

# Nontraded REIT Industry Review: Third Quarter 2012



## Global Income Trust, Inc.

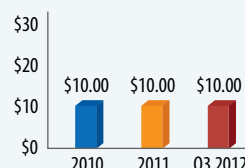
Total Assets.....	\$86.1 Million
Real Estate Assets .....	\$65.0 Million
Cash.....	\$17.0 Million
Securities .....	\$0.0 Million
Other.....	\$4.1 Million



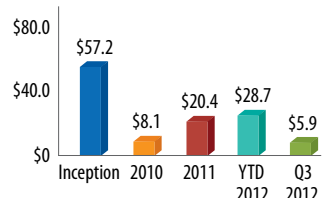
Initial Offering Date: .....	April 23, 2010
Number of Months Fundraising: .....	29
Anticipated Offering Close Date: .....	April 23, 2013
Current Price per Share: .....	\$10.00
Reinvestment Price per Share: .....	\$9.50

Cash to Total Assets Ratio: .....	19.8%
Asset Type: .....	Diversified
Number of Properties: .....	6
Square Feet / Units / Rooms / Acres: .....	430,556
Percent Leased: .....	100%
LifeStage.....	Growth
Investment Style .....	Core

### Historical Price



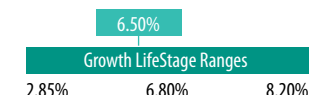
### Gross Dollars Raised\*



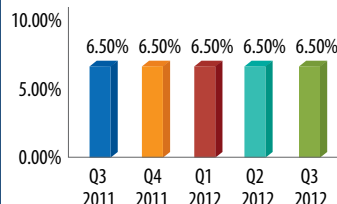
\*Includes reinvested distributions (in millions)

### Current Distribution

Current Distribution Yield: ... 6.50%



### Historical Distribution

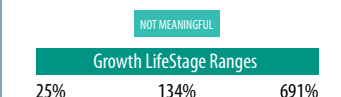


### Contact Information

**www.IncomeTrust.com**  
**CNL Client Services**  
**P.O. Box 4920**  
**Orlando, FL 32802**  
**866-650-0650**

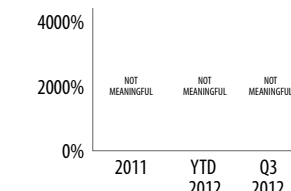
### Year to Date FFO Payout Ratio

FFO Payout Ratio:  
 YTD Distributions/YTD FFO: NOT MEANINGFUL



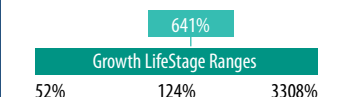
YTD Distributions Paid:.... \$2,201,434  
 YTD FFO: ..... (\$1,121,185)

### Historical FFO Payout Ratio



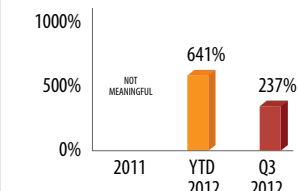
### Year to Date MFFO Payout Ratio

MFFO Payout Ratio:  
 YTD Distributions/YTD MFFO: ....641%

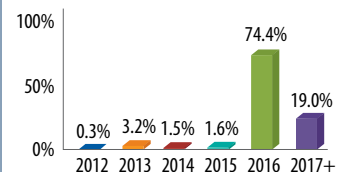


YTD Distributions Paid:..... \$2,201,434  
 YTD MFFO:..... \$343,170  
 Company Reported MFFO – see notes

### Historical MFFO Payout Ratio

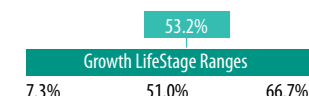


### Debt Repayment Schedule



### Current Debt Ratio

Debt to Total Assets Ratio:.... 53.2%



### Debt Breakdown

Total: .....\$45.8 Million  
 Fixed: .....\$45.0 Million  
 Variable: .....\$0.8 Million  
 Avg. Wtd. Rate: .....5.57%  
 Term: .....<1 – 20 yrs

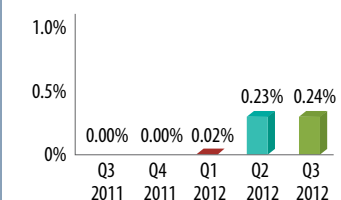
### Interest Coverage Ratio

YTD Interest Coverage Ratio: ..... 1.2

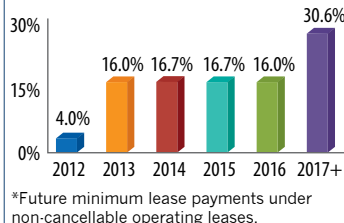


Adjusted EBITDA: .....\$2,629,922  
 Interest Expense: .....\$2,254,817

### Redemptions



### Lease Expirations\*



\*Future minimum lease payments under non-cancellable operating leases.

### Trends and Items of Note

- During the third quarter, the Company acquired two properties in Germany for a total of \$9.4 million.
- The Company's debt to total assets ratio increased slightly 53.2% compared to a ratio of 52.0% as of the second quarter.
- Cash to total assets declined to 19.8% compared to 23.1% as of the second quarter.
- Because year-to-date FFO is negative, the payout ratios are not meaningful.
- The Company uses modified funds from operations ("MFFO") as defined by the Investment Program Association ("IPA").
- See additional notes on page 98 for information regarding the source of distributions.