Income from continuing operations per share	\$ 0.36	\$ 0.40	\$ 0.42	\$ 0.40	\$ 1.59	\$ 0.44	22 %	
Discontinued operations	(489)	(148)	(118)	(167)	(922)	(53)		
Gain (loss) on real estate dispositions	26,184	5,739	(144)	66,424	98,203	43,289		
Net income	149,034	143,440	150,184	208,832	651,490	199,148		
Net income attributable to noncontrolling interests	54	278	732	1,195	2,259	1,021		
Net income attributable to common stockholders	\$ 148,980	\$ 143,162	\$ 149,452	\$ 207,637	\$ 649,231	\$ 198,127	33 %	
Net income attributable to common stockholders per share	\$ 0.44	\$ 0.42	\$ 0.42	\$ 0.58	\$ 1.86	\$ 0.55	25 %	
Adjustments:								
Depreciation and amortization on real estate assets	234,726	220,346	206,560	230,353	891,985	215,961		
Depreciation on real estate assets related to noncontrolling interests	(2,075)	(1,814)	(1,865)	(2,031)	(7,785)	(1,995)		
Depreciation on real estate assets related to unconsolidated entities	1,989	1,220	1,113	1,432	5,754	1,187		
Gain on re-measurement of equity interest upon acquisition, net	—	—	—	—	—	(3,027)		
(Gain) loss on real estate dispositions	(26,184)	(5,739)	144	(66,424)	(98,203)	(43,289)		
(Gain) loss on real estate dispositions related to unconsolidated entities	(536)	41	—	56	(439)	23		
Discontinued operations:								
Loss on real estate dispositions	—	1	—	—	1	—		
Subtotal: FFO add-backs	207,920	214,055	205,952	163,386	791,313	168,860		
Subtotal: FFO add-backs per share	\$ 0.61	\$ 0.62	\$ 0.58	\$ 0.46	\$ 2.27	\$ 0.47		
FFO (NAREIT) attributable to common stockholders	\$ 356,900	\$ 357,217	\$ 355,404	\$ 371,023	\$ 1,440,544	\$ 366,987	3 %	
FFO (NAREIT) attributable to common stockholders per share	\$ 1.05	\$ 1.04	\$ 1.00	\$ 1.04	\$ 4.13	\$ 1.03	(2)%	
Adjustments:								
Change in fair value of financial instruments	(79)	(7)	14	134	62	23		
Non-cash income tax benefit	(9,157)	(12,286)	(9,389)	(3,395)	(34,227)	(4,145)		
Loss (gain) on extinguishment of debt, net	314	2,468	383	(386)	2,779	403		
(Gain) loss on non-real estate dispositions related to unconsolidated entities	—	(585)	28	—	(557)	4		
Merger-related expenses, deal costs and re-audit costs	3,254	8,550	16,965	(479)	28,290	3,129		
Amortization of other intangibles	438	438	438	438	1,752	438		
Unusual items related to unconsolidated entities	—	—	—	—	—	212		
Non-cash impact of changes to equity plan	—	—	—	—	—	999		
Subtotal: normalized FFO add-backs	(5,230)	(1,422)	8,439	(3,688)	(1,901)	1,063		
Subtotal: normalized FFO add-backs per share	\$ (0.02)	\$ 0.00	\$ 0.02	\$ (0.01)	\$ (0.01)	\$ 0.00		
Normalized FFO attributable to common stockholders	\$ 351,670	\$ 355,795	\$ 363,843	\$ 367,335	\$ 1,438,643	\$ 368,050	5 %	
Normalized FFO attributable to common stockholders per share	\$ 1.04	\$ 1.04	\$ 1.03	\$ 1.03	\$ 4.13	\$ 1.03	(1)%	
Non-cash items included in normalized FFO:								
Amortization of deferred revenue and lease intangibles, net	(5,037)	(5,053)	(5,217)	(5,029)	(20,336)	(5,015)		
Other non-cash amortization, including fair market value of debt	2,446	2,241	2,487	3,183	10,357	2,460		
Stock-based compensation	5,029	5,008	5,848	5,073	20,958	5,702		
Straight-lining of rental income, net	(9,845)	(5,581)	(5,960)	(6,602)	(27,988)	(5,377)		
Subtotal: non-cash items included in normalized FFO	(7,407)	(3,385)	(2,842)	(3,375)	(17,009)	(2,230)		
Capital expenditures	(24,987)	(25,103)	(29,991)	(44,540)	(124,621)	(24,919)		
Normalized FAD attributable to common stockholders	\$ 319,276	\$ 327,307	\$ 331,010	\$ 319,420	\$ 1,297,013	\$ 340,901	7 %	
Merger-related expenses, deal costs and re-audit costs	(3,254)	(8,550)	(16,965)	479	(28,290)	(3,129)		
Unusual items related to unconsolidated entities	—	—	—	—	—	(212)		
FAD attributable to common stockholders	\$ 316,022	\$ 318,757	\$ 314,045	\$ 319,899	\$ 1,268,723	\$ 337,560	7 %	
Weighted average diluted shares	339,202	342,571	354,186	357,435	348,390	357,572		

