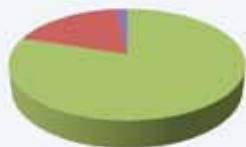




Nontraded REIT Industry Review: Fourth Quarter 2011

American Realty Capital Trust III, Inc.

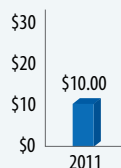
Total Assets.....	\$90.0 Million
Real Estate Assets	\$72.0 Million
Cash.....	\$16.2 Million
Securities	\$0.0 Million
Other.....	\$1.9 Million



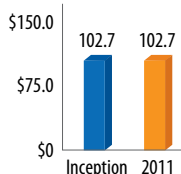
Initial Offering Date:	March 31, 2011
Number of Months Fundraising:	9
Anticipated Offering Close Date:	March 31, 2013
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Cash to Total Assets Ratio:	18.0%
Asset Type:	Diversified
Number of Properties:	41
Square Feet / Units / Rooms / Acres:	426,829
Percent Leased:	100.0%
LifeStage.....	Emerging
Investment Style	Core

Historical Price



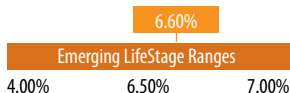
Gross Dollars Raised*



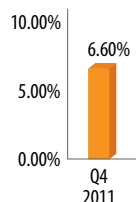
*Includes reinvested distributions (in millions)

Current Distribution

Current Distribution Yield: ... 6.60%



Historical Distribution



Contact Information

405 Park Ave., 15th Floor
New York, NY 10022
(212) 415-6500

Year to Date FFO Payout Ratio

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



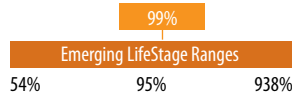
YTD Distributions Paid:..... \$565,000
YTD FFO:, (\$1,031,000)

Historical FFO Payout Ratio



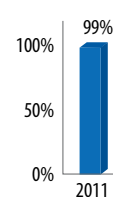
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
YTD Distributions/YTD MFFO:.....99%

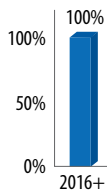


YTD Distributions Paid:..... \$565,000
YTD MFFO:, \$572,000
*Company reported MFFO – see notes

Historical MFFO Payout Ratio

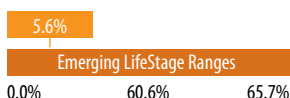


Debt Maturity



Current Debt Ratio

Debt to Total Assets Ratio: 5.6%



Debt Breakdown



Total: \$5.1 Million
Fixed: \$5.1 Million
Variable: \$0.0 Million
Avg. Wtd. Rate: 3.70%
Term: 5 yrs.

Interest Coverage Ratio

YTD Interest Coverage Ratio:.....12.0



Adjusted EBITDA:\$433,000
Interest Expense: \$36,000

Redemptions

Ratio of Shares Redeemed to Wtd.
Avg. Shares Outstanding:..... 0.00%



Redemptions Year to Date: 0
Wtd. Avg. Shares Outstanding
as of 12/31/11: 1,763,190

Lease Expirations

Remaining Weighted Average
Lease Term is 15.9 Years

Trends and Items of Note

- The REIT acquired 12 retail properties in the fourth quarter, 2011, for a total purchase price of \$47.6 million. All were 100% occupied and comprised 352,706 square feet.
- As of year-end, the Company had invested in a total of 41 properties, the most of any Emerging LifeStage REIT.
- The Company raised \$76.3 million in new capital in the fourth quarter to bring the YTD total since inception to \$102.7.
- The Debt to Total Assets ratio of 5.6% is significantly below the median of 60.6% for Emerging LifeStage REITs.
- The Company uses modified funds from operations ("Modified Funds from Operations" or "MFFO") as defined by the Investment Program Association ("IPA").
- See additional notes on page 72 for information regarding the source of distributions.