

Q3 2013 Conference Call

November 15, 2013



CHARTwell
retirement residences

making people's
lives **BETTER**

Cautionary Statements



This presentation contains forward-looking information that reflects the current expectations, estimates and projections of management about the future results, performance, achievements, prospects or opportunities for Chartwell and the seniors housing industry. The words “plans”, “expects”, “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “intends”, “anticipates”, “does not anticipate”, “projects”, “believes” or variations of such words and phrases or statements to the effect that certain actions, events or results “may”, “will”, “could”, “would”, “might”, “occur”, “be achieved” or “continue” and similar expressions identify forward-looking statements. Forward-looking statements are based upon a number of assumptions and are subject to a number of known and unknown risks and uncertainties, many of which are beyond our control, and that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking statements.

While we anticipate that subsequent events and developments may cause our views to change, we do not intend to update this forward-looking information, except as required by applicable securities laws. This forward-looking information represents our views as of the date of this presentation and such information should not be relied upon as representing our views as of any date subsequent to the date of this document. We have attempted to identify important factors that could cause actual results, performance or achievements to vary from those current expectations or estimates expressed or implied by the forward-looking information. However, there may be other factors that cause results, performance or achievements not to be as expected or estimated and that could cause actual results, performance or achievements to differ materially from current expectations. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those expected or estimated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. These factors are not intended to represent a complete list of the factors that could affect us. See “Risks and Uncertainties” in our 2012 MD&A and risk factors highlighted in materials filed with the securities regulatory authorities in Canada from time to time, including but not limited to our most recent Annual Information Form.

