



Second Quarter 2011 Supplemental Data



Atria on Roslyn Harbor - Roslyn, New York

All amounts shown in this report are unaudited and in U.S. dollars unless otherwise noted.

Ventas, Inc.
Second Quarter 2011 Supplemental Data

Table of Contents

<u>Triple-Net, Managed and Loan Portfolio</u>	1-2
<u>Property Type, Operator and Business Model NOI Diversification Charts</u>	3
<u>Private Pay Owned Asset Composition Trend</u>	4
<u>Revenue Rollover Schedule</u>	5
Triple-Net Leased Portfolio	
<u>Same-Store Cash Flow Coverage and Occupancy Comparison</u>	6
<u>Kindred Healthcare Same-Store TTM EBITDARM Coverage Ratios and Revenue Payor Mix</u>	7
<u>Reimbursement Update</u>	8-9
<u>Cash Flow Coverage and Occupancy Trend Charts</u>	10-12
Consolidated Medical Office Building Portfolio	
<u>Year-Over-Year and Sequential Quarter Comparison</u>	13
<u>Stabilized Portfolio NOI and Occupancy Trend Chart</u>	14
Seniors Housing Operating Portfolio	
<u>Year-Over-Year and Sequential Quarter Comparison</u>	15
<u>Stabilized Portfolio Geographical Statistics</u>	16
<u>Stabilized Portfolio NOI, Unit Occupancy and Monthly REVPOR Trend Charts</u>	17
Financial Information	
<u>Historical Normalized FFO/Share</u>	18
<u>Capitalization</u>	19
<u>Debt Maturity and Composition Information</u>	20-21
<u>Debt Covenants</u>	22-23
<u>Quarterly NOI Reconciliation by Segment</u>	24
<u>Quarterly FFO and Normalized FFO Reconciliation</u>	25
<u>Adjusted Pro Forma EBITDA Reconciliation</u>	26

Ventas, Inc.

Second Quarter 2011 Supplemental Data

Owned Portfolio - Overview by Type (Dollars in Millions):¹

Property Type	Number of Properties	Number of		Number of States/ Provinces	Ventas Investment	Cash Flow		Annualized NNN Revenue ³	Annualized Operating Property Revenue ³	Total Annualized Revenue ³	Annualized NNN NOI ³	Annualized Operating Property NOI ³	Total Annualized NOI ³
		Beds/Units/Square Feet	Square Feet			Coverage	Occupancy ²						
Hospital - Stabilized Triple-Net	40	3,522	Beds	17	345	2.3x	59.6%	\$98	\$0	\$98	\$98	\$0	\$98
Skilled Nursing - Stabilized Triple-Net	187	22,151	Beds	29	811	1.9x	87.8%	186	0	186	186	0	186
Seniors Housing - Triple-Net	158	15,854	Units	30	2,220	1.3x	89.3%	195	0	195	195	0	195
Seniors Housing - Operating	199	20,133	Units	33	5,379	N/A	87.9%	0	1,094	1,094	0	352	352
Medical Office Consolidated (Stable/Non-Stable)	69	3,851,709	Square Feet	16	701	N/A	90.4%	0	92	92	0	60	60
Medical Office Unconsolidated (Stable/Non-Stable)	58	3,781,313	Square Feet	10	60	N/A	84.0%	0	10	10	0	5	5
Other - Stabilized Triple-Net	8	122	Beds	1	7	3.8x	N/A	1	0	1	1	0	1
Total	719			46	\$9,524	1.7x		\$481	\$1,197	\$1,677	\$481	\$417	\$897
								29%	71%	100%	54%	46%	100%

Loan Portfolio - Overview by Investment (Dollars in Millions):^{1,4}

Borrower	Original Investment	Outstanding Principal	Secured/ Unsecured	Borrower/ Asset Type	Effective Interest Rate	Annualized Revenue ³	Balance Sheet Line
Other - Secured	35	37	Secured	Various	8.8%	3	Loans Receivable
Other - Unsecured	4	5	Unsecured	Hospital	9.4%	NM	Other Assets
Total	\$73	\$80				\$7	

Owned Portfolio - Overview by State/Province:¹

State/Province	Totals		Hospital		Skilled Nursing		Seniors Housing		Medical Office		Other	
	No.	%	No.	Beds	No.	Beds	No.	Units	No.	Sq. Feet	No.	Beds
California	62	9%	5	455	6	771	50	6,226	1	135,904	0	0
Ohio	42	6%	0	0	12	1,575	15	1,077	15	861,753	0	0
Massachusetts	41	6%	2	109	26	2,668	13	1,510	0	0	0	0
Texas	39	5%	7	502	0	0	12	1,033	12	938,570	8	122
Pennsylvania	40	6%	2	115	6	797	28	2,046	4	342,895	0	0
New York	38	5%	0	0	0	0	38	4,167	0	0	0	0
Illinois	37	5%	4	430	1	82	16	2,561	16	425,922	0	0
Indiana	37	5%	1	59	13	1,844	12	1,338	11	811,689	0	0
Kentucky	35	5%	2	424	27	3,041	6	514	0	0	0	0
Florida	32	4%	6	511	0	0	18	2,119	8	354,708	0	0
All Other	316	44%	11	917	96	11,373	149	13,396	60	3,761,581	0	0
Total	719	100%	40	3,522	187	22,151	357	35,987	127	7,633,022	8	122

¹ Totals may not add due to rounding. Excludes one (fully entitled) development land parcel on Cape Cod, MA that was acquired as part of the Atria Senior Living transaction.

² Occupancy shown for seniors housing excludes communities in lease-up. Occupancy for triple-net properties is as of 1Q11 and occupancy for operating properties is as of 2Q11.

³ Annualized second quarter Ventas revenue/NOI assuming all events occurred at the beginning of the period. Atria data reflects June results, the only full month of Ventas ownership. Revenue/NOI reflects Ventas's portion only for joint venture assets. NM = not material.

⁴ Excludes loan made to NHP that was eliminated through consolidation as of July 1, 2011.

Ventas, Inc.
Second Quarter 2011 Supplemental Data

Owned and Loan Portfolio - Property Type Diversification:¹

<u>Investment Type</u>	Owned Property		%	Annualized Revenue ²		Annualized NOI ²	
	Count	Ventas Investment		Revenue ²	%	NOI ²	%
Seniors Housing	357	\$7,599	79%	\$1,289	77%	\$547	60%
Skilled Nursing	187	811	8%	186	11%	186	21%
Hospital	40	345	4%	98	6%	98	11%
Medical Office	127	761	8%	102	6%	65	7%
Loans	N/A	80	1%	7	NM	7	1%
Other	8	7	NM	1	NM	1	NM
Total	719	\$9,603	100%	\$1,684	100%	\$904	100%

Owned and Loan Portfolio - Operator/Manager Diversification:¹

<u>Operator/Manager</u>	Owned Property		%	Annualized Revenue ²		Annualized NOI ²	
	Count	Ventas Investment		Revenue ²	%	NOI ²	%
Kindred Healthcare	197	\$906	9%	\$253	15%	\$253	28%
Atria Senior Living	117	3,150	33%	626	37%	193	21%
Sunrise Senior Living	79	2,219	23%	463	28%	158	18%
Brookdale Senior Living	79	1,360	14%	117	7%	117	13%
Senior Care	64	627	7%	55	3%	55	6%
Self-Managed	101	388	4%	56	3%	35	4%
Emeritus Senior Living	11	153	2%	16	1%	16	2%
Capital Senior Living	11	158	2%	15	1%	15	2%
Genesis	11	91	1%	13	1%	13	1%
NexCore	7	154	2%	20	1%	12	1%
All Other	42	397	4%	49	3%	36	4%
Total	719	\$9,603	100%	\$1,684	100%	\$904	100%

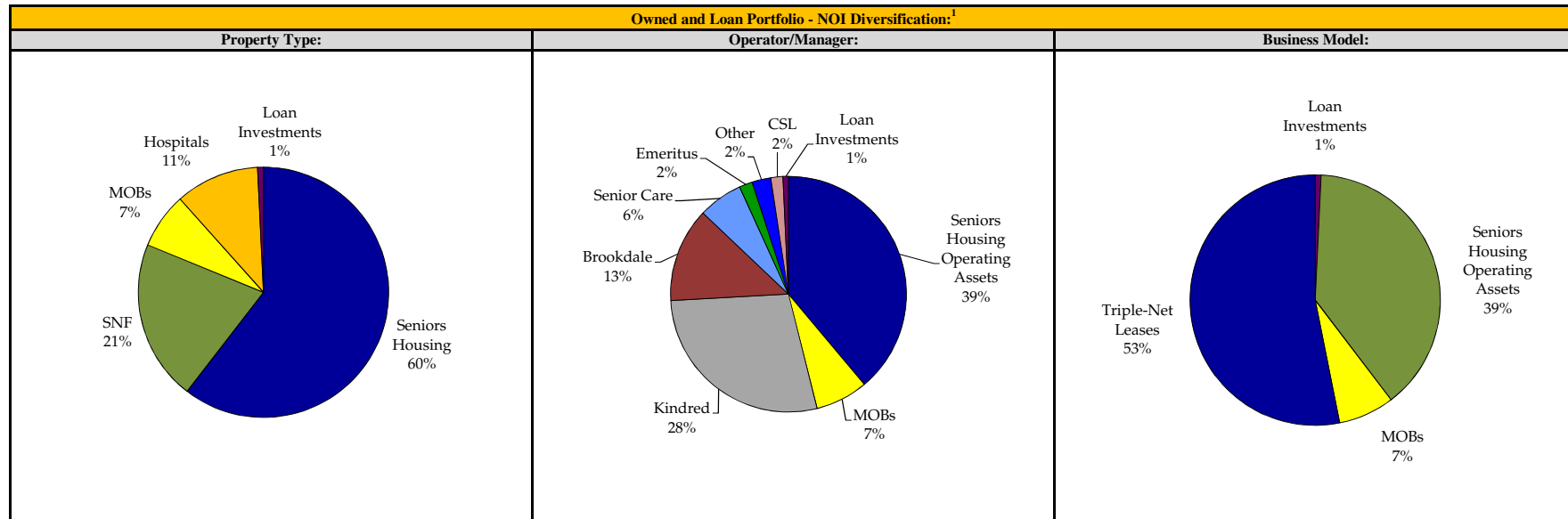
Owned Portfolio - State/Province Diversification:¹

<u>State/Province</u>	Owned Property		%	Annualized NOI ²	
	Count	Annualized Revenue ²		NOI ²	%
California	62	\$250	15%	\$125	14%
Illinois	37	108	6%	76	8%
New York	38	204	12%	70	8%
Massachusetts	41	93	6%	60	7%
Florida	32	61	4%	44	5%
Pennsylvania	40	82	5%	40	4%
Texas	39	67	4%	37	4%
Kentucky	35	50	3%	34	4%
Connecticut	16	65	4%	29	3%
Indiana	37	38	2%	28	3%
All Other	342	659	39%	353	39%
Total	719	\$1,677	100%	\$897	100%

¹ Dollars in millions. Totals may not add due to rounding. NM = not material. Excludes one (fully entitled) development land parcel on Cape Cod, MA that was acquired as part of the Atria Senior Living transaction.

