Chartwell Announces Strong Q2 2026 Results with Twelfth Consecutive Quarter of Double-Digit Growth in Funds from Operations per Unit

MISSISSAUGA, ONTARIO – August 6, 2026 – Chartwell Retirement Residences ("Chartwell") (TSX: CSH.UN) announced today its results for the three and six months ended June 30, 2026.

Highlights

Q2 2026 compared to Q2 2025:

- Property revenue increased $52.3 million or 19.5%.
- Net loss decreased $4.4 million.
- Funds from operations ("FFO")[1] increased $23.0 million or 34.0%, and $0.04 per unit or 16.7%.
- Same property adjusted net operating income ("NOI")[1] increased 11.9%.
- Same property adjusted operating margin increased 110 basis points ("bps") to 42.5%.
- Weighted average same property occupancy increased 320 bps to 94.3%.
- Same property adjusted resident revenue per occupied suite ("REVPOS")[1] increased 4.6%.
- Same property adjusted NOI per occupied suite ("NOIPOS")[1] increased 8.1%.

"Our teams delivered another strong quarter in Q2 2026, with FFO per unit increasing 17% over Q2 2025, marking our twelfth consecutive quarter of double-digit growth in FFO per unit. During the quarter, we continued to execute our portfolio optimization strategy through acquisitions, developments and the disposition of non-core assets, further strengthening our presence in key growth markets with newer, more efficient communities.

"The recent announcement of four development projects with our trusted partners representing 828 suites, reflects our commitment to leading the next phase of retirement residence development in Canada. Together, these investments will expand the supply of high-quality, purpose-built communities and increase choice for Canadian seniors as demand for retirement living continues to grow," said Vlad Volodarski, Chartwell's Chief Executive Officer.

"These results reflect the commitment of our people across our residences and support offices to delivering exceptional experiences for our residents. I thank them for their hard work, passion and continued focus on the residents and families we have the privilege of serving."

Results of Operations

($000s, except per unit amounts, number of units, per occupied suite amounts, and percentages)	Three Months Ended June 30			Six Months Ended June 30		
	2026	2025	Change	**2026**	2025	Change
Property revenue	320,356	268,034	52,322	623,306	511,602	111,704
Direct property operating expense	187,229	159,683	27,546	366,440	309,739	56,701
Net income/(loss)	(1,339)	(5,737)	4,398	6,653	27,457	(20,804)
FFO[1]	90,524	67,553	22,971	176,102	123,722	52,380
FFO per unit[1]	0.28	0.24	0.04	0.54	0.44	0.10
Weighted average number of units outstanding (000s)[2]	327,251	285,514	41,737	323,832	281,749	42,083
G&A expenses	15,788	14,126	1,662	30,490	31,209	(719)
Same property:						
Adjusted resident revenue[1]	199,903	184,723	15,180	398,827	366,140	32,687
Adjusted other property revenue[1]	4,831	2,931	1,900	7,647	6,314	1,333
Adjusted property revenue[1]	204,734	187,654	17,080	406,474	372,454	34,020
Adjusted DOE[1]	117,794	109,936	7,858	234,608	221,414	13,194
Adjusted NOI[1]	86,940	77,718	9,222	171,866	151,040	20,826
Adjusted operating margin[1]	42.5%	41.4%	1.1pp	42.3%	40.6%	1.7pp
Weighted average occupancy rate[3]	94.3%	91.1%	3.2pp	94.4%	90.8%	3.6pp
REVPOS[1]	4,915	4,698	217	4,894	4,671	223
Adjusted direct property operating expense per occupied suite ("DOEPOS")[1]	2,896	2,796	100	2,879	2,824	55
NOIPOS[1]	2,138	1,977	161	2,109	1,927	182

For Q2 2026, property revenue increased $52.3 million or 19.5%, and direct property operating expense increased $27.5 million or 17.3%.