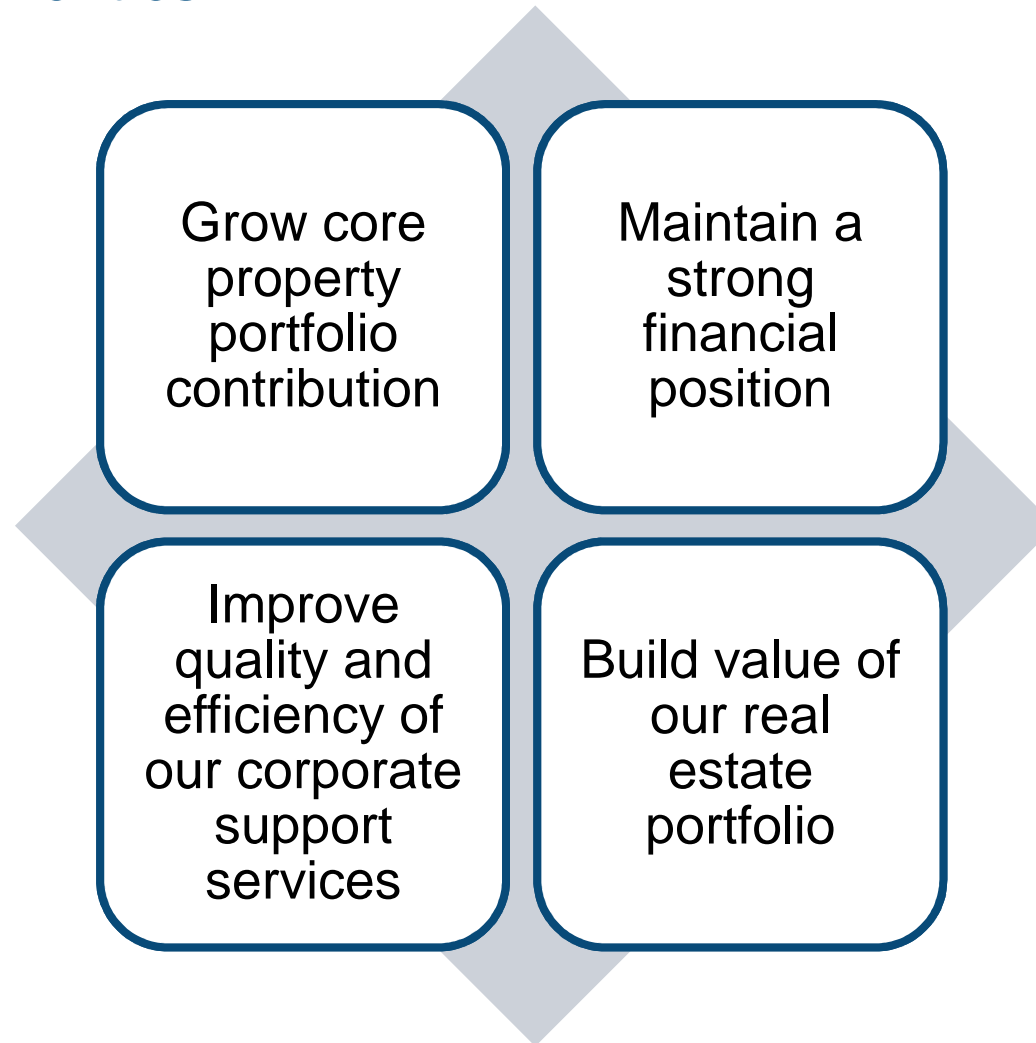
Non-IFRS Measures

In this presentation we use a number of key performance indicators such as Funds from Operations (“FFO”), Adjusted Funds from Operations (“AFFO”), Net Operating Income (“NOI”), “Same Property NOI”, “Same Property Revenue”, “Same Property Direct Operating Expenses”, General, Administrative and Trust (“G&A”) Expenses as a percentage of Revenue, “Interest Coverage Ratio”, “Indebtedness Ratio”, “Net Debt to Adjusted EBITDA Ratio” and others. These key performance indicators do not have any standardized meaning prescribed by International Financial Reporting Standards (“IFRS”) and therefore are unlikely to be comparable to similar measures presented by other trusts or other companies. Chartwell monitors its operations on a line-by-line consolidated basis and as such, includes its share of amounts from joint ventures. Detailed descriptions of these non-IFRS measures are contained in Chartwell’s Q3 2013 MD&A, available at sedar.com.

Building Sustainable Value



□ Strategic priorities



Occupancy



□ Occupancy

- Solid occupancy growth in the U.S. and Western Canada
- Quebec occupancy growth but NOI affected by:
 - One-Time adjustment re – Government funding for LTC
 - Bill 16 staffing requirements
- Ontario occupancy challenges:
 - New supply in some areas
 - Higher turnover
- Positive outlook with improvements in occupancy in October and November

Driving Occupancy



□ Online Presence Strategies

- Blog
- Website
- Social Media
- Search Engine Optimization and Search Engine Marketing

**Making
People's Lives
BETTER**



Financial Review



CHARTwell
retirement residences

making people's
lives **BETTER**

Solid Financial Performance



□ Q3 2013 highlights

- AFFO increased by 3.7%
- Same property NOI up 0.2% with occupancy improving to 89.9%
- All balance sheet debt metrics continue to improve

Key Performance Indicators	Q3 2013	Q3 2012	Increase/(Decrease)
Average occupancy – same property	89.9%	89.2%	0.7pp
NOI – same property (\$ millions)	\$58.2	\$58.1	\$0.1
AFFO (\$ millions)	\$32.6	\$31.4	\$1.2
AFFO per unit diluted	\$0.18	\$0.18	-
Distributions declared as a percentage of AFFO	72.2%	74.1%	(1.9pp)