NOTE: Totals and per share amounts may not add due to rounding. Per share quarterly amounts may not add to annual per share amounts due to material changes in the Company's weighted average diluted share count, if any.

¹The Company's guidance constitutes forward-looking statements within the meaning of the federal securities laws and is based on a number of assumptions that are subject to change and many of which are outside the control of the Company. Actual results may differ materially from the Company's expectations depending on factors discussed in the Company's filings with the Securities and Exchange Commission.

Funds From Operations (FFO) and Funds Available for Distribution (FAD) Reconciliation (continued)

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Historical cost accounting for real estate assets implicitly assumes that the value of real estate assets diminishes predictably over time. However, since real estate values historically have risen or fallen with market conditions, many industry investors deem presentations of operating results for real estate companies that use historical cost accounting to be insufficient by themselves. For that reason, the Company considers FFO, normalized FFO, FAD and normalized FAD to be appropriate supplemental measures of operating performance of an equity REIT. In particular, the Company believes that normalized FFO is useful because it allows investors, analysts and Company management to compare the Company's operating performance to the operating performance of other real estate companies and between periods on a consistent basis without having to account for differences caused by non-recurring items and other non-operational events such as transactions and litigation. In some cases, the Company provides information about identified non-cash components of FFO and normalized FFO because it allows investors, analysts and Company management to assess the impact of those items on the Company's financial results.

The Company uses the NAREIT definition of FFO. NAREIT defines FFO as net income attributable to common stockholders (computed in accordance with GAAP) excluding gains or losses from sales of real estate property, including gains or losses on re-measurement of equity method investments, and impairment write-downs of depreciable real estate, plus real estate depreciation and amortization, and after adjustments for unconsolidated partnerships and joint ventures. Adjustments for unconsolidated partnerships and joint ventures will be calculated to reflect FFO on the same basis. The Company defines normalized FFO as FFO excluding the following income and expense items (which may be recurring in nature): (a) merger-related costs and expenses, including amortization of intangibles, transition and integration expenses, and deal costs and expenses, including expenses and recoveries relating to acquisition lawsuits; (b) the impact of any expenses related to asset impairment and valuation allowances, the write-off of unamortized deferred financing fees, or additional costs, expenses, discounts, make-whole payments, penalties or premiums incurred as a result of early retirement or payment of the Company's debt; (c) the non-cash effect of income tax benefits or expenses, the non-cash impact of changes to the Company's executive equity compensation plan and derivative transactions that have non-cash mark-to-market impacts on the Company's income statement; (d) the financial impact of contingent consideration, severance-related costs and charitable donations made to the Ventas Charitable Foundation; (e) gains and losses for non-operational foreign currency hedge agreements and changes in the fair value of financial instruments; (f) gains and losses on non-real estate dispositions and other unusual items related to unconsolidated entities; and (g) expenses related to the re-audit and re-review in 2014 of the Company's historical financial statements and related matters. Normalized FAD represents normalized FFO excluding non-cash components, straight-line rental adjustments and deducting capital expenditures, including tenant allowances and leasing commissions. FAD represents normalized FAD after subtracting merger-related expenses, deal costs and re-audit costs, which include expenses related to the re-audit and re-review in 2014 of the Company's historical financial statements and related matters, and unusual items related to unconsolidated entities.