² Annualized second quarter Ventas revenue/NOI assuming all events occurred at the beginning of the period. Atria data reflects June results, the only full month of Ventas ownership. Operating asset revenue/NOI reflects Ventas's portion only for joint venture assets.

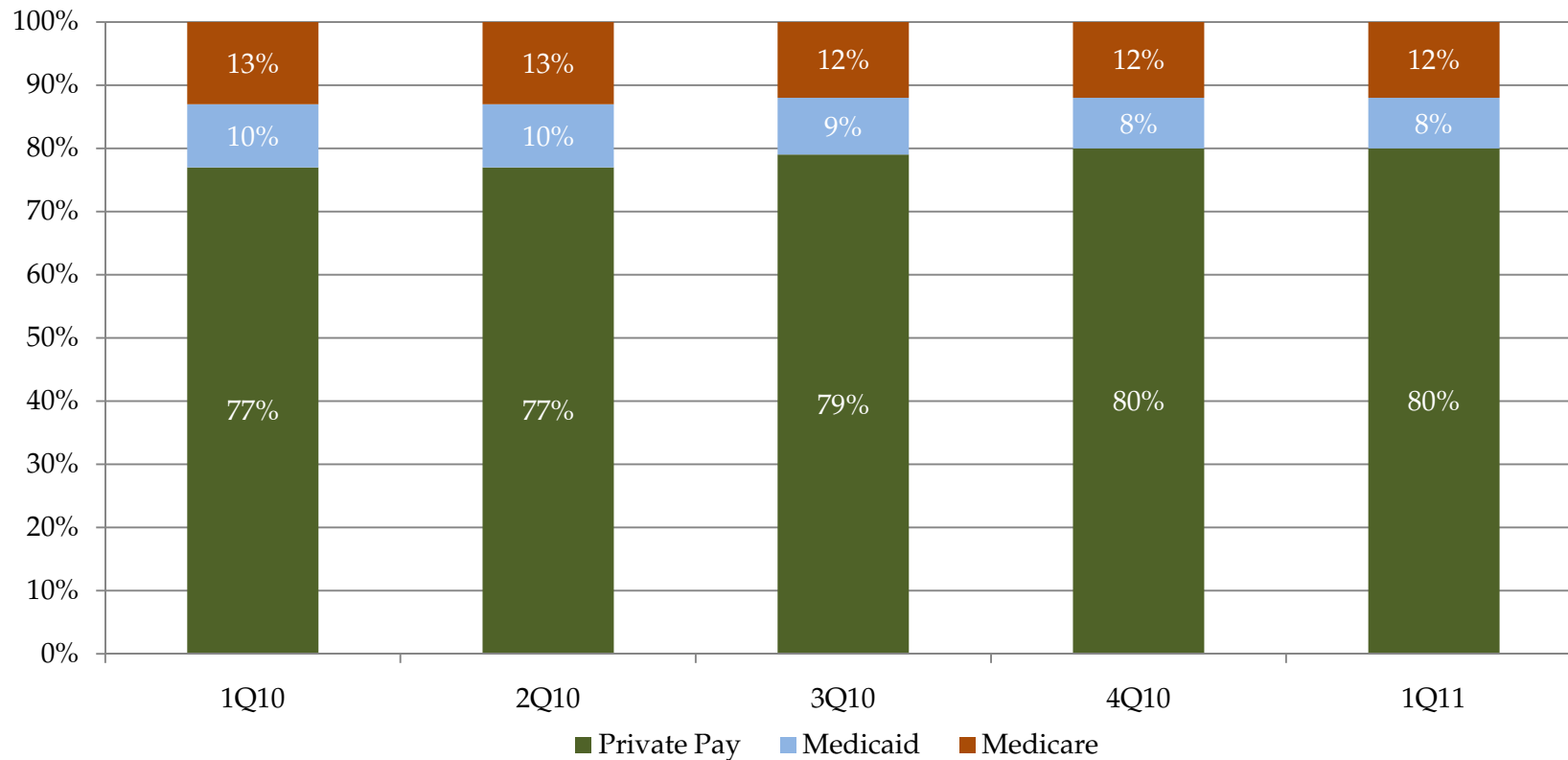
Ventas, Inc.
Second Quarter 2011 Supplemental Data



¹ Annualized second quarter Ventas NOI assuming all events occurred at the beginning of the period. Operating asset NOI reflects Ventas's portion only for joint venture assets. Totals may not add due to rounding.

Private Pay Owned Asset Composition Trend:

Ventas Revenue by Tenant/Operator Underlying Payor Source¹



Ventas is **not** a Medicaid or Medicare recipient. Graph depicts Ventas's revenues times operator's/tenant's underlying source revenue percentage.

¹ Payor source at asset level for the Company's tenants and operators. 1Q11 is most recent data available.

Ventas, Inc.
Second Quarter 2011 Supplemental Data

Triple-Net and MOB Portfolio Revenue Rollover Schedule Excluding Unconsolidated MOBs:¹

	Totals	Lease Rollover Year				
		2011	2012	2013	2014	Thereafter
Hospital - Stabilized Triple-Net:						
Annualized Revenue	\$98.0	\$0.0	\$0.0	\$48.9	\$0.0	\$49.1
Skilled Nursing - Stabilized Triple-Net:						
Annualized Revenue	186.5	0.0	0.0	73.6	2.9	110.0
Seniors Housing - Stabilized Triple-Net:						
Annualized Revenue	195.0	0.0	0.0	0.0	0.0	195.0
Consolidated Medical Office - Stable/Non-Stable:						
Annualized Revenue ²	89.2	9.5	7.6	9.7	9.5	52.9
Other - Stabilized Triple-Net:						
Annualized Revenue	1.0	0.0	0.0	0.0	0.0	1.0
Total:						
Annualized Revenue	<u>\$569.7</u>	<u>\$9.5</u>	<u>\$7.6</u>	<u>\$132.2</u>	<u>\$12.4</u>	<u>\$408.0</u>
Percent of Total:	100%	2%	1%	23%	2%	72%

¹ Annualized first quarter Ventas revenue assuming all events occurred at the beginning of the period. Dollars in millions. Totals may not add due to rounding.

² Total revenue represents 100% interest for joint venture assets.

Ventas, Inc.
Second Quarter 2011 Supplemental Data

Same-Store Triple-Net Portfolio Trend Data for Properties Owned for the Full 1st Quarters of 2011 & 2010:^{1,2}

	Number of Properties	Sequential Quarter Comparison				Year-Over-Year Comparison			
		1Q11	4Q10	1Q11	4Q10	1Q11	1Q10	1Q11	1Q10
		Cash Flow Coverage	Cash Flow Coverage	Occupancy	Occupancy	Cash Flow Coverage	Cash Flow Coverage	Occupancy	Occupancy
Hospital	40	2.3x	2.2x	59.6%	55.8%	2.3x	2.3x	59.6%	63.5%
Skilled Nursing	187	1.9x	1.8x	87.8%	87.5%	1.9x	1.9x	87.8%	89.6%
Seniors Housing	157	1.3x	1.3x	89.2%	90.3%	1.3x	1.3x	89.2%	89.3%
Other	8	3.8x	4.1x	N/A	N/A	3.8x	3.4x	N/A	N/A
Total	392	1.7x	1.7x			1.7x	1.7x		

Same-Store Triple-Net Portfolio Trend Data for Properties Owned for the Full 1st Quarter of 2011 and 4th Quarter of 2010:^{1,2}

Property Type	Number of Properties	Sequential Quarter Comparison			
		1Q11	4Q10	1Q11	4Q10
		Cash Flow Coverage	Cash Flow Coverage	Occupancy	Occupancy
Hospital	40	2.3x	2.2x	59.6%	55.8%
Skilled Nursing	187	1.9x	1.8x	87.8%	87.5%
Seniors Housing	158	1.3x	1.3x	89.3%	90.4%
Other	8	3.8x	4.1x	N/A	N/A
Total	393	1.7x	1.7x		

¹ 1Q11 is most recent quarter available.

² Cash flow coverages are for trailing twelve months or annualized where the Company's ownership is for a shorter period.