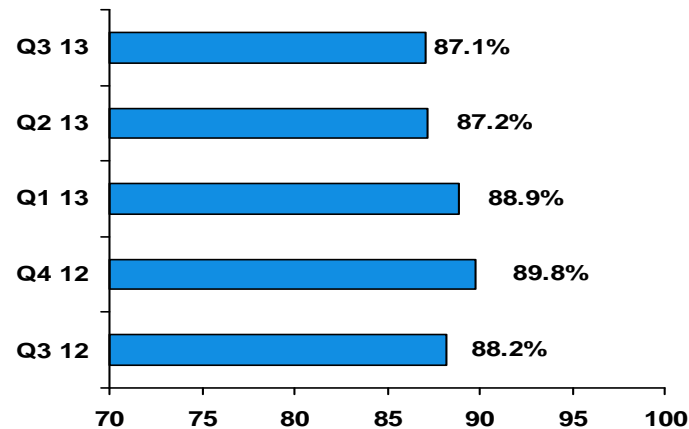
Ontario Retirement Platform



- Continued higher resident turnover rates affected occupancy
- Higher revenue from additional services
- Slower pace of new supply and strong fall leasing activity expected to support future occupancy growth

	Q3 2013	Q3 2012	Increase/(Decrease)	
			\$	%
Same property statistics:				
NOI (\$ millions)	\$17.2	\$17.8	(\$0.6)	(3.5%)
Occupancy	87.1%	88.2%	N/A	(1.1pp)

Occupancy

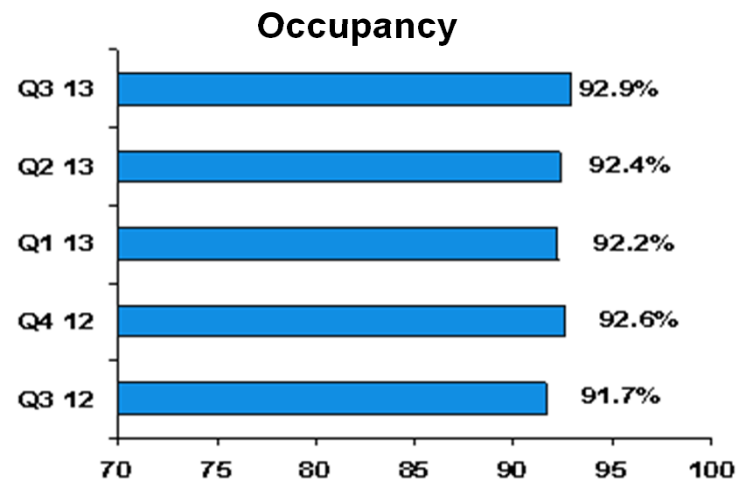


Western Canada Platform



- Solid NOI growth
- Positive conditions in most of our markets
- Improving occupancy

	Q3 2013	Q3 2012	Increase/(Decrease)	
			\$	%
Same property statistics:				
NOI (\$ millions)	\$8.5	\$7.8	\$0.7	8.6%
Occupancy	92.9%	91.7%	N/A	1.2pp



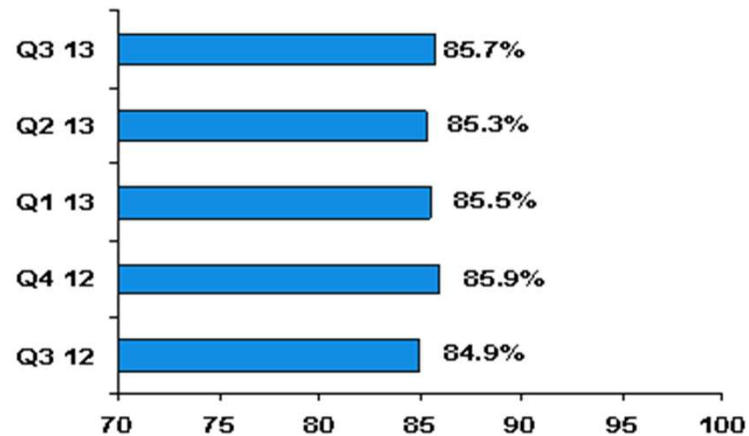
Quebec Platform



- Higher costs of regulatory compliance
- \$0.5M retroactive revenue reduction at one LTC property
- Improving occupancy will underpin future NOI growth

	Q3 2013	Q3 2012	Increase/(Decrease)	
			\$	%
Same property statistics:				
NOI (\$ millions)	\$8.1	\$9.0	(\$0.9)	(10.3%)
Occupancy	85.7%	84.9%	N/A	0.8pp