For Q2 2026, net loss was $1.3 million compared to net loss of $5.7 million in Q2 2025 primarily due to:

- higher property revenue, and
- higher reversal of impairment expense,

partially offset by:

- higher direct property operating expense,
- higher depreciation of property, plant and equipment ("PP&E"),
- higher deferred tax expense,
- higher finance costs, and
- higher general, administrative and Trust ("G&A") expenses.

For Q2 2026, FFO was $90.5 million or $0.28 per unit, compared to $67.6 million or $0.24 per unit for Q2 2025. FFO does not include $2.8 million or $0.01 per unit of income guarantees related to recently acquired properties. The change in FFO was primarily due to:

- higher adjusted NOI of $27.6 million,

partially offset by:

- higher finance costs of $4.0 million, and
- higher G&A expenses of $1.7 million.

For 2026 YTD, property revenue increased $111.7 million or 21.8%, and direct property operating expense increased $56.7 million or 18.3%.

For 2026 YTD, net income was $6.7 million compared to $27.5 million in 2025 YTD that included the gain on sale of $60.3 million due to the completed Welltower Transaction. The remaining differences are primarily due to:

- higher direct property operating expense,
- higher depreciation of PP&E,
- higher deferred tax expense, and
- higher finance costs,

partially offset by:

- higher property revenue,
- no current income tax expense in 2026 YTD as compared to income tax expense in 2025 YTD,
- lower negative changes in fair value of financial instruments,
- lower transaction costs related to dispositions, and
- higher reversal of impairment expense.

For 2026 YTD, FFO was $176.1 million or $0.54 per unit, compared to $123.7 million or $0.44 per unit for 2025 YTD. FFO does not include $6.0 million or $0.02 per unit of income guarantees related to recently acquired properties. The change in FFO was primarily due to:

- higher adjusted NOI of $55.3 million,

partially offset by:

- higher finance costs of $4.5 million.

Financial Position

	June 30, 2026	**December 31, 2025**	December 31, 2024
Net Debt to Adjusted EBITDA[4]	7.0x	6.9x	8.4x
Interest Coverage Ratio[4]	3.5x	3.5x	2.7x
Available liquidity[1] *($000)*	408,056	504,043	314,295
Weighted average interest rate *(consolidated)*	3.99%	3.92%	4.30%

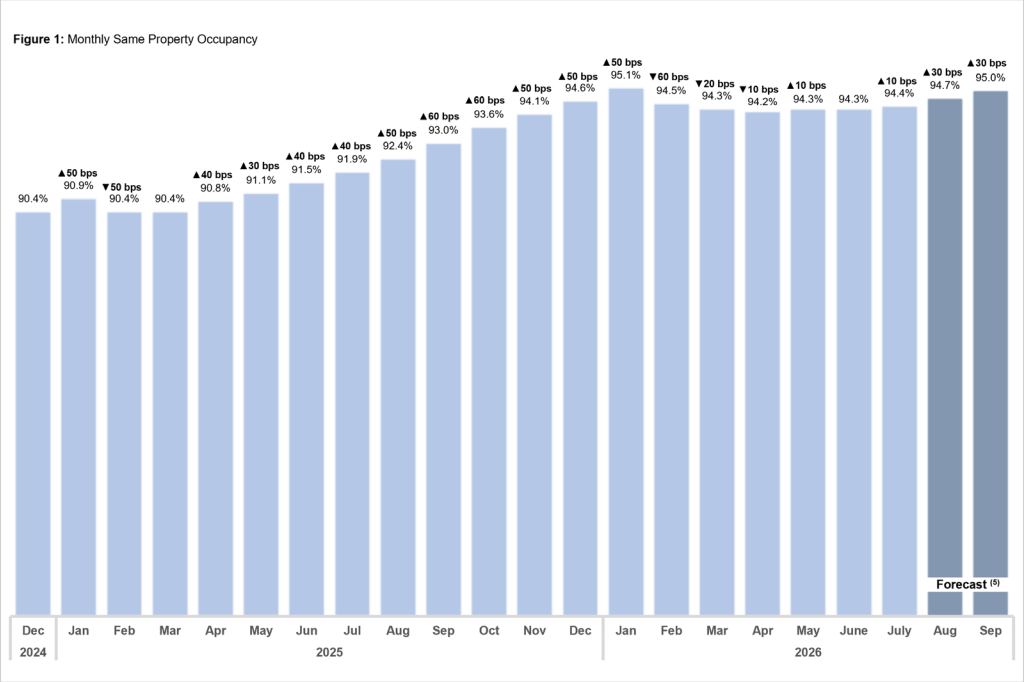
As at June 30, 2026, liquidity[1] amounted to $408.1 million, which included $38.1 million of cash and cash equivalents and $370.0 million of available borrowing capacity on our credit facilities.

