Nontraded REIT Industry Review: Third Quarter 2014

BlueVault PARTNERS, LLC

Cole Credit Property Trust V, Inc.

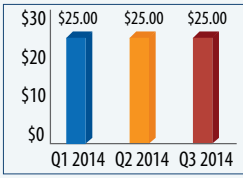
Total Assets	$207.0 Million
Real Estate Assets	$193.7 Million
Cash	$6.4 Million
Securities	$0.0 Million
Other	$6.9 Million



Cash to Total Assets Ratio:	3.1%
Asset Type:	Retail
Number of Properties:	47
Square Feet / Units / Rooms / Acres:	716,000 Sq. Ft.
Percent Leased:	99.0%
Weighted Average Lease Term Remaining:	15.4 Years
LifeStage:	Growth
Investment Style:	Core
Weighted Average Shares Outstanding:	2,313,971

Initial Offering Date:	March 17, 2014
Offering Status	Initial
Number of Months Fundraising:	6
Anticipated Offering Close Date:	March 17, 2016
Current Price per Share:	$25.00
Reinvestment Price per Share:	$23.75

Historical Price



Contact Information

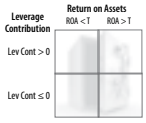
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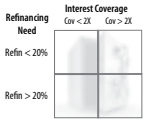
Performance Profiles

Operating Performance



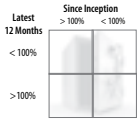
As an Emerging LifeStage REIT, there are less than five quarters of data to calculate meaningful return on assets and leverage contribution metrics.

Financing Outlook



As an Emerging LifeStage REIT, there are less than five quarters of data to calculate meaningful interest coverage ratios. REITs in the Emerging LifeStage often rely on short-term financing with variable rates which will later be refinanced with longer maturity debt.

Cumulative MFFO Payout

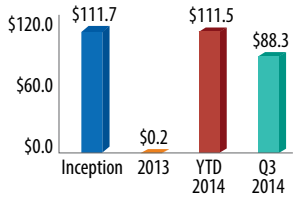


For this Emerging LifeStage REIT there are less than five quarters of data to calculate meaningful MFFO Payout ratios. REITs in the Emerging LifeStage may fund a portion of cash distributions in the first year of operations from offering proceeds until MFFO is sufficient to fund them.

Summary

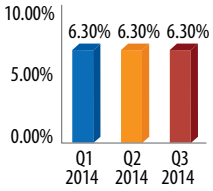
As an Emerging LifeStage REIT with less than five quarters of operating data, metrics for Operating Performance, Financing Outlook and Cumulative MFFO Payout are not yet meaningful. After 3Q 2015, the profile will begin to show meaningful results.

Gross Dollars Raised*

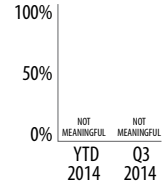


*Includes reinvested distributions (in millions)

Historical Distribution

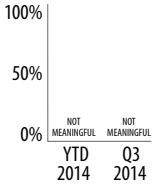


Historical FFO Payout Ratio



2014 YTD Dist. Paid:	$593,268
2014 YTD FFO:	($6,040,000)

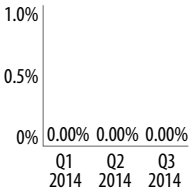
Historical MFFO Payout Ratio



2014 YTD Dist. Paid:	$593,268
2014 YTD MFFO:	$7,000

BVP Adjusted MFFO - see notes

Redemptions

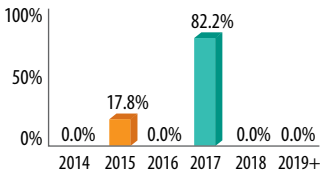


Debt Breakdown

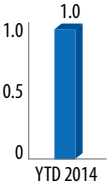


Debt to Total Assets Ratio:	54.2%
Total:	$112.2 Million
Fixed:	$43.7 Million
Variable:	$68.5 Million
Avg. Wtd. Rate:	3.49%
Loan Term:	2.2 yrs

Debt Repayment Schedule



Interest Coverage Ratio



Source of Distributions, Trends and Items of Note

- During 3Q 2014 the Company acquired 40 properties for a total purchase price of approximately $163.7million.
- From September 30, 2014 through November 10, 2014, the Company acquired eight additional properties for an aggregate purchase price of approximately $80.2 million.
- This REIT has limited trend data due to the fact that it began operations in 3Q 2014.
- As of September 30, 2014, the Company had received $111.5 million in gross offering proceeds through the issuance of approximately 4.5 million shares of its common stock in the offering (including shares issued pursuant to the DRIP).
- The Company did not report MFFO for 3Q 2014 in the 10-Q. The YTD MFFO reported above was estimated by Blue Vault Partners based on IPA Guidelines and adjustments provided by the Company.
- During the nine months ended September 30, 2014, the REIT paid distributions of $593,000, including $281,000 through the issuance of shares pursuant to the DRIP. Net cash used in operating activities for the nine months ended September 30, 2014 was $5.0 million and reflected a reduction for real estate acquisition-related expenses incurred of $6.0 million. Therefore, proceeds from the issuance of common stock for the nine months ended September 30, 2014 are considered a source of distributions to the extent that real estate acquisition-related expenses have reduced net cash flows from operating activities. As such, the 2014 distributions were funded by proceeds from the Offering of $593,000, or 100%.

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