

2017 NHI Dividend Taxable Classification

NATIONAL HEALTH INVESTORS, INC.

CUSIP NO. 63633D-10-4

Breakdown of amount to be reported to common stockholders
on Form 1099-DIV for tax year 2017

The dividends paid by National Health Investors, Inc. which are reportable for tax purposes to recipients for 2017 should be characterized as follows for Form 1099-DIV:

Record Date	03/31/17	06/30/17	09/30/17	12/31/17	Total
Payment Date	05/10/17	08/10/17	11/10/17	01/31/18	
Gross Dividends	0.950000	0.950000	0.950000	0.950000	3.800000
Box 1a-Total Ordinary Dividends	0.583546	0.788477	0.778663	0.779858	2.930544
Box 1b-Qualified Dividends	0.000000	0.000000	0.000000	0.000000	0.000000
Box 2a-Total Capital Gain Distribution	0.205225	0.000000	0.000000	0.001204	0.206429
Box 2b-Section 1250 Gain	0.000000	0.000000	0.000000	0.001204	0.001204
Box 3-Nondividend Distributions	0.161229	0.161523	0.171337	0.168938	0.663027

The dividend of record on 12/31/17, which will be paid on January 31, 2018, should be treated for tax purposes as paid in 2017 as provided in Code Sec. 857(b)(9).