2026 Outlook and Recent Developments

An updated discussion of our business outlook can be found in the "2026 Outlook" section of our Management's Discussion and Analysis for the three months ended June 30, 2026 (the "Q2 2026 MD&A").

Operations

Figure 1 provides an update in respect of our same property occupancy.



We experienced a seasonal occupancy dip during the 2026 winter that was more in-line with historical periods given severe weather conditions and a more pronounced flu season. We expect to see continued strong leasing activity given the robust industry supply and demand fundamentals and expect to achieve our full year average occupancy target of 95%.

Portfolio Optimization Activities

We continue to execute on our portfolio optimization strategy of enhancing our asset base to generate growing NOI, acquiring newer properties in core markets, selling non-core properties, repositioning underperforming properties and pursuing new developments. Recent activities include:

- On June 2, 2026, we completed the acquisition of a 30% ownership interest in the Seasons Retirement Communities portfolio (the "Portfolio") through a joint arrangement with Fengate Asset Management ("Fengate"). The portfolio includes 23 seniors housing communities comprising 2,943 suites in Ontario, British Columbia and Alberta. Chartwell will manage the operations of these residences. The purchase price for our interest was $382.5 million and was partially satisfied by the proportionate assumption of approximately $208.8 million of mortgages with a weighted average interest rate of 4.46% and a weighted average term to maturity of 5.0 years, with the remainder paid in cash. Under our agreement with Fengate, both parties have contractual rights that are expected to result in our acquiring an additional 20% ownership interest in the Portfolio upon the achievement of specified milestones.
- On June 3, 2026, we completed the acquisition of Palermo Village Retirement Residence, comprising 116 suites in Oakville, Ontario for $43.0 million which was settled in cash.
- On July 2, 2026, we completed the sale of nine non-core properties in Ontario for $117.9 million. Net proceeds were $82.3 million, after $2.0 million of transaction costs and repayment of $33.6 million of mortgages with a weighted average interest rate of 3.30% and weighted average term to maturity of 4.3 years.
- On July 16, 2026, we completed the acquisition of a 50% ownership interest in Chartwell Le Montcalm, a 283-suite retirement residence in Candiac, Quebec, for a purchase price of $43.3 million before closing costs and working capital adjustments. The purchase price included the proportionate assumption of the $22.3 million mortgage bearing interest at 6.0% maturing on October 1, 2026, with the balance settled in cash.
- On July 24, 2026, we announced four new development projects in Alberta, British Columbia and Quebec representing 828 suites offering a mix of seniors apartments, independent living and memory living. The projects are in partnership

with experienced developers and through forward purchase agreements enhance Chartwell's future acquisition pipeline (refer to our press release dated July 24, 2026).

- On August 4, 2026, we entered into a definitive agreement to acquire a 100% ownership interest in a retirement residence located in the Greater Toronto Area, for a purchase price of $136.0 million. This transaction is expected to close in Q3 2026.
- On August 4, 2026, we entered into a definitive agreement to sell one non-core property in Ontario for $41.8 million. This transaction is subject to customary adjustments in accordance with the terms of the purchase and sale agreement and is expected to close in Q3 2026.
- On August 4, 2026, we entered into a definitive agreement to sell one property in Ontario for $91.0 million. This transaction is subject to customary adjustments in accordance with the terms of the purchase and sale agreement and is expected to close in Q3 2026. This property has an in-place CMHC-insured mortgage with an outstanding balance of $21.3 million bearing interest at 3.13% maturing in 2028.

