

WELLTOWER INC.
Form FWP
February 24, 2016

Issuer Free Writing Prospectus, dated February 23, 2016

Filed Pursuant to Rule 433

Relating to the Preliminary Prospectus Supplement

Dated February 23, 2016 and

Registration Statement No. 333-203802

Welltower Inc.

Pricing Term Sheet

| | |
|---------------------------------|--|
| Issuer: | Welltower Inc. |
| Title of Securities: | 4.25% Notes due 2026 |
| Principal Amount: | \$700,000,000 |
| Trade Date: | February 23, 2016 |
| Settlement Date: | T+5; March 1, 2016 |
| Maturity: | April 1, 2026 |
| Interest Payment Dates: | April 1 and October 1, commencing October 1, 2016 |
| Coupon: | 4.25% per year, accruing from March 1, 2016 |
| Price to Public: | 99.227% of the principal amount, plus accrued interest, if any |
| Yield to Maturity: | 4.345% |
| Benchmark Treasury: | 1.625% due February 15, 2026 |
| Spread to Benchmark Treasury: | + 260 basis points |
| Benchmark Treasury Price/Yield: | 98-29 / 1.745% |
| Optional Redemption Provisions: | |
| Make-Whole Call: | Make-whole call prior to January 1, 2026 at + 40 basis points |
| Par Call: | Par on or after January 1, 2026 |
| CUSIP / ISIN: | 95040Q AC8 / US95040QAC87 |
| Anticipated Ratings* | Baa2/BBB/BBB+ |
| (Moody s/S&P/Fitch): | |
| Joint Book-Running Managers: | UBS Securities LLC Wells Fargo Securities, LLC |

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Credit Agricole Securities (USA) Inc.

J.P. Morgan Securities LLC

KeyBanc Capital Markets Inc.

Senior Co-Managers: Barclays Capital Inc.
Citigroup Global Markets Inc.
Deutsche Bank Securities Inc.
Goldman, Sachs & Co.
Merrill Lynch, Pierce, Fenner & Smith
Incorporated
Morgan Stanley & Co LLC

Co-Managers: BB&T Capital Markets, a division of BB&T Securities, LLC
BBVA Securities Inc.
BNY Mellon Capital Markets, LLC
The Huntington Investment Company
Loop Capital Markets LLC
Mitsubishi UFJ Securities (USA), Inc.
PNC Capital Markets LLC

*** Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting UBS Securities LLC toll-free: 1-888-827-7275 or Wells Fargo Securities, LLC toll-free: 1-800-645-3751 or by emailing wfscustomerservice@wellsfargo.com.