

**CHARTER OF THE INVESTMENT AND
ENTERPRISE RISK MANAGEMENT COMMITTEE
OF THE BOARD OF DIRECTORS OF**

NATIONWIDE HEALTH PROPERTIES, INC.

Amended and Restated by the Board as of November 4, 2009

I. PURPOSE OF THE COMMITTEE

The purposes of the Investment and Enterprise Risk Management Committee (the “Committee”) of the Board of Directors (the “Board”) of Nationwide Health Properties, Inc. (the “Corporation”) shall be to make investment decisions that are within the limits established by the Board, to assist the Board in its oversight of the growth, performance and management of the Corporation’s portfolio of investments, and to ensure that enterprise risk management assessments and risk profiles that identify the most significant financial and market risks to the Corporation are periodically completed by the Corporation.

II. COMPOSITION OF THE COMMITTEE

The Committee shall consist of three or more directors as determined from time to time by the Board upon the recommendation of the Corporate Governance and Nominating Committee. Each member of the Committee shall be qualified to serve on the Committee pursuant to any requirements that the Board deems appropriate.

The chairman of the Committee shall be designated by the Board, provided that if the Board does not so designate a chairman, the members of the Committee, by a majority vote, may designate a chairman.

Any member of the Committee may be removed by the Board in its discretion. Any vacancy on the Committee shall be filled by majority vote of the Board upon the recommendation of the Corporate Governance and Nominating Committee.

III. MEETINGS AND PROCEDURES OF THE COMMITTEE

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less frequently than once every fiscal quarter. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary.

A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

The Committee shall maintain minutes of its meetings and shall report regularly to the Board on its activities, as appropriate.

IV. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

A. *Investments and Sales*

The Board has delegated authority to the Committee to approve (without further Board approval) the investments and sales by the Corporation within the limits established by the Board.

B. *Portfolio Management*

The Committee shall have the following duties and responsibilities with respect to the management of the Corporation's portfolio of investments:

(a) To review at least quarterly with management the Corporation's portfolio of assets.

(b) To review and monitor at least quarterly those assets whose performance is or may be substandard or trending downward.

C. *Enterprise Risk Management*

The Committee shall have the following duties and responsibilities with respect to enterprise risk management:

(a) To periodically review risk assessments to determine the material financial and market risks to which the Corporation may be exposed and to consider the strategy for managing those risks.

(b) To monitor the implementation of risk management strategy.

(c) To review management responses to significant risks.

(d) To keep abreast of changes to the Corporation's risk management and control systems.

V. DELEGATION OF AUTHORITY

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees and/or outside advisors such power and authority as the Committee deems appropriate; provided, however, that the Committee shall not delegate to a subcommittee and /or an outside advisor any power or

authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.

VI. EVALUATION OF THE COMMITTEE

The Committee shall evaluate its performance on an annual basis. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope and shall recommend such changes as it deems necessary or appropriate. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Corporation's or the Board's policies or procedures.

VII. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may retain, at the Corporation's expense, such independent counsel or other consultants or advisers as it deems necessary or appropriate.