Occupancy



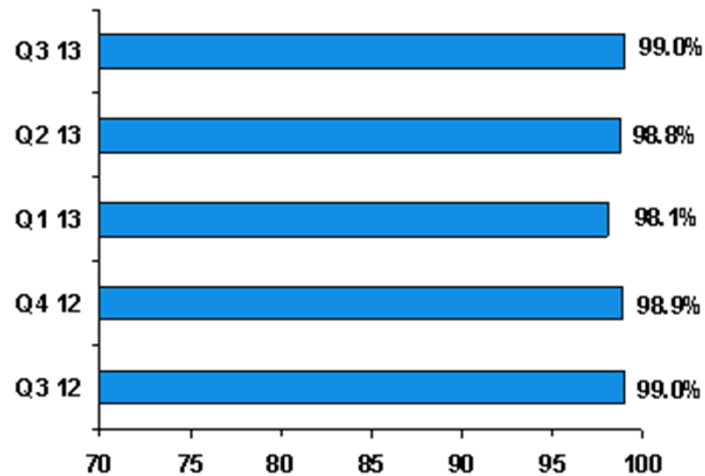
Ontario LTC



- Increased funding and preferred accommodation rates
- High occupancy

	Q3 2013	Q3 2012	Increase/(Decrease)	
			\$	%
Same property statistics:				
NOI (\$ millions)	\$6.7	\$6.6	\$0.1	1.2%
Occupancy	99.0%	99.0%	N/A	-

Occupancy

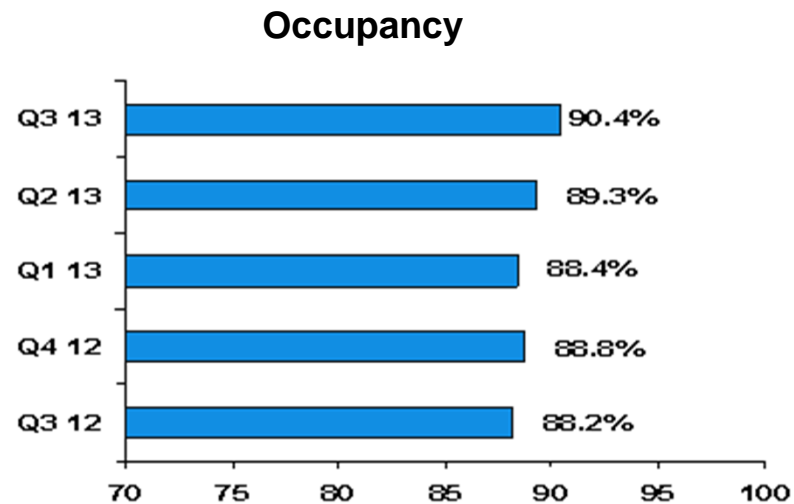


U.S. Portfolio



- Improving occupancy and ancillary revenue growth
- New supply still at low levels

	Q3 2013	Q3 2012	Increase/(Decrease)	
			\$	%
Same property statistics:				
NOI (\$ millions)	\$17.7	\$16.8	\$0.9	5.4%
Occupancy	90.4%	88.2%	N/A	2.2pp



Financial Performance



➤ Maintain a strong financial position

	2013	2012
Net Debt to Adjusted EBITDA ratio ⁽¹⁾	8.6	8.7
Interest coverage ratio ⁽²⁾	2.27	2.16
Indebtedness ratio ⁽³⁾	56.7%	57.9%
Weighted average interest rate ⁽⁴⁾	5.10%	5.20%
Average term to maturity ⁽⁴⁾	5.7 yrs	6.2 yrs

(1) Based on September 30, 2013 and 2012 Net Debt balances and Adjusted EBITDA for the twelve-month period ended September 30, 2013 and 2012

(2) For the three-month period ended September 30, 2013 and 2012

(3) As at September 30, 2013 and December 31, 2012, including convertible debentures

(4) Mortgage portfolio as at September 30, 2013 and 2012

- Early mortgage refinancing program generates interest savings and extends maturities.