Liquidity and Financing

As at August 6, 2026, liquidity amounted to $614.2 million, which included $219.2 million of cash and cash equivalents and $395.0 million of available borrowing capacity on our Credit Facility.

As of the date of this release, for the remainder of 2026, we have $227.1 million of mortgage debt maturing with a weighted average interest rate of 2.8% and senior unsecured debentures of $250.0 million with an interest rate of 6.0%. At August 6, 2026, 10-year CMHC-insured mortgage rates are estimated at approximately 4.17% and five-year unsecured debenture rate to be approximately 4.38%.

On June 30, 2026, we amended our credit facilities agreement, combining our secured and unsecured credit facilities into a single $400.0 million credit facility (the “Credit Facility”). Under the amended agreement, the Credit Facility has separate secured and unsecured tranches. The amendment allows Chartwell, subject to availability of sufficient security, to maximize borrowing capacity of the credit facility at secured pricing. At the current BBB rating by DBRS, last confirmed by DBRS on May 7, 2026, amounts borrowed under the secured tranche bear interest at the banks’ prime rate (“Prime”) plus 30 bps or at the the Canadian Overnight Repo Rate Average (“CORRA”) plus 130 bps plus credit spread adjustment, and amounts borrowed under the unsecured tranche bear interest at Prime plus 45 bps or CORRA plus 145 bps plus credit spread adjustment. The cost of our Credit Facility is based on our credit rating. The amendment also extended the maturity of the Credit Facility from May 29, 2029 to May 29, 2031.

On November 6, 2025, we filed a new prospectus supplement to renew our at-the-market equity distribution program (the “2025 ATM Program”) to allow us to issue up to $500.0 million of Trust Units from treasury to the public from time to time. During the six months ended June 30, 2026, we issued an aggregate 6,755,772 Trust Units under the 2025 ATM Program at an average price of $21.08 per Trust Unit for total gross proceeds of $142.4 million. Commission and other costs amounted to $2.1 million. The 2025 ATM Program was terminated on May 7, 2026, with approximately $382.4 million of cumulative Trust Units issued and sold under the program.

On May 7, 2026, we filed a new final base shelf prospectus and a new prospectus supplement for the ATM Program (the “2026 ATM Program”) to allow us to issue up to an additional $500.0 million of Trust Units. The 2026 ATM Program is expected to remain in place until June 7, 2029, unless terminated prior to such date by Chartwell or otherwise in accordance with the terms of the Equity Distribution Agreement which sets out the terms of the sale of Trust Units under the 2026 ATM Program. During the three months ended June 30, 2026, we issued an aggregate 3,343,539 Trust Units under the 2026 ATM Program at an average price of $21.74 per Trust Unit for total gross proceeds of $72.7 million. Commission and other costs amounted to $1.3 million.

Quarterly Investor Materials and Conference Call

We invite you to review our Q2 2026 investor materials on our website at investors.chartwell.com.

Q2 2026 Financial Statements
Q2 2026 MD&A
Q2 2026 Investor Presentation

A conference call hosted by Chartwell’s senior management will be held **Friday, August 7, 2026, at 10:00 AM ET.** Participation in the live conference call can be accessed by registering on the Investor Relations section of Chartwell’s website or by clicking on the following link Participant Registration. A slide presentation to accompany management’s comments during the conference call will be available on the website. To access the live **webcast** of the conference call and presentation, please go to the Investor Relations section of Chartwell’s website or click on the following link Q2 2026 Results Webcast.

A replay of the webcast will be available following the conference call on the Investor Relations section of Chartwell’s website at investors.chartwell.com.