FFO, normalized FFO, FAD and normalized FAD presented herein may not be comparable to those presented by other real estate companies due to the fact that not all real estate companies use the same definitions. FFO, normalized FFO, FAD and normalized FAD should not be considered as alternatives to net income or income from continuing operations (both determined in accordance with GAAP) as indicators of the Company's financial performance or as alternatives to cash flow from operating activities (determined in accordance with GAAP) as measures of the Company's liquidity, nor are they necessarily indicative of sufficient cash flow to fund all of the Company's needs. The Company believes that income from continuing operations is the most comparable GAAP measure because it provides insight into the Company's continuing operations. The Company believes that in order to facilitate a clear understanding of the consolidated historical operating results of the Company, FFO, normalized FFO, FAD and normalized FAD should be examined in conjunction with net income and income from continuing operations as presented elsewhere herein.

2017 Guidance^{1,2} **Income from Continuing Operations, FFO & FAD Guidance**
Attributable to Common Stockholders
(in millions, except per share amounts)

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	Tentative / Preliminary and Subject to Change			
	FY2017 - Guidance		2017 - Per Share	
	Low	High	Low	High
Income from Continuing Operations	\$ 617	\$ 640	\$ 1.72	\$ 1.78
Gain on Real Estate Dispositions	683	713	1.90	1.99
Other Adjustments ³	(6)	(8)	(0.02)	(0.02)
Net Income Attributable to Common Stockholders	\$ 1,294	\$ 1,345	\$ 3.61	\$ 3.75
Depreciation and Amortization Adjustments	861	875	2.40	2.44
Gain on Real Estate Dispositions	(683)	(713)	(1.90)	(1.99)
Other Adjustments ³	(4)	(4)	(0.01)	(0.01)
FFO (NAREIT) Attributable to Common Stockholders	\$ 1,468	\$ 1,503	\$ 4.10	\$ 4.19
Merger-Related Expenses, Deal Costs and Re-Audit Costs	10	5	0.03	0.01
Other Adjustments ³	(1)	(10)	(0.00)	(0.03)
Normalized FFO Attributable to Common Stockholders	\$ 1,477	\$ 1,498	\$ 4.12	\$ 4.18
<i>% Year-Over-Year Growth</i>			<i>0%</i>	<i>1%</i>
Non-Cash Items Included in Normalized FFO	(5)	(8)		
Capital Expenditures	(126)	(136)		
Normalized FAD Attributable to Common Stockholders	\$ 1,346	\$ 1,354		
Merger-Related Expense, Deal Costs and Re-Audit Costs	(10)	(5)		
Other Adjustments	(4)	(3)		
FAD Attributable to Common Stockholders	\$ 1,332	\$ 1,346		
Weighted Average Diluted Shares (in millions)	358	358		

¹ The Company's guidance constitutes forward-looking statements within the meaning of the federal securities laws and is based on a number of assumptions that are subject to change and many of which are outside the control of the Company. Actual results may differ materially from the Company's expectations depending on factors discussed in the Company's filings with the Securities and Exchange Commission.

² Totals and per share amounts may not add due to rounding. Per share quarterly amounts may not add to annual per share amounts due to changes in the Company's weighted average diluted share count, if any.

³ See page 2 for detailed breakout of "other adjustments" for each respective category.

Normalized Funds from Operations (FFO)

(in thousands, except per share amounts)

