



**BlueVault**  
PARTNERS, LLC

# Nontraded REIT Industry Review

Data as of March 31, 2010

## American Realty Capital Trust, Inc.

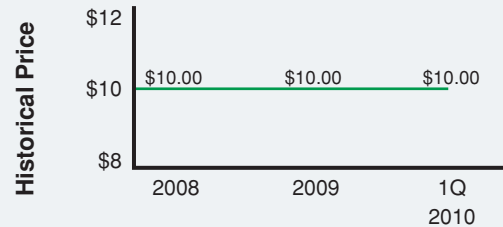
### Portfolio Details:

Total Assets	\$417.2 Million
Real Estate Assets	\$404.9 Million
Cash	\$2.8 Million
Securities	\$0.0 Million
Other	\$9.5 Million

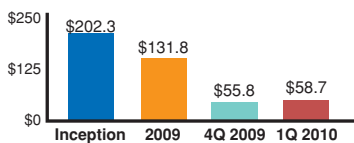


Initial Offering Date:	January 25, 2008
Number of Months Fundraising:	26
Anticipated Offering Close Date:	January 25, 2011
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Cash to Total Assets Ratio:	0.7%
Asset Type:	Diversified
Number of Properties:	146
Square Feet / Units / Rooms / Acres:	2.6 million sq. ft.
Percent Leased:	100%



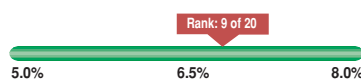
### Gross Dollars Raised\*



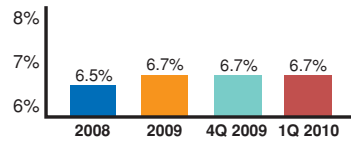
\*Includes reinvested distributions (in millions).

### Current Distribution

Current Distribution Yield: .....6.7%



### Historical Distribution

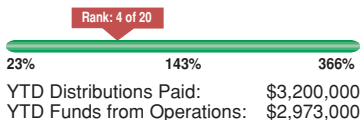


### Contact Information

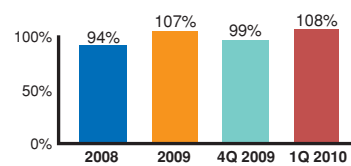
[www.AmericanRealtyCap.com](http://www.AmericanRealtyCap.com)  
Three Copley Place  
Suite 3300  
Boston, MA 02116  
877-373-2522

### Distribution Coverage/ Current FFO - YTD

Distribution Coverage Ratio:  
YTD Distributions/YTD FFO .....108%

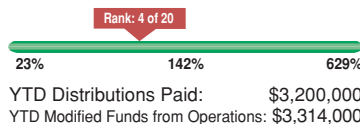


### Distribution Coverage/ Historical FFO

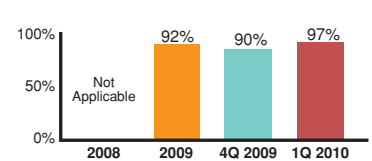


### Distribution Coverage/ Current MFFO - YTD

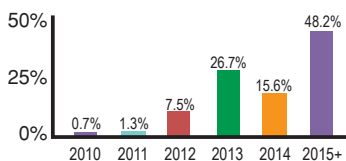
Distribution Coverage Ratio:  
YTD Distributions/YTD MFFO .....97%



### Distribution Coverage/ Historical MFFO

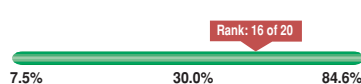


### Debt Maturity



### Current Debt Ratio

Debt to Real Estate  
Assets Ratio: .....55.6%

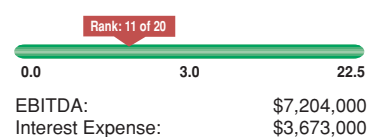


### Debt Breakdown

Total:	\$225.1 Million
Fixed:	\$225.1 Million
Variable:	\$0.0 Million
Rate:	4.89 - 6.97%
Term:	2-27 yrs

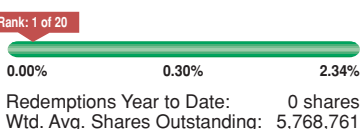
### Interest Coverage Ratio

YTD Interest Coverage Ratio: .....2.0

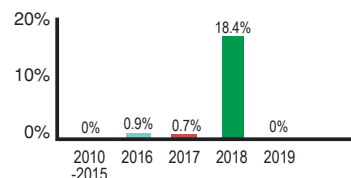


### Redemptions

Ratio of Shares Redeemed to Wtd.  
Avg. Shares Outstanding: .....0.0%



### Lease Expiration\*



\*Data as of 12/31/09.

### NOTES:

The company reported a leverage ratio of 54.8% which is calculated using long-term mortgage obligations as a percentage of total real estate investments, at cost. The company also announced that effective April 1, 2010, the annual distribution rate will increase to 7%.