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Footnotes

(1) FFO, FFO per unit, adjusted property revenue, adjusted resident revenue, adjusted other property revenue, adjusted DOE, adjusted NOI, adjusted operating margin, NOIPOS, REVPOS, DOEPOS, liquidity, interest coverage ratio, imputed cost of debt, and net debt to adjusted EBITDA ratio are non-GAAP measures. These measures do not have standardized meanings prescribed by GAAP and, therefore, may not be comparable to similar measures used by other issuers. These measures are used by management in evaluating operating and financial performance. Please refer to the heading "Non-GAAP Financial Measures" on page 6 of this press release. Certain information about non-GAAP financial measures, non-GAAP ratios, capital management measures, and supplementary measures found in Chartwell's Q2 2026 MD&A, is incorporated by reference. Full definitions of FFO and FFO per unit can be found on page 15, adjusted NOI on page 16, same property adjusted NOI on page 17, same property adjusted operating margin, NOIPOS, REVPOS, and DOEPOS on page 17, liquidity on page 22, interest coverage ratio on page 36, and net debt to adjusted EBITDA ratio on page 38 of the Q2 2026 MD&A available on Chartwell's website, and under Chartwell's profile on the System for Electronic Document and Analysis Retrieval ("SEDAR+") website at sedarplus.com. The definitions of these measures have been incorporated by reference.

(2) Includes Trust Units, Class B Units of Chartwell Master Care LP, and Trust Units issued under Executive Unit Purchase Plan and Deferred Trust Unit Plan.

(3) 'pp' means percentage points.

(4) Non-GAAP; calculated in accordance with the Trust indentures for Chartwell's 6.000% Series C senior unsecured debentures, 4.400% Series D senior unsecured debentures, 3.650% Series E senior unsecured debentures, and 4.500% Series F senior unsecured debentures and may not be comparable to similar metrics used by other issuers or to any GAAP measures.

(5) Forecast includes leases and notices as at July 31, 2026, and an estimate of mid-month move-ins of 20 bps for August and 40 bps for September, based on the preceding 12-month average of such activity.

About Chartwell

Chartwell is in the business of serving and caring for Canada's seniors, committed to its vision of Making People's Lives BETTER and to providing a happier, healthier, and more fulfilling life experience for its residents. Chartwell is an unincorporated, open-ended real estate trust which indirectly owns and operates a complete range of seniors housing communities, from independent living through to assisted living and long term care. Chartwell is one of the largest operators in Canada, serving approximately 25,000 residents in four provinces across the country. For more information visit www.chartwell.com.

Forward-Looking Information

This press release 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. 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. Examples of forward-looking information in this document include, but are not limited to, statements regarding acquisitions and dispositions, including closing and financing details; development activities; debt financings; portfolio optimization strategies; joint ventures; expectations with respect to taxes that are expected to be payable in the current and future years; statements regarding occupancy and rate forecasts; and the 2026 ATM Program, including the expected benefits thereof and intended use of net proceeds. Forward-looking information can be generally identified by the use of words such as "anticipate," "continue," "estimate," "expect," "expected," "intend," "may," "will," "project," "plan," "should," "believe," and similar expressions. 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 assumptions, risks and uncertainties are more fully described in the "Risks and Uncertainties and Forward-Looking Information" section in Chartwell's Q2 2026 MD&A, and 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 (the "AIF"). A copy of the Q2 2026 MD&A, the AIF, and Chartwell's other publicly filed documents can be accessed under Chartwell's profile on the SEDAR+ website at sedarplus.com. Except as required by law, Chartwell does not intend to update or revise any forward-looking statements, whether as a result of new information, future events, or for any other reason.

For more information, please contact:
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Non-GAAP Financial Measures

Chartwell's condensed consolidated interim financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"). Management uses certain financial measures to assess Chartwell's operating and financial performance, which are measures not defined in generally accepted accounting principles ("GAAP") under IFRS. The following measures: FFO, FFO per unit, same property adjusted NOI, adjusted NOI, adjusted operating margin, REVPOS, DOEPOS, NOIPOS, liquidity, interest coverage ratio and net debt to adjusted EBITDA ratio as well as other measures discussed elsewhere in this release, do not have a standardized definition prescribed by IFRS. They are presented because management believes these non-GAAP measures are relevant and meaningful measures of Chartwell's performance and as computed may differ from similar computations as reported by other issuers and may not be comparable to similarly titled measures reported by such issuers. For a full definition of these measures, please refer to the Q2 2026 MD&A available on Chartwell's website and on SEDAR+.