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	For the Three Months Ended March 31,	
	2017	2016
Income from continuing operations	\$ 155,912	\$ 123,339
Discontinued operations	(53)	(489)
Gain on real estate dispositions	43,289	26,184
Net income	199,148	149,034
Net income attributable to noncontrolling interests	1,021	54
Net income attributable to common stockholders	198,127	148,980
Adjustments:		
Depreciation and amortization on real estate assets	215,961	234,726
Depreciation on real estate assets related to noncontrolling interests	(1,995)	(2,075)
Depreciation on real estate assets related to unconsolidated entities	1,187	1,989
Loss (gain) on real estate dispositions related to unconsolidated entities	23	(536)
Gain on re-measurement of equity interest upon acquisition, net	(3,027)	—
Gain on real estate dispositions	(43,289)	(26,184)
NAREIT FFO attributable to common stockholders	366,987	356,900
Change in fair value of financial instruments	23	(79)
Non-cash income tax benefit	(4,145)	(9,157)
Loss on extinguishment of debt, net	403	314
Loss on non-real estate dispositions related to unconsolidated entities	4	—
Merger-related expenses, deal costs and re-audit costs	3,129	3,254
Amortization of other intangibles	438	438
Unusual items related to unconsolidated entities	212	—
Non-cash impact of changes to equity plan	999	—
Normalized FFO attributable to common stockholders	\$ 368,050	\$ 351,670
Per diluted share ¹ :		
Income from continuing operations	\$ 0.44	\$ 0.36
Discontinued operations	0.00	(0.00)
Gain on real estate dispositions	0.12	0.08
Net income	0.56	0.44
Net income attributable to noncontrolling interests	0.00	0.00
Net income attributable to common stockholders	0.55	0.44
Adjustments:		
Depreciation and amortization on real estate assets	0.60	0.69
Depreciation on real estate assets related to noncontrolling interests	(0.01)	(0.01)
Depreciation on real estate assets related to unconsolidated entities	0.00	0.01
Loss (gain) on real estate dispositions related to unconsolidated entities	0.00	(0.00)
Gain on re-measurement of equity interest upon acquisition, net	(0.01)	—
Gain on real estate dispositions	(0.12)	(0.08)
NAREIT FFO attributable to common stockholders	1.03	1.05
Change in fair value of financial instruments	0.00	(0.00)
Non-cash income tax benefit	(0.01)	(0.03)
Loss on extinguishment of debt, net	0.00	0.00
Loss on non-real estate dispositions related to unconsolidated entities	0.00	—
Merger-related expenses, deal costs and re-audit costs	0.01	0.01
Amortization of other intangibles	0.00	0.00
Unusual items related to unconsolidated entities	0.00	—
Non-cash impact of changes to equity plan	0.00	—
Normalized FFO attributable to common stockholders	\$ 1.03	\$ 1.04

¹ Per share amounts may not add due to rounding.

Adjusted Pro Forma¹ EBITDA and Net Debt to Adjusted Pro Forma¹ EBITDA (dollars in thousands)

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	For the Three Months Ended	
	March 31, 2017	December 31, 2016
Income from continuing operations	\$ 155,912	\$ 142,575
Discontinued operations	(53)	(167)
Gain on real estate dispositions	43,289	66,424
Net income	199,148	208,832
Net income attributable to noncontrolling interests	1,021	1,195
Net income attributable to common stockholders	\$ 198,127	\$ 207,637
Pro forma adjustments for current period investments, capital transactions and dispositions	9,913	9,623
Pro forma net income attributable to common stockholders	208,040	217,260
Add back:		
Interest	114,255	107,370
Depreciation and amortization	217,360	217,282
Stock-based compensation	6,701	5,073
Gain on real estate dispositions	(43,289)	(66,424)
Loss on extinguishment of debt, net	309	1
(Income) loss from unconsolidated entities, net of Ventas share of EBITDA from unconsolidated entities	6,445	4,309
Net income (loss) attributable to noncontrolling interests, net of consolidated joint venture partners' share of EBITDA	(3,366)	(3,390)
Gain on re-measurement of equity interest upon acquisition, net	(3,027)	—
Income tax benefit	(3,145)	(2,837)
Change in fair value of financial instruments	11	152
Unrealized foreign currency gains	(812)	(509)
Other taxes	917	921
Merger-related expenses, deal costs and re-audit costs	1,445	(600)
Adjusted Pro Forma EBITDA	\$ 501,844	\$ 478,608
Adjusted Pro Forma EBITDA annualized	\$ 2,007,376	\$ 1,914,432
	As of	As of
	March 31, 2017	December 31, 2016
Debt	\$ 11,943,733	\$ 11,127,326
Cash	(91,284)	(286,707)
Restricted cash pertaining to debt	(26,102)	(22,324)
Consolidated joint venture partners' share of debt	(72,401)	(80,863)
Ventas share of debt from unconsolidated entities	88,451	122,037
Net debt	\$ 11,842,397	\$ 10,859,469
Net debt to Adjusted Pro Forma EBITDA	5.9x	5.7x