Outlook

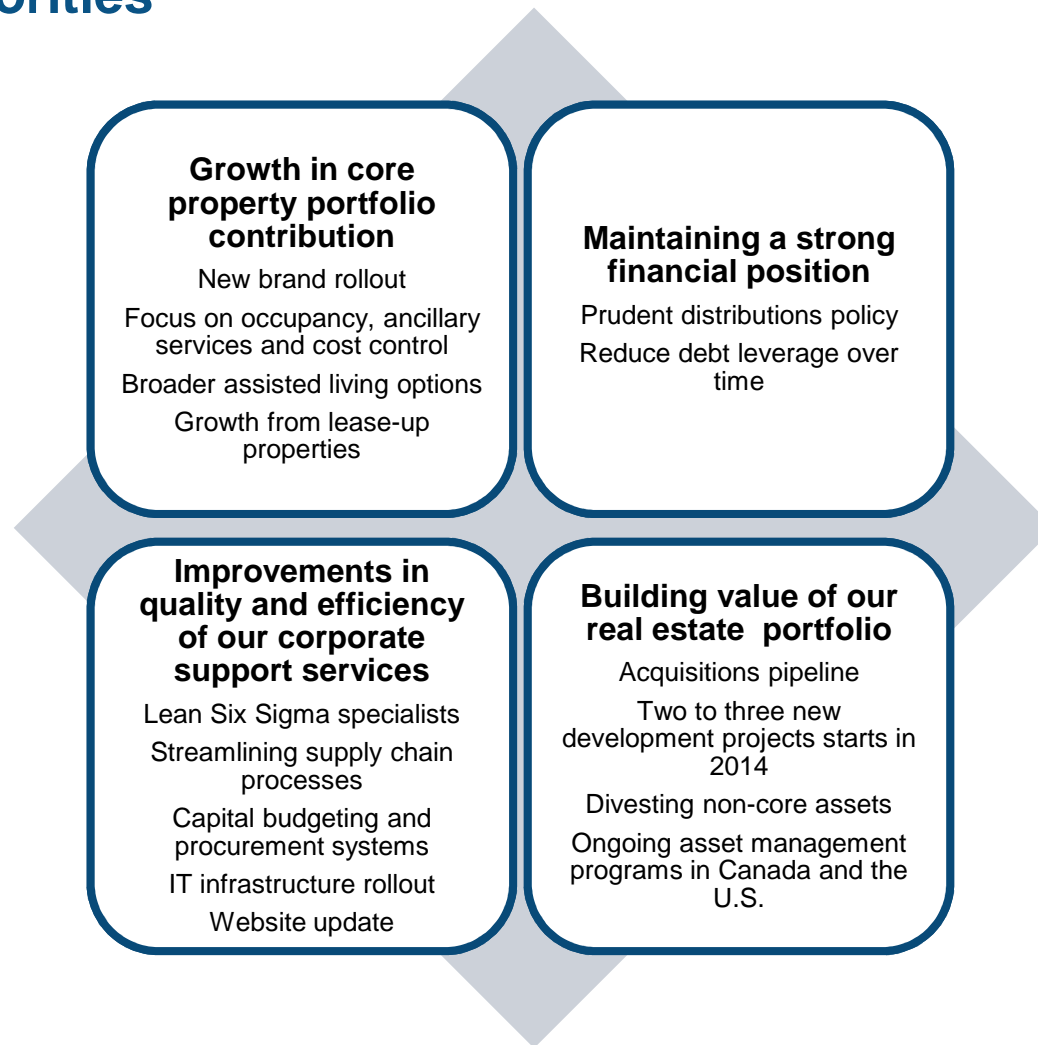


CHARTwell
retirement residences

making people's
lives **BETTER**



□ Strategic priorities



Q3 2013 Conference Call

November 15, 2013



CHARTwell
retirement residences

making people's
lives **BETTER**