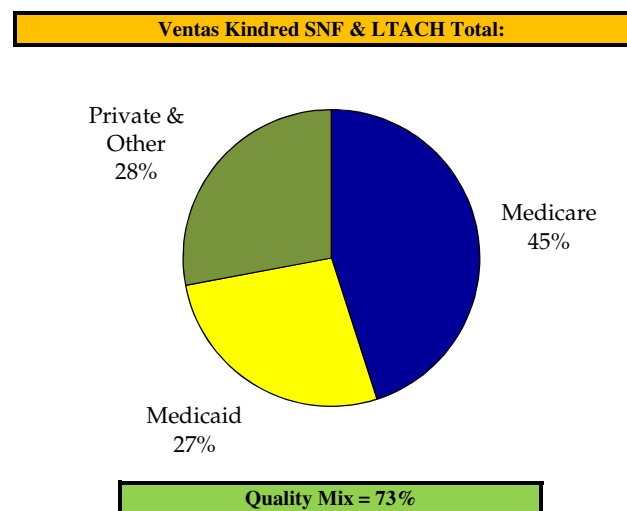
Ventas, Inc.
Second Quarter 2011 Supplemental Data

Kindred Healthcare Same-Store TTM EBITDARM Coverage Ratios:¹

Ventas - Kindred	Number of Properties	Sequential Quarter Comparison		Year-Over-Year Comparison	
		1Q11	4Q10	1Q11	1Q10
1	81	2.1x	2.0x	2.1x	2.2x
2	40	1.9x	1.8x	1.9x	1.9x
3	36	1.9x	1.8x	1.9x	1.8x
4	40	2.1x	2.1x	2.1x	2.2x
Total	197	2.0x	2.0x	2.0x	2.1x

Property Type	Number of Properties	Sequential Quarter Comparison		Year-Over-Year Comparison	
		1Q11	4Q10	1Q11	1Q10
Hospital	38	2.3x	2.2x	2.3x	2.3x
Skilled Nursing	159	1.9x	1.8x	1.9x	1.9x
Total	197	2.0x	2.0x	2.0x	2.1x

Ventas-Kindred Portfolio - 1st Quarter 2011 Revenue Payor Mix:²



¹ Coverage reflects the ratio of Kindred's EBITDARM to rent. EBITDARM is defined as earnings before interest, income taxes, depreciation, amortization, rent and management fees. In the calculation of trailing twelve months EBITDARM, intercompany profit pertaining to services provided by Kindred's PeopleFirst Rehabilitation Division has been eliminated from purchased ancillary expenses within the Ventas portfolio. 1Q11 is most recent quarter available.

² As reported for the 197 assets leased to Kindred.

Ventas's Kindred Rent is Reliable

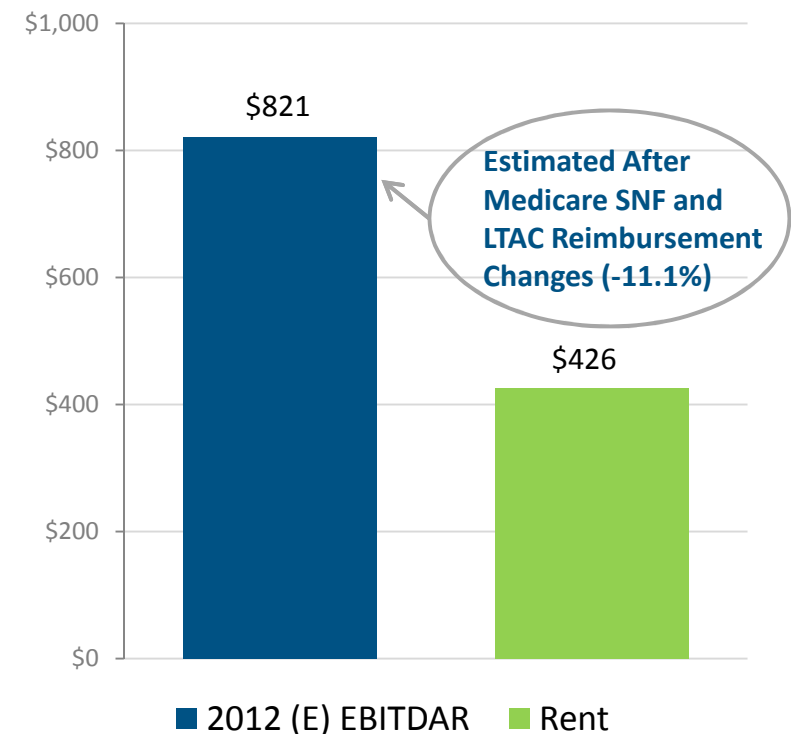


Kindred Scale, Quality, Access to Capital and Cash Flow Coverage Make Ventas Rent Reliable

- > Largest diversified post-acute provider in the U.S.
 - > \$550+mm market capitalization
 - > 1Q 2011 strong performance
 - Revenues up 9% to \$1.2bn
 - Operating cash flow of \$46mm; \$60mm higher YoY
 - > With RehabCare:
 - #1 LTACs
 - #1 IRFs
 - #1 Contract Rehab
 - #4 SNFs/Rehab
- \$6bn Revenues**
- > Full KIND guaranty of Ventas Rent
 - > Superior pro forma quality mix of 80% (Medicare & Commercial)
 - > #1 SNF quality

Pro Forma Kindred EBITDAR Covers Rent 1.9x ¹

**Pro Forma 2012 Kindred EBITDAR
Estimated to Cover Rent 1.9x**



Kindred Rent is Reliable - Master Leases are the Best Structure

(1) Source: Susquehanna Financial Group, August 2, 2011.

Reimbursement Outlook



Medicare for SNFs

- > RUGS IV Positive For Operators
- > FY2012: 10/1/11 – 9/30/12
 - Final 11.1% reduction
- > FY2012 Rates 3.4% Higher than FY2010

Stable 2011 Medicaid for SNFs

- > Flat +/- Rates Expected in FY 2012

Medicare for LTACs

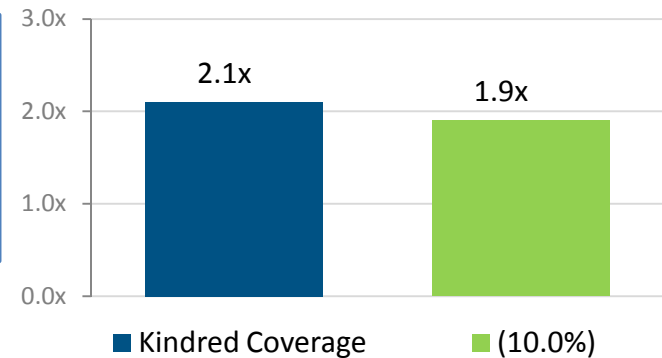
- > FY2012: 10/1/11 - 9/30/12
 - Final 2.5% net increase

Ventas and NHP Enjoy Well Covered Seasoned SNF Assets

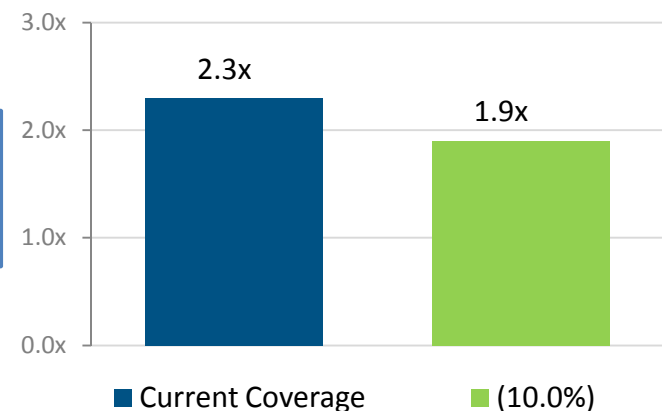
Medicare Rates for SNFs and LTACs Hedge the Ventas Portfolio

4% Management Fee Translates to 40 – 50 bps

Medicare SNF Rate Sensitivity on Ventas's Total Kindred Portfolio ¹ - EBITDARM



Medicare SNF Rate Sensitivity on NHP's SNF Portfolio ² - EBITDARM



Ventas Post-Acute Portfolio – Best Coverage and Structure

(1) Data based on annualized trailing six months (for RUGS IV) ended March 31, 2011 for SNFs and trailing twelve months ended March 31, 2011 for LTACs. Assumes constant case mix index, no mitigation or other impacts.

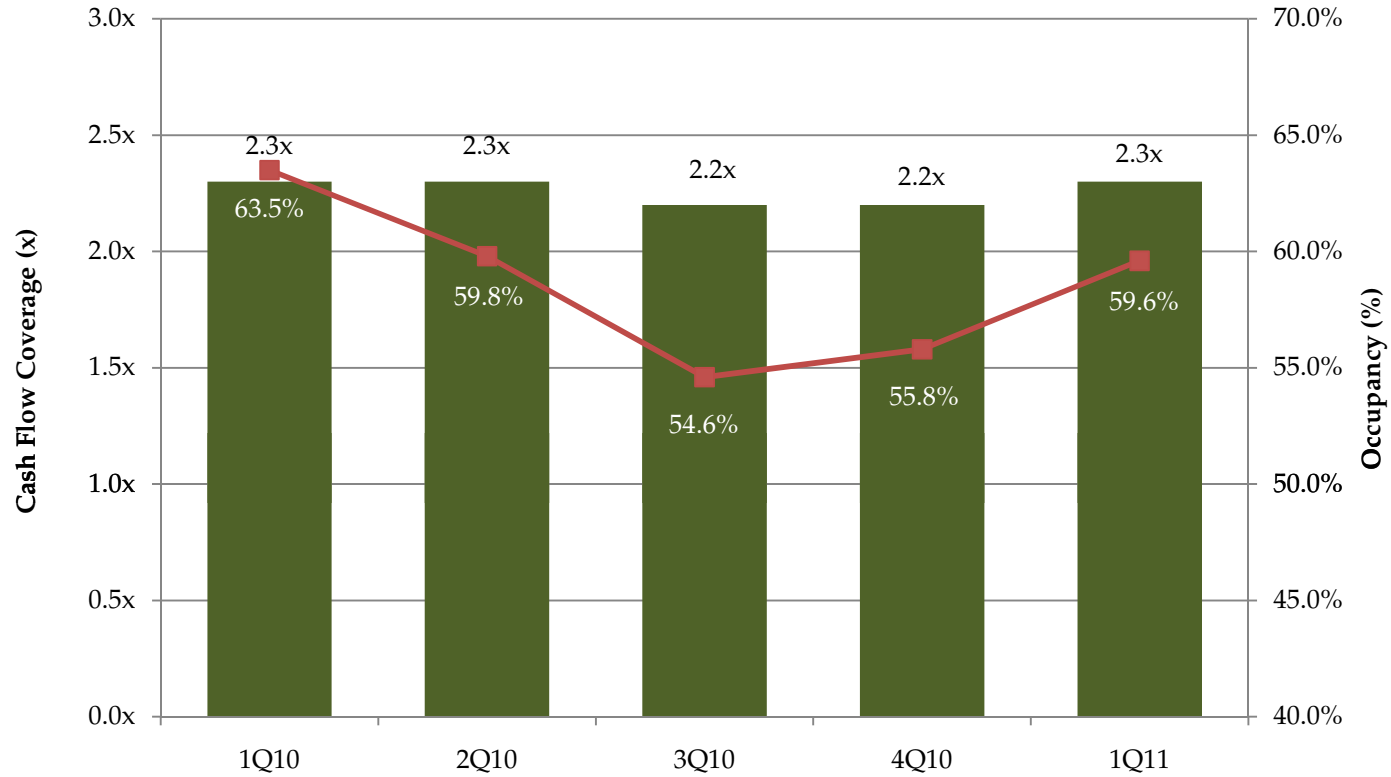
(2) Data as of trailing three months ended February 28, 2011 for same store portfolio. Corrected 10:30am ET on August 4th, 2011 (NHP Current Coverage to 2.3x from 2.1x)