¹ The following information considers the pro forma effect on income from continuing operations of the Company's investments and other capital transactions that were completed during the three months ended March 31, 2017 and December 31, 2016, as if the transactions had been consummated as of the beginning of the period. The table illustrates net debt to pro forma earnings, which includes amounts in discontinued operations, before interest, taxes, depreciation and amortization (including non-cash stock-based compensation expense), excluding gains or losses on extinguishment of debt, consolidated joint venture partners' share of EBITDA, merger-related expenses and deal costs, expenses related to the re-audit and re-review in 2014 of the Company's historical financial statements, net gains or losses on real estate activity, gains or losses on re-measurement of equity interest upon acquisition, changes in the fair value of financial instruments and unrealized foreign currency gains or losses, and including the Company's share of EBITDA from unconsolidated entities and adjustments for other immaterial or identified items ("Adjusted Pro Forma EBITDA"). The Company believes that net debt, Adjusted Pro Forma EBITDA and net debt to Adjusted Pro Forma EBITDA are useful to investors, analysts and Company management because they allow the comparison of the Company's credit strength between periods and to other real estate companies without the effect of items that by their nature are not comparable from period to period and tend to obscure the Company's actual credit quality.

The Company considers NOI and same-store cash NOI as important supplemental measures because they allow investors, analysts and the Company's management to assess its unlevered property-level operating results and to compare its operating results with those of other real estate companies and between periods on a consistent basis. The Company defines NOI as total revenues, less interest and other income, property-level operating expenses and office building services costs. In the case of NOI, cash receipts may differ due to straight-line recognition of certain rental income and the application of other GAAP policies. The Company believes that income from continuing operations is the most comparable GAAP measure for both NOI and same-store cash NOI because it provides insight into the Company's continuing operations. The Company defines same-store as properties owned, consolidated and operational for the full period in both comparison periods, and excluding assets intended for disposition and for SHOP, those properties that transitioned operators after the start of the prior comparison period. To normalize for exchange rate movements, all same-store cash NOI measures assume constant exchange rates across comparable periods, using the following methodology: the current period's results are shown in actual reported USD, while prior comparison period's results are adjusted and converted to USD based on the average exchange rate for the current period.

Same-Store Cash NOI by Segment

(\$ in thousands) (continued)

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	Triple-Net Leased Properties	Senior Living Operations	Office Operations	All Other	Total
For the Three Months Ended March 31, 2017					
Income from continuing operations					\$ 155,912
Adjustments:					
Interest and other income					(481)
Interest					108,804
Depreciation and amortization					217,783
General, administrative and professional fees					33,961
Loss on extinguishment of debt, net					309
Merger-related expenses and deal costs					2,056
Other					1,188
Income from unconsolidated entities					(3,150)
Income tax benefit					(3,145)
Reported Segment NOI	\$ 210,532	\$ 152,115	\$ 130,174	\$ 20,416	513,237
Adjustments:					
NOI not included in same-store	(4,601)	(5,794)	(26,720)	—	(37,115)
Straight-lining of rental income	(666)	—	(4,711)	—	(5,377)
Non-cash rental income	(3,989)	—	(118)	—	(4,107)
Non-segment NOI	—	—	—	(20,416)	(20,416)
NOI impact from change in FX	—	—	—	—	—
	(9,256)	(5,794)	(31,549)	(20,416)	(67,015)
Same-Store cash NOI (Constant Currency)	\$ 201,276	\$ 146,321	\$ 98,625	\$ —	\$ 446,222
Percentage increase	4.7%	2.9%	3.7%		3.9%

For the Three Months Ended March 31, 2016

Income from continuing operations					\$ 123,339
Adjustments:					
Interest and other income					(119)
Interest					103,273
Depreciation and amortization					236,387
General, administrative and professional fees					31,726
Loss on extinguishment of debt, net					314
Merger-related expenses and deal costs					1,632
Other					4,168
Loss from unconsolidated entities					198
Income tax benefit					(8,421)
Reported Segment NOI	\$ 215,686	\$ 151,435	\$ 101,980	\$ 23,396	492,497
Adjustments:					
NOI not included in same-store	(9,282)	(9,833)	(6,116)	—	(25,231)
Straight-lining of rental income	(8,197)	—	(1,584)	—	(9,781)
Non-cash rental income	(5,215)	—	836	—	(4,379)
Non-segment NOI	—	—	—	(23,396)	(23,396)
NOI impact from change in FX	(751)	539	—	—	(212)
	(23,445)	(9,294)	(6,864)	(23,396)	(62,999)
Same-Store cash NOI (Constant Currency)	\$ 192,241	\$ 142,141	\$ 95,116	\$ —	\$ 429,498