The following table reconciles property revenue and direct property operating expense from our financial statements to adjusted property revenue and adjusted direct property operating expense, and NOI to Adjusted NOI, and identifies contributions from our same property portfolio, our growth portfolio, and our repositioning portfolio:

($000s, except occupancy rates)	**Q2 2026**	Q2 2025	Change	**2026 YTD**	2025 YTD	Change
Property revenue	**320,356**	**268,034**	**52,322**	**623,306**	**511,602**	**111,704**
Add (Subtract):						
Share from joint ventures [(1)]	16,382	10,622	5,760	28,078	32,251	(4,173)
Share from non-controlling interest [(2)]	-	(900)	900	-	(2,144)	2,144
Adjusted property revenue	**336,738**	**277,756**	**58,982**	**651,384**	**541,709**	**109,675**
Comprised of:						
Same property	*204,734*	*187,654*	*17,080*	*406,474*	*372,454*	*34,020*
Growth	*88,190*	*52,022*	*36,168*	*158,956*	*86,624*	*72,332*
Repositioning	*43,814*	*38,080*	*5,734*	*85,954*	*82,631*	*3,323*
Adjusted property revenue	*336,738*	*277,756*	*58,982*	*651,385*	*541,709*	*109,676*
Resident revenue	**314,241**	**263,654**	**50,587**	**613,119**	**502,693**	**110,426**
Add (Subtract):						
Share from joint ventures [(1)]	16,234	10,505	5,729	27,822	31,891	(4,069)
Share from non-controlling interest [(2)]	-	(886)	886	-	(2,115)	2,115
Adjusted resident revenue	**330,475**	**273,273**	**57,202**	**640,941**	**532,469**	**108,472**
Comprised of:						
Same property	*199,903*	*184,723*	*15,180*	*398,827*	*366,140*	*32,687*
Growth	*87,097*	*51,159*	*35,938*	*156,858*	*85,152*	*71,706*
Repositioning	*43,475*	*37,391*	*6,084*	*85,256*	*81,177*	*4,079*
Adjusted resident revenue	*330,475*	*273,273*	*57,202*	*640,941*	*532,469*	*108,472*
Other property revenue	**6,115**	**4,380**	**1,735**	**10,187**	**8,909**	**1,278**
Add (Subtract):						
Share from joint ventures [(1)]	148	117	31	256	360	(104)
Share from non-controlling interest [(2)]	-	(14)	14	-	(29)	29
Adjusted other property revenue	**6,263**	**4,483**	**1,780**	**10,443**	**9,240**	**1,203**
Comprised of:						
Same property	*4,831*	*2,931*	*1,900*	*7,647*	*6,314*	*1,333*
Growth	*1,093*	*863*	*230*	*2,098*	*1,472*	*626*
Repositioning	*339*	*689*	*(350)*	*698*	*1,454*	*(756)*
Adjusted other property revenue	*6,263*	*4,483*	*1,780*	*10,443*	*9,240*	*1,203*
Direct property operating expense	**187,229**	**159,683**	**27,546**	**366,440**	**309,739**	**56,701**
Add (Subtract):						
Share from joint ventures	9,696	6,259	3,437	16,327	19,768	(3,441)
Share from non-controlling interest	-	(446)	446	-	(1,072)	1,072
Adjusted direct property operating expense	**196,925**	**165,496**	**31,429**	**382,767**	**328,435**	**54,332**
Comprised of:						
Same property	*117,794*	*109,936*	*7,858*	*234,608*	*221,414*	*13,194*
Growth	*48,723*	*28,574*	*20,149*	*87,904*	*49,013*	*38,891*
Repositioning	*30,408*	*26,986*	*3,422*	*60,255*	*58,008*	*2,247*
Adjusted direct property operating expense	*196,925*	*165,496*	*31,429*	*382,767*	*328,435*	*54,332*
NOI	**133,127**	**108,351**	**24,776**	**256,866**	**201,863**	**55,003**
Add (Subtract):						
Share from joint ventures	6,686	4,363	2,323	11,751	12,483	(732)
Share from non-controlling interest	-	(454)	454	-	(1,072)	1,072
Adjusted NOI	**139,813**	**112,260**	**27,553**	**268,617**	**213,274**	**55,343**
Comprised of:						
Same property	*86,940*	*77,718*	*9,222*	*171,866*	*151,040*	*20,826*
Growth	*39,467*	*23,448*	*16,019*	*71,052*	*37,611*	*33,441*
Repositioning	*13,406*	*11,094*	*2,312*	*25,699*	*24,623*	*1,076*
Adjusted NOI	*139,813*	*112,260*	*27,553*	*268,617*	*213,274*	*55,343*
Weighted average occupancy rate:						
Same property portfolio	94.3%	91.1%	3.2pp	94.4%	90.8%	3.6pp
Growth portfolio	90.7%	91.2%	(0.5pp)	90.7%	90.8%	(0.1pp)
Repositioning portfolio	93.3%	89.2%	4.1pp	93.3%	88.7%	4.6pp
Total portfolio	93.0%	90.9%	2.1pp	93.0%	90.4%	2.6pp