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Second Quarter 2011 Supplemental Data

Triple-Net Leased Portfolio Trends:

Hospital Portfolio Cash Flow Coverage and Occupancy¹



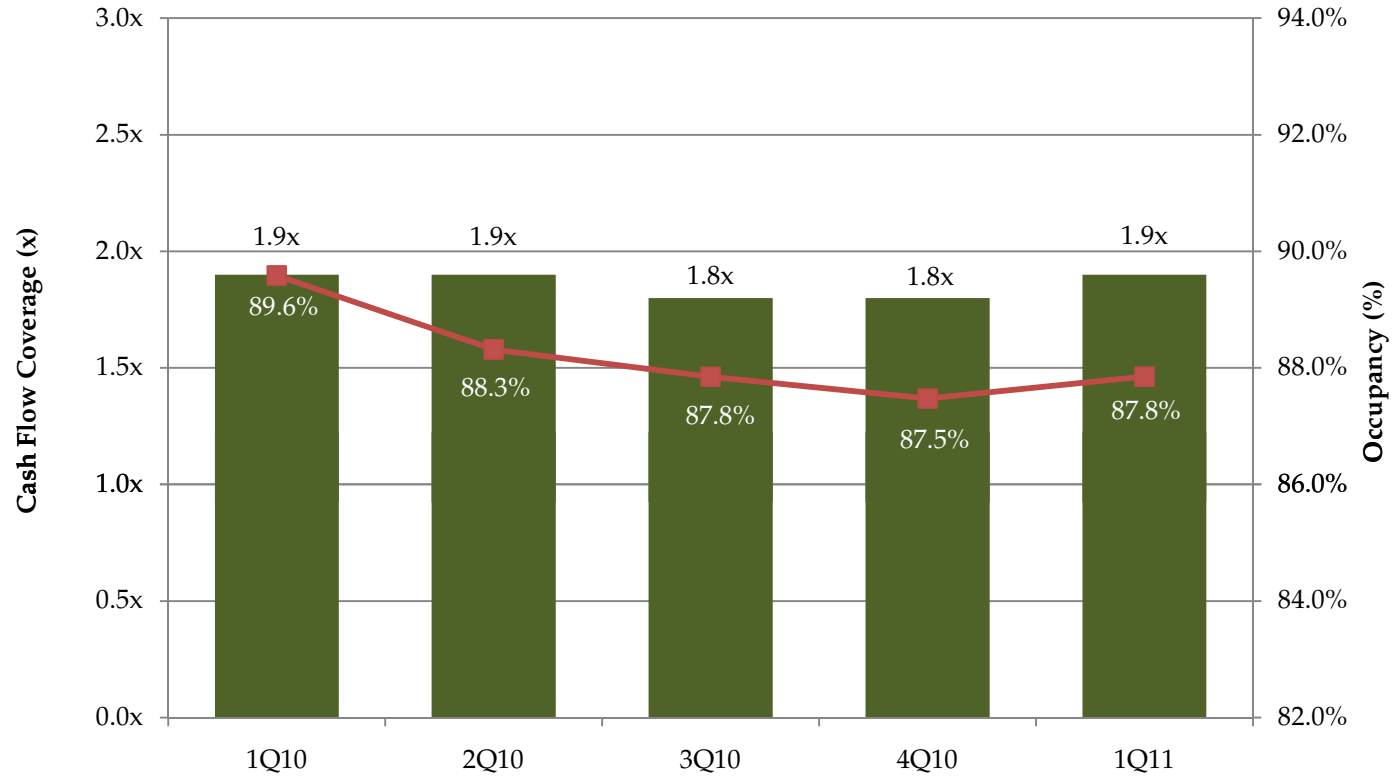
¹ Cash flow coverages are for trailing twelve months or annualized where the Company's ownership is for a shorter period. 1Q11 is most recent quarter available.

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Second Quarter 2011 Supplemental Data

Triple-Net Leased Portfolio Trends:

Skilled Nursing Portfolio Cash Flow Coverage and Occupancy¹

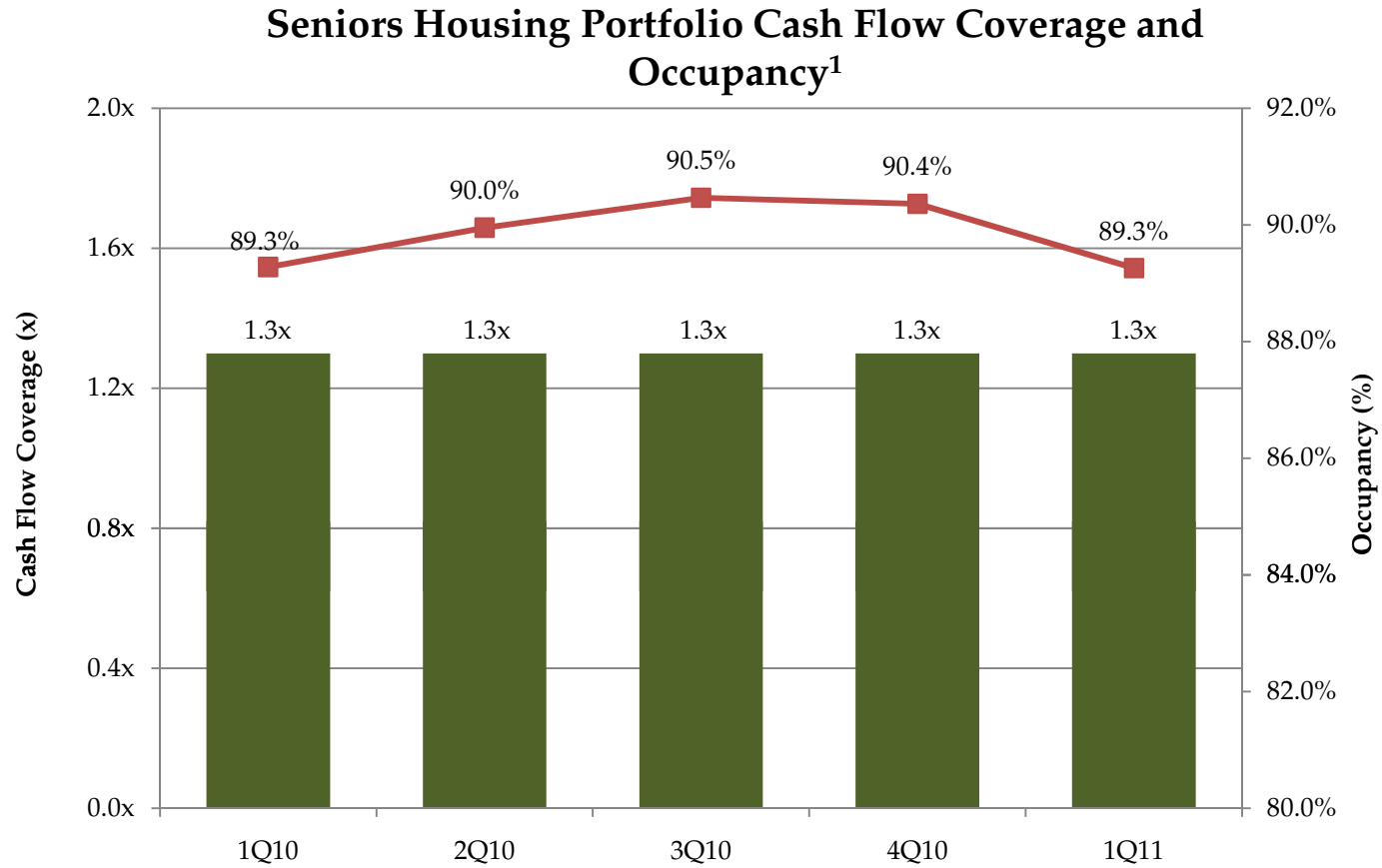


¹ Cash flow coverages are for trailing twelve months or annualized where the Company's ownership is for a shorter period. 1Q11 is most recent quarter available.

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Second Quarter 2011 Supplemental Data

Triple-Net Leased Portfolio Trends:



¹ Cash flow coverages are for trailing twelve months or annualized where the Company's ownership is for a shorter period. 1Q11 is most recent quarter available.

