

Nontraded REIT Industry Review: Second Quarter 2014



American Realty Capital Daily Net Asset Value Trust, Inc.

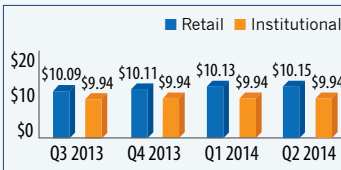
Total Assets.....	\$32.5 Million
Real Estate Assets	\$30.9 Million
Cash	\$0.8 Million
Securities	\$0.0 Million
Other	\$0.8 Million



Cash to Total Assets Ratio: 2.5%
 Asset Type: Diversified
 Number of Properties: 14
 Square Feet / Units / Rooms / Acres: 209,364 Sq. Ft.
 Percent Leased: 100.0%
 Weighted Average Lease Term Remaining: 11.9 Years
 Life Stage: Growth
 Investment Style: Core
 Weighted Average Shares Outstanding: 2,313,668

Initial Offering Date: August 15, 2011
 Offering Status: Initial
 Number of Months Fundraising: 35
 Anticipated Offering Close Date: February 11, 2015
 Current Price per Share: See Below
 Reinvestment Price per Share: See Below

Historical Price



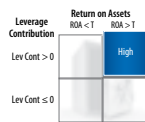
Contact Information

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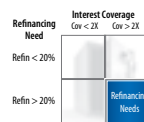
Performance Profiles

Operating Performance



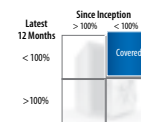
The REIT's recent 12-month average return on assets exceeds yields on 10-year Treasuries, indicating potential for positive risk-adjusted returns. At its current cost of debt and level of borrowing, its use of debt is contributing to increased returns for shareholders.

Financing Outlook



Interest coverage ratio is above the 2.0X benchmark but more than 20% of the REIT's debt matures within two years or is at unhedged variable rates. The REIT may face difficulties in refinancing its borrowings or interest rate risk from increasing rates, but earnings currently provide coverage of interest expense.

Cumulative MFFO Payout

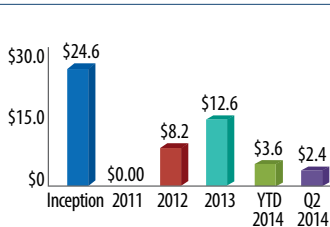


Cumulative MFFO since inception exceeds the cumulative cash distributions to common shareholders, indicating the REIT has fully funded cash distributions from its real estate operations. At the current distribution rate and level of modified funds from operations, trends suggest the distributions can be maintained.

Summary

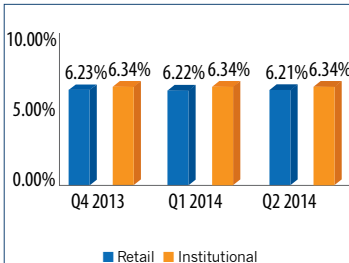
The REIT's 12-month return on assets of 8.05% exceeds the 10-Year Treasury Yield, and it provides a positive leverage contribution given the 50% debt ratio and 5.35% average cost of debt. The REIT's trailing 12-month interest coverage ratio has improved to 2.4X, above the 2.0X benchmark. 30.8% of the REIT's debt matures in 2015 indicating a need for refinancing. The REIT has maintained an MFFO payout ratio well below 100% as cash distributions exclusive of DRP were only 47% of MFFO over the past 12 months and 60% since inception.

Gross Dollars Raised*

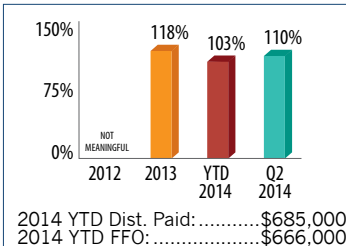


*Includes reinvested distributions (in millions)

Historical Distribution

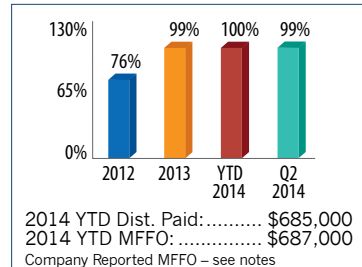


Historical FFO Payout Ratio



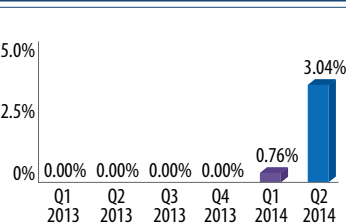
2014 YTD Dist. Paid:\$685,000
 2014 YTD FFO:\$666,000

Historical MFFO Payout Ratio



2014 YTD Dist. Paid:\$685,000
 2014 YTD MFFO:\$687,000
 Company Reported MFFO – see notes

Redemptions

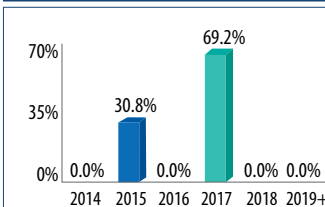


Debt Breakdown

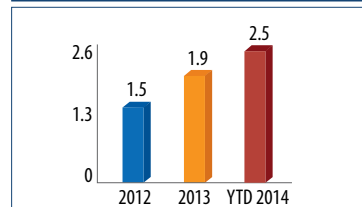


Debt to Total Assets Ratio: 50.0%
 Total:\$16.2 Million
 Fixed:\$16.2 Million
 Variable:\$0.0 Million
 Avg. Wtd. Rate: 5.35%
 Loan Term: 2.1 yrs

Debt Repayment Schedule



Interest Coverage Ratio



Source of Distributions, Trends and Items of Note

- The purchase price as of August 1, 2014 was \$10.15 per share for the Retail share class and \$9.94 per share for the Institutional share class.
- During 2Q 2014 the Company acquired one property for \$1.87 million.
- As of July 31, 2014, the Company had 2.4 million shares of common stock outstanding. Total gross proceeds, net of repurchases, from these issuances were \$23.9 million, including shares issued under the DRIP. As of July 31, 2014, the aggregate value of all share issuances was \$24.1 million based on a per share value equal to the sum of the NAV for each class of common stock, divided by the number of shares of that class outstanding.
- The REIT's Cash to Total Assets ratio decreased to 2.5% as of 2Q 2014 compared to 3.4% as of 2Q 2013.
- The REIT's Debt to Total Assets ratio decreased to 50.0% as of 2Q 2014 compared to 57.8% as of 2Q 2013.
- The Company had hedged \$9.7 million of its variable rate debt as of June 30, 2014.
- The Company uses modified funds from operations ("MFFO") as defined by the Investment Program Association ("IPA").
- Cash flows provided by operations was approximately \$547,000 for the three months ended June 30, 2014. During the three months ended June 30, 2014, the Company paid distributions of approximately \$354,000, inclusive of \$170,000 of distributions of shares issued under the DRIP. Cash used to pay distributions was generated by operations (52%) and common stock issued under the DRIP (48%).