



B #:	0792-14
Date:	May 14, 2014
To:	All Participants
Category:	Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	Country: Canada Chartwell Retirement Residences CUSIP: 16141A103 Record Date: 04/30/2014 Payable Date: 05/15/2014

*******Critical Information*******

Canadian Withholding Tax Considerations:

DTCC clients should be aware of the Canadian tax withholding requirements on distributions to the holders of Chartwell Retirement Residences (“Chartwell”). Based on the Chartwell’s classification as a partnership for U.S. federal income tax purposes, all tax elections in EDS will only be allowed at the 25% rate except for “Eligible Canadian Residents” as defined in Canada TaxInfo. This limitation is based on Article IV(7)(b) of the Canada – United States Tax Convention (1980). Chartwell’s tax classifications can be found in Chartwell’s Short Form Prospectus, dated March 2, 2012, which can be found on www.sedar.com . Further questions should be directed to the Investor Relations Contacts listed on Chartwell’s website, www.chartwell.com

The following two tax rates will be available for the Chartwell distributions:

“Eligible Canadian Residents” – 0%

“Eligible Canadian Residents”, as defined in Canada TaxInfo, are eligible to elect at the 0% withholding rate. When electing the 0% rate of withholding, eligible Canadian residents are required to provide a CRA identification number beginning with an 8 or 9.

Non “Eligible Canadian Residents” – 25%

Non “Eligible Canadian Residents” as defined in Canada Taxinfo, will only be allowed to elect at the 25% tax withholding rate. This opinion is based on Chartwell’s classifications for Canada and U.S. federal income tax purposes and Article IV(7)(b) of the Canada – United States Tax Convention (1980).

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Non-Confidential

U.S Tax Withholding Considerations

Please note that Chartwell Retirement Residences is treated as a partnership for U.S. federal income tax purposes and thus the Chartwell distributions or a portion thereof may be subject to U.S. federal income tax withholding.

If there are any questions regarding this Important Notice or the processing of related instructions via EDS, participants should contact DTCC's Customer Service Center at (888) 382-2721.

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