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Second Quarter 2011 Supplemental Data

Consolidated Medical Office Portfolio Statistics:^{1,2}

	Year-Over-Year Comparison					
	Stabilized		Same-Store Stabilized ^{3,4}		Non-Stabilized	
	2Q11	2Q10	2Q11	2Q10	2Q11	2Q10
Number of properties:	63	22	22	22	6	4
Number of square feet: ⁵	3,240,164	1,382,883	1,383,982	1,382,883	611,545	332,053
Occupancy, end of period:	93.4%	94.9%	92.8%	94.9%	74.7%	84.4%
Average annual rate per square foot: ⁶	\$26	\$30	\$30	\$30	\$30	\$27
Operating revenue:	\$20.3	\$10.1	\$9.8	\$10.1	\$3.4	\$2.1
Less expenses:	6.8	3.4	3.3	3.4	1.4	0.7
Total NOI:	13.5	6.7	6.5	6.7	2.0	1.4
Less Company's partners' share:	0.5	0.2	0.2	0.2	0.0	0.3
Ventas NOI:	\$13.0	\$6.5	\$6.3	\$6.5	\$2.0	\$1.1
Total NOI Margin:	66.5%	66.3%	66.4%	66.3%	57.9%	66.3%

	Sequential Quarter Comparison					
	Stabilized		Same-Store Stabilized ^{3,4}		Non-Stabilized	
	2Q11	1Q11	2Q11	1Q11	2Q11	1Q11
Number of properties:	63	63	63	63	6	6
Number of square feet: ⁵	3,240,164	3,243,016	3,240,164	3,243,016	611,545	611,545
Occupancy, end of period:	93.4%	94.2%	93.4%	94.2%	74.7%	74.2%
Average annual rate per square foot: ⁶	\$26	\$26	\$26	\$26	\$30	\$30
Operating revenue:	\$20.3	\$20.8	\$20.3	\$20.8	\$3.4	\$3.4
Less expenses:	6.8	7.3	6.8	7.3	1.4	1.4
Total NOI:	13.5	13.5	13.5	13.5	2.0	2.1
Less Company's partners' share:	0.5	0.5	0.5	0.5	0.0	0.0
Ventas NOI:	\$13.0	\$13.0	\$13.0	\$13.0	\$2.0	\$2.0
Total NOI Margin:	66.5%	64.9%	66.5%	64.9%	57.9%	60.4%

¹ Includes de minimis partners' share. Lillibridge MOBs acquired on July 1, 2010.

² Dollars in millions except for rate data. Totals may not add due to rounding.

³ Includes only those MOBs owned for the full period.

⁴ Includes only those MOBs owned in both comparison periods.

⁵ Number of square feet may vary due to BOMA re-measurement.

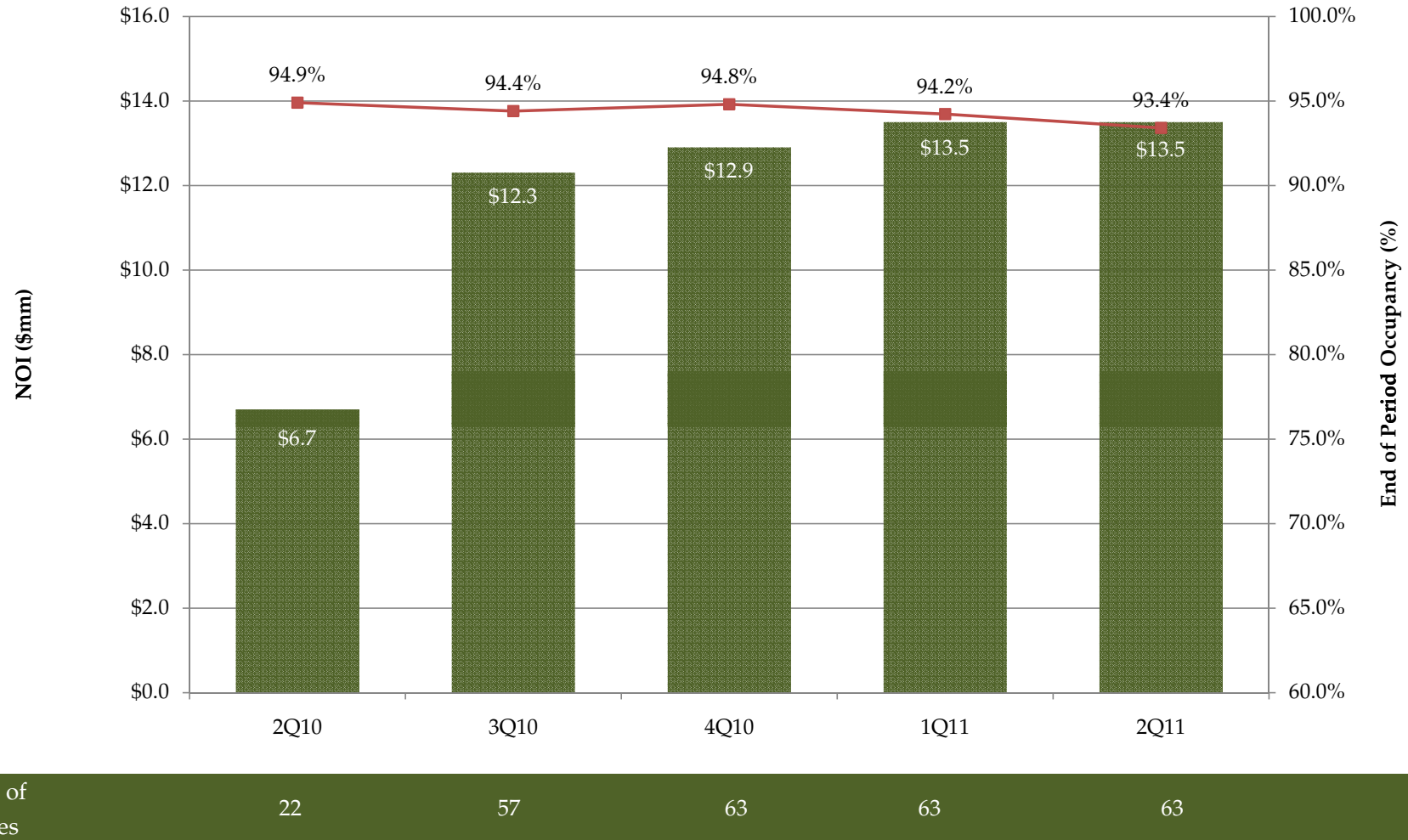
⁶ Average annual rate includes CAM recoveries.

Ventas, Inc.

Second Quarter 2011 Supplemental Data

Consolidated Medical Office Stabilized Portfolio Trends:

NOI and Occupancy¹



¹ Total property NOI does not eliminate the Company's partners' share. Lillibridge MOBs acquired July 1, 2010.

Ventas, Inc.

Second Quarter 2011 Supplemental Data

Atria Senior Living & Sunrise Senior Living Managed Portfolio Statistics:^{1,2}

Year-Over-Year Comparison						
	Stabilized		Same-Store Stabilized ^{3,4}		Lease-Up	
	2Q11	2Q10	2Q11	2Q10	2Q11	2Q10
Number of properties: ⁵	189	78	78	78	7	1
Number of units: ⁶	19,104	6,281	6,278	6,281	822	229
Resident day capacity:		677,677	677,616	677,677		23,296
Average unit occupancy: ⁷	87.0%	87.0%	86.9%	87.0%	83.4%	77.9%
Average resident occupancy: ⁷		88.4%	89.2%	88.4%		86.6%
Average monthly REVPOP: ⁷	\$5,235	\$6,504	\$6,847	\$6,504	\$5,371	\$5,230
Average daily rate / resident fees: ⁷	\$154	\$178	\$186	\$178	\$162	\$139
Operating revenue:	\$164.0	\$106.6	\$112.1	\$106.6	\$3.7	\$2.8
Less expenses:	109.2	69.3	73.8	69.3	2.9	1.3
Total NOI:	54.8	37.3	38.3	37.3	0.8	1.5
Less Company's partner's share:	0.0	5.1	0.0	5.1	0.0	0.1
Ventas NOI:	\$54.8	\$32.2	\$38.3	\$32.2	\$0.8	\$1.4
Total NOI Margin:	33.4%	35.0%	34.1%	35.0%	21.5%	54.8%

Sequential Quarter Comparison						
	Stabilized		Same-Store Stabilized ^{3,4}		Lease-Up	
	2Q11	1Q11	2Q11	1Q11	2Q11	1Q11
Number of properties: ⁵	189	79	79	79	7	0
Number of units: ⁶	19,104	6,510	6,507	6,510	822	0
Resident day capacity:		693,270	700,912	693,270		0
Average unit occupancy: ⁷	87.0%	87.3%	86.9%	87.3%	83.4%	0.0%
Average resident occupancy: ⁷		89.7%	89.4%	89.7%		0.0%
Average monthly REVPOP: ⁷	\$5,235	\$6,640	\$6,806	\$6,640	\$5,371	\$0
Average daily rate / resident fees: ⁷	\$154	\$182	\$184	\$182	\$162	\$0
Operating revenue:	\$164.0	\$113.2	\$115.5	\$113.2	\$3.7	\$0.0
Less expenses:	109.2	77.0	76.0	77.0	2.9	0.0
Total NOI:	54.8	36.3	39.5	36.3	0.8	0.0
Less Company's partner's share:	0.0	0.0	0.0	0.0	0.0	0.0
Ventas NOI:	\$54.8	\$36.3	\$39.5	\$36.3	\$0.8	\$0.0
Total NOI Margin:	33.4%	32.0%	34.2%	32.0%	21.5%	0.0%

¹ Dollars in millions except for rate data. Totals may not add due to rounding.

² Occupancy, rate and financial data reflect results only for the months in which the properties were owned for the full month.

³ Includes only those communities stabilized in both comparison periods.

⁴ Includes only those communities owned for the full period in both comparison periods.

⁵ Beginning in 2Q11, excludes one (fully entitled) development land parcel on Cape Cod, MA that was acquired as part of the Atria Senior Living transaction.

⁶ Number of units reflects average capacity for the period, assuming that all properties were owned for the full period.

⁷ Occupancy and rate data assume that all properties with one or more full months of results in the period were owned for the full period.

Ventas, Inc.