Same-Store Cash NOI Guidance ^{1,2,3}

(\$ in millions) (continued)

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	FY2017 - Guidance				
	Tentative / Preliminary and Subject to Change				
	NNN	SHOP	Office	Non-Segment	Total
High End					
Income from Continuing Operations					\$ 640
Depreciation and Amortization ⁴					884
Interest Expense, G&A, Other Income & Expenses ⁵					561
Reported Segment NOI	\$ 852	\$ 599	\$ 524	\$ 113	2,085
Non-Cash and Non-Same-Store Adjustments	(90)	(15)	(131)	(113)	(348)
Same-Store Cash NOI	<u>762</u>	<u>584</u>	<u>393</u>	<u>—</u>	<u>1,737</u>
Percentage Increase	3.5%	2.0%	2.0%	NM	2.5%
Modification Fees	—	—	—	—	—
Adjusted Same-Store Cash NOI	<u>\$ 762</u>	<u>\$ 584</u>	<u>\$ 393</u>	<u>\$ —</u>	<u>\$ 1,737</u>
Adjusted Percentage Increase	3.9%	2.0%	2.0%	NM	2.7%
Low End					
Income from Continuing Operations					\$ 617
Depreciation and Amortization ⁴					869
Interest Expense, G&A, Other Income & Expenses ⁵					579
Reported Segment NOI	\$ 831	\$ 587	\$ 520	\$ 124	2,065
Non-Cash and Non-Same-Store Adjustments	(76)	(15)	(130)	(124)	(345)
Same-Store Cash NOI	<u>755</u>	<u>572</u>	<u>390</u>	<u>—</u>	<u>1,720</u>
Percentage Increase	2.5%	0.0%	1.0%	NM	1.5%
Modification Fees	—	—	—	—	—
Adjusted Same-Store Cash NOI	<u>\$ 755</u>	<u>\$ 572</u>	<u>\$ 390</u>	<u>\$ —</u>	<u>\$ 1,720</u>
Adjusted Percentage Increase	2.9%	0.0%	1.0%	NM	1.7%
Prior Year					
Income from Continuing Operations					\$ 554
Depreciation and Amortization ⁴					899
Interest Expense, G&A, Other Income & Expenses ⁵					548
Reported Segment NOI	\$ 851	\$ 604	\$ 444	\$ 102	2,001
Modification Fees	3	—	—	—	3
Non-Cash and Non-Same-Store Adjustments	(115)	(32)	(58)	(102)	(307)
NOI Impact from Change in FX	(2)	—	—	—	(2)
Same-Store Cash NOI	<u>737</u>	<u>572</u>	<u>386</u>	<u>—</u>	<u>1,695</u>
Modification Fees	(3)	—	—	—	(3)
Adjusted Same-Store Cash NOI	<u>\$ 734</u>	<u>\$ 572</u>	<u>\$ 386</u>	<u>\$ —</u>	<u>\$ 1,692</u>
	2017				
GBP (£) to USD (\$)	1.23				
USD (\$) to CAD (C\$)	1.33				

¹ The Company's guidance constitutes forward-looking statements within the meaning of the federal securities laws and is based on a number of assumptions that are subject to change and many of which are outside the control of the Company. Actual results may differ materially from the Company's expectations depending on factors discussed in the Company's filings with the Securities and Exchange Commission.

² Totals may not add due to rounding. See table titled "Same-Store Cash NOI by Segment" for the three months ended March 31, 2017 for a detailed breakout of adjustments for each respective category.

³ Totals may not add across due to minor corporate-level adjustments.

⁴ Includes real estate depreciation and amortization, corporate depreciation and amortization and amortization of other intangibles.

⁵ Includes interest expense, general and administrative expenses (including stock based compensation), loss on extinguishment of debt, merger-related expenses and deal costs, income from unconsolidated entities, income tax benefit, and other income and expenses.