(1) Non-GAAP; represents Chartwell's proportionate share of the property revenue and direct property operating expense of our Equity-Accounted JVs, respectively.

(2) Non-GAAP; represents Chartwell's proportionate share of the resident revenue and direct property operating expense of our non-controlling interest, respectively.

The following table provides a reconciliation of net income/(loss) to FFO**:**

	($000s, except per unit amounts and number of units)	**Q2 2026**	Q2 2025	Change	**2026 YTD**	2025 YTD	Change
	Net income/(loss)	(1,339)	(5,737)	4,398	6,653	27,457	(20,804)
	Add (Subtract):						
B	Depreciation of PP&E	74,677	59,694	14,983	141,831	112,386	29,445
D	Amortization of limited life intangible assets	341	439	(98)	719	905	(186)
B	Depreciation of PP&E and amortization of intangible assets used for administrative purposes included in depreciation of PP&E and amortization of intangible assets above	(892)	(833)	(59)	(1,885)	(1,713)	(172)
E	Loss/(gain) on disposal of assets	409	(249)	658	(2,011)	(60,501)	58,490
J	Transaction costs arising on dispositions	1,196	1,674	(478)	1,499	6,131	(4,632)
H	Impairment losses/(reversals)	(3,549)	(1,963)	(1,586)	(3,549)	(1,963)	(1,586)
F	Tax on gains or losses on disposal of properties	-	(157)	157	-	7,968	(7,968)
G	Deferred income tax	9,797	5,962	3,835	21,183	17,579	3,604
O	Distributions on Class B Units recorded as interest expense	226	224	2	449	452	(3)
M	Changes in fair value of financial instruments	6,867	7,608	(741)	7,311	13,087	(5,776)
Q	FFO adjustments for Equity-Accounted JVs	2,791	973	1,818	3,913	2,104	1,798
U	Non-controlling interest	-	(82)	82	-	(170)	170
	FFO	90,524	67,553	22,971	176,102	123,722	52,380
	Weighted average number of units (000)	327,251	285,514	41,737	323,832	281,749	42,083
	FFO per unit	0.28	0.24	0.04	0.54	0.44	0.10

The following table provides details of the weighted average number of occupied suites used in calculations of REVPOS, DOEPOS, and NOIPOS:

	Q2 2026	Q2 2025	Change	**2026 YTD**	2025 YTD	Change
Weighted average number of occupied suites	13,558	13,106	452	13,581	13,066	515