Second Quarter 2011 Supplemental Data

Atria Senior Living & Sunrise Senior Living Managed Stabilized Portfolio Geographical Statistics:^{1,2}

Second Quarter 2011											
MSA ³	Assets	%	Units ⁴	%	Average Occupancy ⁵	Average Unit Occupancy	Average Monthly REVPOR	Average Daily Rate	% of Revenue	% of NOI	
MSAs 1-5	59	31%	5,936	31%	88.8%	87.3%	\$ 5,906	\$ 170	35%	36%	
MSAs 6-31	61	32%	6,345	33%	87.3%	86.8%	4,661	139	30%	30%	
MSAs 32-100	42	22%	4,237	22%	86.3%	85.8%	4,768	143	20%	19%	
Other US	15	8%	1,462	8%	88.7%	88.8%	4,365	132	7%	7%	
Canada	12	6%	1,124	6%	91.0%	88.2%	7,764	209	9%	9%	
Total	189	100%	19,104	100%	87.9%	87.0%	\$ 5,235	\$ 154	100%	100%	

Region	Assets	%	Units ⁴	%	Average Occupancy ⁵	Average Unit Occupancy	Average Monthly REVPOR	Average Daily Rate	% of Revenue	% of NOI	
Northeast	67	35%	6,999	37%	87.9%	87.1%	\$ 5,737	\$ 169	40%	41%	
West	47	25%	5,102	27%	84.2%	84.0%	4,484	134	22%	21%	
South	41	22%	3,956	21%	90.8%	91.0%	4,380	132	18%	18%	
Midwest	22	12%	1,923	10%	89.9%	85.6%	5,678	155	11%	12%	
Canada	12	6%	1,124	6%	91.0%	88.2%	7,764	209	9%	9%	
Total	189	100%	19,104	100%	87.9%	87.0%	\$ 5,235	\$ 154	100%	100%	

¹ Occupancy, rate and financial data reflect results only for the months in which the properties were owned for the full month.

² Results assume that all properties with one or more full months of results in the period were owned for the full period.

³ MSAs are ranked by total population, as counted by the 2010 United States Census.

⁴ Number of units reflects average capacity for the period, assuming that all properties were owned for the full period.

⁵ Average occupancy combines Atria unit occupancy and Sunrise resident occupancy.

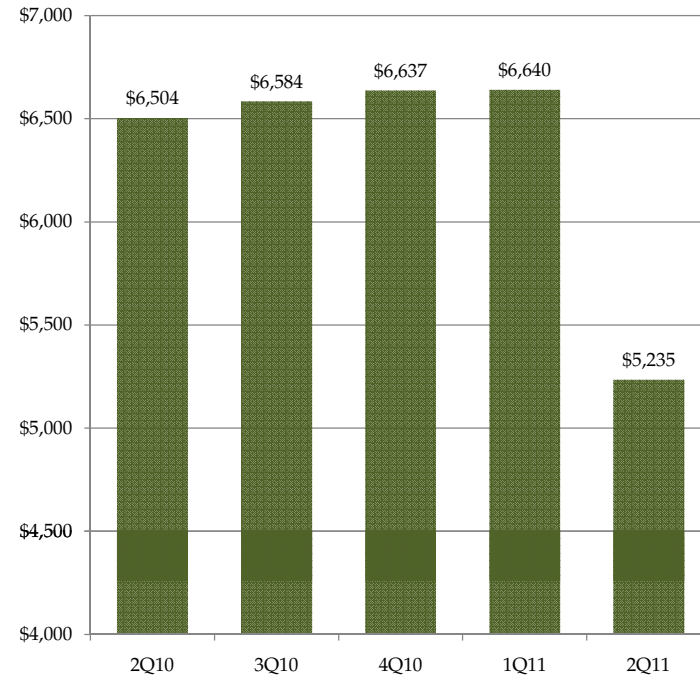
Ventas, Inc.
Second Quarter 2011 Supplemental Data

Atria Senior Living & Sunrise Senior Living Stabilized Portfolio Trends:

NOI and Unit Occupancy^{1,2,3}



Monthly REVPOR^{2,3}



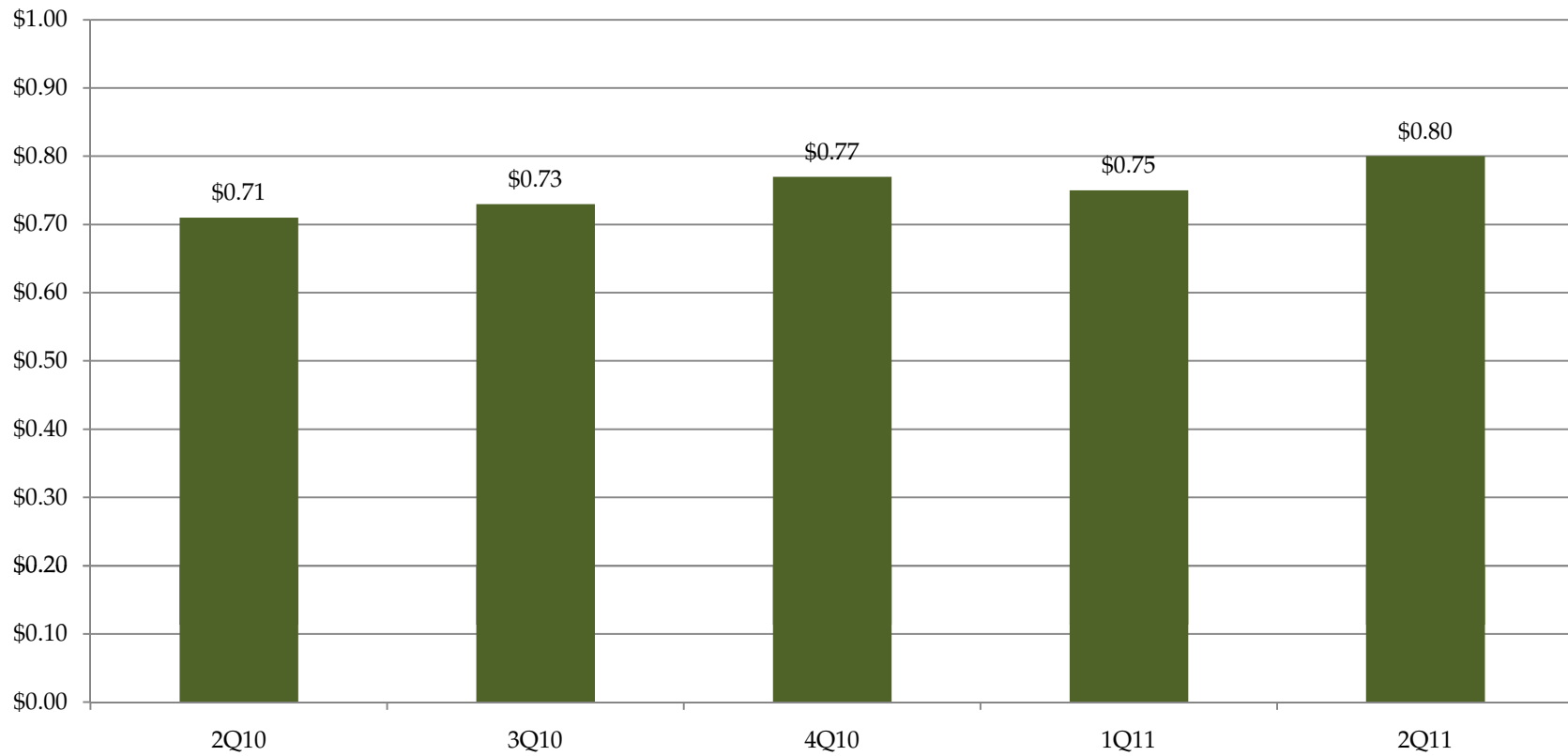
Number of Communities	78	78	78	79	189	78	78	78	79	189
-----------------------	----	----	----	----	-----	----	----	----	----	-----

¹ Total community NOI represents 100% interest.
² Occupancy, rate and financial data reflect results only for the months in which the properties were owned for the full month.
³ Occupancy and rate data assume that all properties with one or more full months of results in the period were owned for the full period.

Ventas, Inc.

Second Quarter 2011 Supplemental Data

Historical Normalized FFO/Share:¹



¹ See Company's public filings for a definition of normalized FFO and page 25 for a reconciliation to net income attributable to common stockholders.

Ventas, Inc.
Second Quarter 2011 Supplemental Data

Capitalization:

(In thousands, except per share amounts)	As of or for the Quarter Ended June 30, 2011	As of or for the Quarter Ended March 31, 2011																
Debt¹																		
Revolving credit facilities	\$ 139,500	\$ 8,000																
Senior / convertible notes and term loan	2,193,182	1,501,151																
Mortgage and other debt	2,318,591	1,062,217																
Capital leases	355,807	-																
Total debt	\$ 5,007,080	\$ 2,571,368																
Enterprise Value																		
Total debt	\$ 5,007,080	\$ 2,571,368																
Cash, including cash escrows pertaining to debt	(38,943)	(50,195)																
Net debt	4,968,137	2,521,173																
	<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; width: 20%;"></th> <th style="text-align: center; width: 15%;">Number of Shares</th> <th style="text-align: center; width: 15%;">Closing Price</th> <th style="width: 50%;"></th> </tr> </thead> <tbody> <tr> <td>Common Stock</td> <td style="text-align: center;">188,106</td> <td style="text-align: center;">\$52.71</td> <td style="text-align: right; border-top: 1px solid black;">9,915,067</td> </tr> </tbody> </table>		Number of Shares	Closing Price		Common Stock	188,106	\$52.71	9,915,067	<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; width: 20%;"></th> <th style="text-align: center; width: 15%;">Number of Shares</th> <th style="text-align: center; width: 15%;">Closing Price</th> <th style="width: 50%;"></th> </tr> </thead> <tbody> <tr> <td>Common Stock</td> <td style="text-align: center;">163,118</td> <td style="text-align: center;">\$54.30</td> <td style="text-align: right; border-top: 1px solid black;">8,857,307</td> </tr> </tbody> </table>		Number of Shares	Closing Price		Common Stock	163,118	\$54.30	8,857,307
	Number of Shares	Closing Price																
Common Stock	188,106	\$52.71	9,915,067															
	Number of Shares	Closing Price																
Common Stock	163,118	\$54.30	8,857,307															
Enterprise Value ²	\$ 14,883,204	\$ 11,378,480																
Credit Statistics																		
Debt / Enterprise Value	34%	23%																
Secured Debt / Enterprise Value	18%	9%																
Net Debt / Adjusted Pro Forma EBITDA	5.6x	3.8x																
Adjusted Pro Forma EBITDA, annualized	\$ 885,960	\$ 656,524																
Additional Financial Information																		
Capital Expenditures	\$ 11,273	\$ 7,963																
Straight-Line Rent	1,977	1,772																

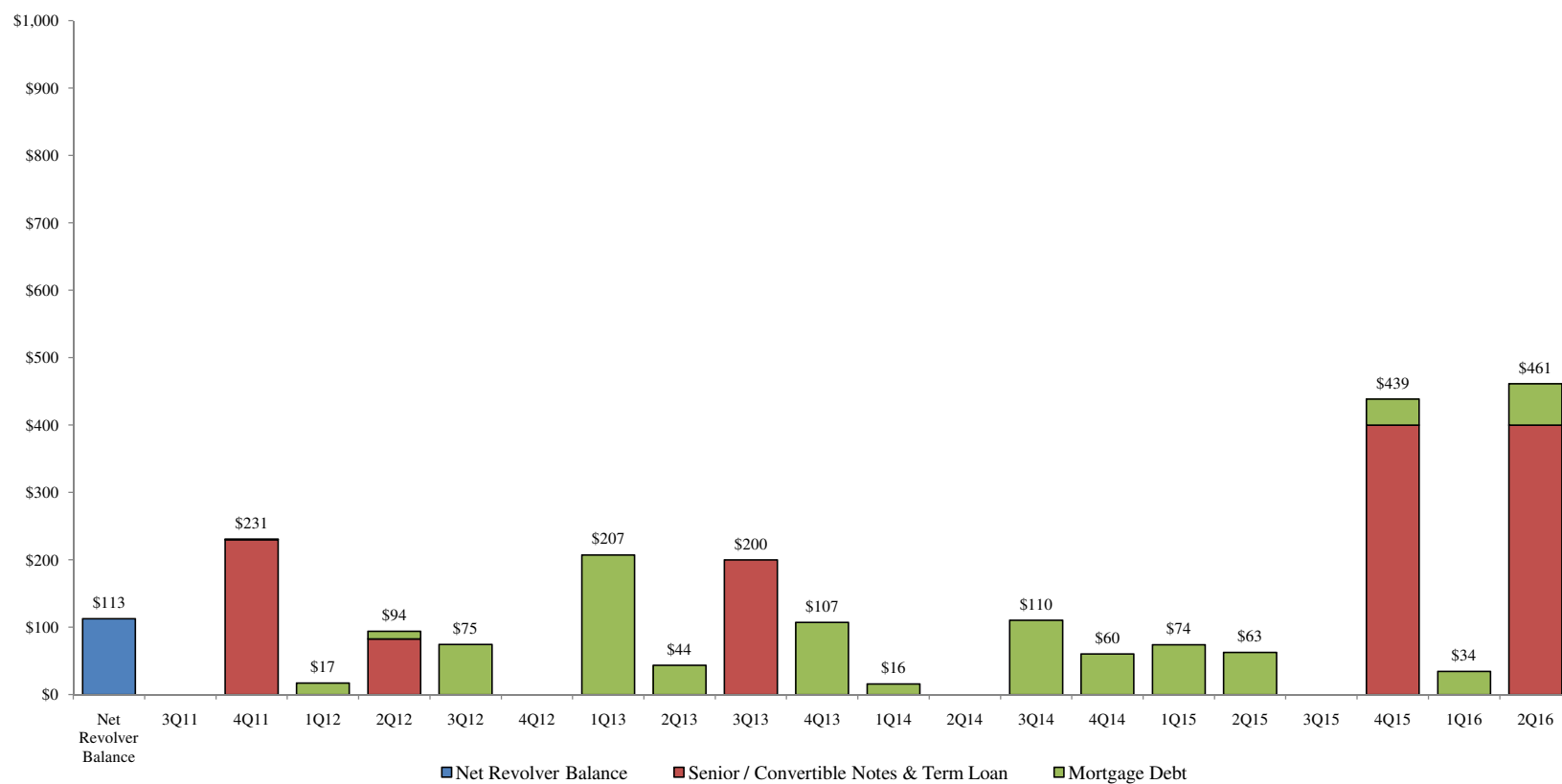
¹ Debt balances are net of discounts and fair market value adjustment.

² Net debt plus total equity.

Ventas, Inc.

Second Quarter 2011 Supplemental Data

Debt Maturity Schedule:¹



¹ Dollars in millions. Data as of June 30, 2011 and excludes normal monthly principal amortization and Ventas's share of unconsolidated debt.

Ventas, Inc.

Second Quarter 2011 Supplemental Data

Debt Summary as of June 30, 2011

Debt Maturities and Scheduled Principal Amortization:¹

Period	Revolving Credit Facilities		Senior/Convertible Notes and Term Loan		Mortgage Debt		Total Debt		Debt as a % of Enterprise Value
	Amount	Rate ²	Amount	Rate ²	Amount ³	Rate ²	Amount	Rate ²	
2011	\$ -		\$ 230,000	3.9%	\$ 20,837	5.9%	\$ 250,837	4.0%	1.7%
2012	139,500	2.5%	82,433	9.0%	145,072	3.8%	367,005	4.5%	2.5%
2013	-		200,000	4.0%	393,776	5.8%	593,776	5.2%	4.0%
2014	-		-		218,948	6.1%	218,948	6.1%	1.5%
2015	-		400,000	3.1%	200,886	6.1%	600,886	4.1%	4.0%
2016	-		400,000	6.5%	286,287	6.0%	686,287	6.3%	4.6%
2017	-		225,000	6.8%	273,299	6.4%	498,299	6.5%	3.3%
2018	-		-		60,844	6.2%	60,844	6.2%	0.4%
2019	-		-		341,396	5.9%	341,396	5.9%	2.3%
2020	-		-		2,179	7.3%	2,179	7.3%	0.0%
2021 and thereafter	-		700,000	4.8%	300,917	5.9%	1,000,917	5.1%	6.7%
Subtotal	139,500	2.5%	2,237,433	5.0%	2,244,441	5.9%	4,621,374	5.3% ⁴	
Note Discounts			(44,251)				(44,251)		
Fair Market Value					74,150		74,150		
Capital Leases							355,807		
Total	\$ 139,500		\$ 2,193,182		\$ 2,318,591		\$ 5,007,080		
Weighted Average Maturity in Years	0.8		5.6		6.6		5.9		

Debt Composition:¹

	June 30, 2011		
	Amount	Rate ²	% of Total
Fixed Rate Debt			
Senior/Convertible Notes and Term Loan	2,237,433	5.0%	48.4%
Mortgage Debt and Other	1,873,164	6.2%	40.5%
Total Fixed Rate Debt	\$ 4,110,597	5.5%	88.9%
Variable Rate Debt			
Revolving Credit Facilities	139,500	2.5%	3.0%
Mortgage Debt	371,277	2.0%	8.1%
Total Variable Rate Debt	510,777	2.1%	11.1%
Total Debt	\$ 4,621,374	5.2% ⁴	100.0%

¹ Dollars in thousands.

² Rates are based on the cash interest paid on the outstanding debt and do not include amortization of discounts, fair market value or debt costs.

³ The Company's joint venture partners' pro rata share of consolidated mortgage debt is approximately \$10.5 million.

⁴ The weighted interest rate by year assumes the current interest rate SWAPs are not renewed and the interest rate returns to the face amount. The weighted rate as of June 30, 2011 includes the effective interest rate of the SWAPs at period end.

Ventas, Inc.
Second Quarter 2011 Supplemental Data

Debt Covenants:

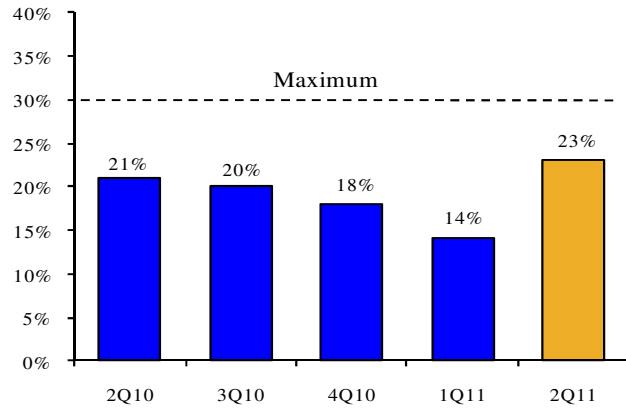
	Revolving Credit Facilities	
	Required	06/30/11
Total Liabilities / Gross Asset Value	Not greater than 60%	43%
Secured Debt / Gross Asset Value	Not greater than 30%	23%
Unsecured Debt / Unencumb. Gross Asset Value	Not greater than 60%	38%
Fixed Charge Coverage	Not less than 1.75x	3.1x
Unencumbered Interest Coverage	Not less than 2.00x	4.8x

	Investment Grade Bonds	
	Required	06/30/11
Incurrence of Debt	Not greater than 60%	38%
Incurrence of Secured Debt	Not greater than 50%	21%
Maintenance of Unencumbered Assets	Not less than 150%	344%
Consolidated EBITDA to Interest Expense	Not less than 1.50x	3.8x

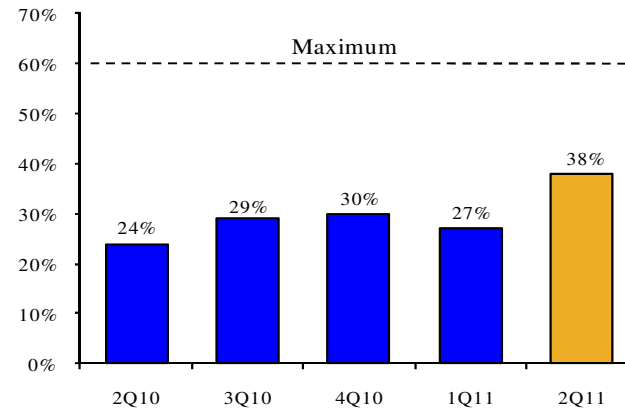
Ventas, Inc.
Second Quarter 2011 Supplemental Data

Debt Covenants:

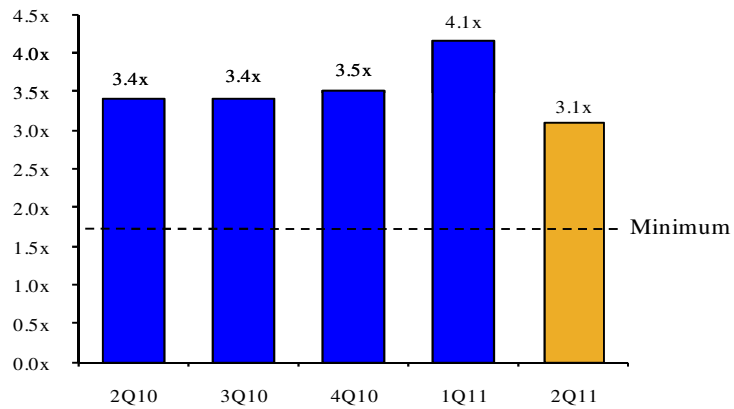
Secured Debt / Gross Asset Value



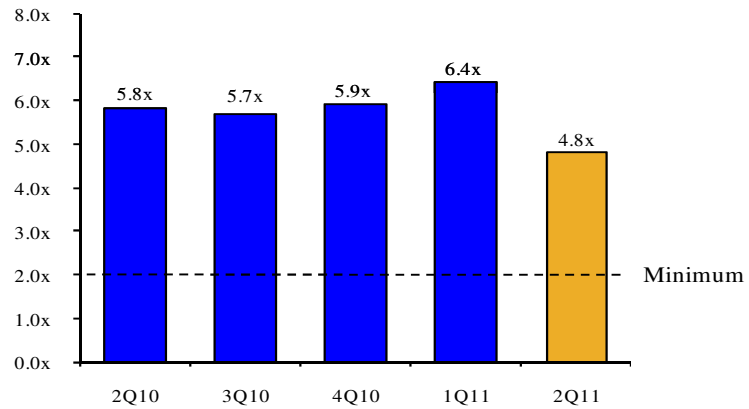
Unsecured Debt / Unencumbered Gross Asset Value



Fixed Charge Coverage



Unencumbered Interest Coverage



Ventas, Inc.

Second Quarter 2011 Supplemental Data Non-GAAP Financial Measures Reconciliation Quarterly NOI Reconciliation by Segment (In thousands)

	2011 Quarters		2010 Quarters		
	Second	First	Fourth	Third	Second
Revenues					
<i>Triple-Net</i>					
Triple-Net Rental Income, excluding Discontinued Operations	\$ 120,129	\$ 118,603	\$ 118,200	\$ 117,906	\$ 117,387
<i>Medical Office Buildings</i>					
Medical Office - Stabilized	20,278	20,810	19,326	18,734	10,149
Medical Office - Lease up	3,480	3,426	3,175	4,083	2,091
Total Medical Office Buildings - Rental Income	23,758	24,236	22,501	22,817	12,240
Total Rental Income	143,887	142,839	140,701	140,723	129,627
Medical Office Building Services Revenue	9,822	6,957	7,387	6,711	-
Total Medical Office Buildings - Revenue	33,580	31,193	29,888	29,528	12,240
<i>Seniors Housing Operating</i>					
Seniors Housing - Stabilized	195,887	113,931	110,998	109,722	107,070
Seniors Housing - Lease up	6,595	571	3,768	3,460	2,797
Total Resident Fees and Services	202,482	114,502	114,766	113,182	109,867
Non-Segment Income from Loans and Investments	8,391	6,085	5,076	4,014	3,705
Total Revenues, excluding Interest and Other Income	364,582	270,383	267,930	264,630	243,199
Property-Level Operating Expenses					
<i>Medical Office Buildings</i>					
Medical Office - Stabilized	6,820	7,281	6,431	6,474	3,417
Medical Office - Lease up	1,458	1,395	1,424	1,467	704
Total Medical Office Buildings	8,278	8,676	7,855	7,941	4,121
<i>Seniors Housing Operating</i>					
Seniors Housing - Stabilized	131,398	77,588	69,455	71,665	69,798
Seniors Housing - Lease up	5,341	523	2,574	2,401	1,264
Total Seniors Housing	136,739	78,111	72,029	74,066	71,062
Total Property-Level Operating Expenses	145,017	86,787	79,884	82,007	75,183
Medical Office Building Services Costs	7,954	5,536	4,885	4,633	-
Net Operating Income					
Triple-Net	120,129	118,603	118,200	117,906	117,387
<i>Medical Office Buildings</i>					
Medical Office - Stabilized	13,458	13,529	12,895	12,260	6,732
Medical Office - Lease up	2,022	2,031	1,751	2,616	1,387
Medical Office Buildings Services	1,868	1,421	2,502	2,078	-
Total Medical Office Buildings	17,348	16,981	17,148	16,954	8,119
<i>Seniors Housing Operating</i>					
Seniors Housing - Stabilized	64,489	36,343	41,543	38,057	37,272
Seniors Housing - Lease up	1,254	48	1,194	1,059	1,533
Total Seniors Housing	65,743	36,391	42,737	39,116	38,805
Non-Segment	8,391	6,085	5,076	4,014	3,705
Net Operating Income	\$ 211,611	\$ 178,060	\$ 183,161	\$ 177,990	\$ 168,016

Ventas, Inc.

Second Quarter 2011 Supplemental Data

Quarterly Funds from Operations and Normalized FFO (In thousands, except per share amounts)

	2011 Quarters		2010 Quarters		
	Second	First	Fourth	Third	Second
Net income attributable to common stockholders	\$ 19,676	\$ 48,984	\$ 77,583	\$ 57,898	\$ 58,067
Adjustments:					
Depreciation and amortization on real estate assets	80,172	51,173	50,645	51,449	49,787
Depreciation on real estate assets related to noncontrolling interest	(210)	(204)	(1,184)	(1,627)	(1,680)
Depreciation on real estate assets related to unconsolidated entities	931	1,035	1,092	1,275	-
Discontinued operations:					
Gain on sale of real estate assets	-	-	(19,848)	(168)	(5,041)
Depreciation and amortization on real estate assets	-	-	-	96	145
FFO	100,569	100,988	108,288	108,923	101,278
Income tax (benefit) expense	(6,209)	(3,197)	2,169	1,044	(150)
Loss on extinguishment of debt	6	16,520	3,242	-	6,549
Merger-related expenses and deal costs	55,807	6,449	7,575	5,142	4,207
Amortization of other intangibles	255	256	173	338	-
Change in fair value of interest rate swaps	(8,887)	-	-	-	-
Normalized FFO	\$ 141,541	\$ 121,016	\$ 121,447	\$ 115,447	\$ 111,884
Per diluted share ⁽¹⁾:					
Net income attributable to common stockholders	\$ 0.11	\$ 0.30	\$ 0.49	\$ 0.37	\$ 0.37
Adjustments:					
Depreciation and amortization on real estate assets	0.45	0.32	0.32	0.33	0.32
Depreciation on real estate assets related to noncontrolling interest	(0.00)	(0.00)	(0.01)	(0.01)	(0.01)
Depreciation on real estate assets related to unconsolidated entities	0.01	0.01	0.01	0.01	-
Discontinued operations:					
Gain on sale of real estate assets	-	-	(0.13)	(0.00)	(0.03)
Depreciation and amortization on real estate assets	-	-	-	0.00	0.00
FFO	0.57	0.62	0.68	0.69	0.64
Income tax (benefit) expense	(0.03)	(0.02)	0.01	0.01	(0.00)
Loss on extinguishment of debt	0.00	0.10	0.02	-	0.04
Merger-related expenses and deal costs	0.31	0.04	0.05	0.03	0.03
Amortization of other intangibles	0.00	0.00	0.00	0.00	-
Change in fair value of interest rate swaps	(0.05)	-	-	-	-
Normalized FFO	\$ 0.80	\$ 0.75	\$ 0.77	\$ 0.73	\$ 0.71

⁽¹⁾ Per share amounts may not add due to rounding.

Ventas, Inc.

Second Quarter 2011 Supplemental Data

Non-GAAP Financial Measures Reconciliation Adjusted Pro Forma EBITDA (In thousands)

	For the Three Months Ended	
	June 30, 2011	March 31, 2011
Net income attributable to common stockholders	\$ 19,676	\$ 48,984
Pro forma adjustments for current period investments, capital transactions and dispositions	(3,043)	(291)
Pro forma net income for the three months ended	\$ 16,633	\$ 48,693
Add back:		
Pro forma interest (including discontinued operations)	65,269	39,453
Pro forma depreciation and amortization (including discontinued operations)	97,671	51,759
Stock-based compensation expense	4,352	4,016
Loss on extinguishment of debt	6	16,520
Income tax benefit	(9,761)	(3,197)
Change in fair value of interest rate swaps	(8,887)	-
Other taxes	317	268
Merger-related expenses and deal costs	55,807	6,449
Loss from unconsolidated entities	83	170
Adjusted Pro Forma EBITDA	\$ 221,490	\$ 164,131
Adjusted Pro Forma EBITDA annualized	\$ 885,960	\$ 656,524