



BlueVault
PARTNERS, L.L.C.

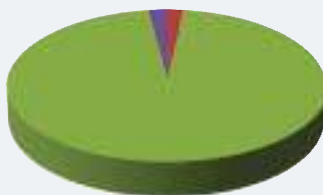
Nontraded REIT Industry Review

Data as of June 30, 2010

American Realty Capital Trust, Inc.

Portfolio Details:

Total Assets	\$520.9 Million
Real Estate Assets	\$501.0 Million
Cash	\$8.9 Million
Securities	\$0.0 Million
Other	\$11.0 Million

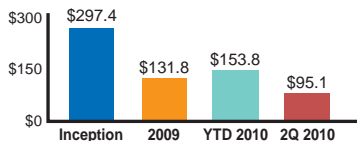


Initial Offering Date:	January 25, 2008
Number of Months Fundraising:	29
Anticipated Offering Close Date:	July 24, 2011
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Cash to Total Assets Ratio:	1.7%
Asset Type:	Diversified
Number of Properties:	167
Square Feet / Units / Rooms / Acres:	2.8 million sq. ft.
Percent Leased:	100%



Gross Dollars Raised*



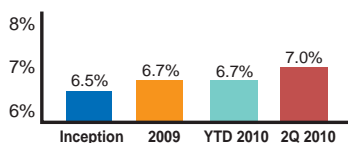
*Includes reinvested distributions (in millions).

Current Distribution

Current Distribution Yield:7.0%



Historical Distribution



Contact Information

www.AmericanRealtyCap.com
Three Copley Place
Suite 3300
Boston, MA 02116
877-373-2522

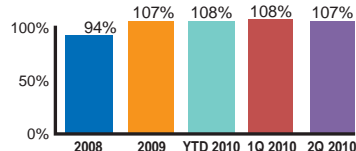
Distribution Coverage/ Current FFO - YTD

Distribution Coverage Ratio:
YTD Distributions/YTD FFO108%



YTD Distributions Paid: \$7,072,000
YTD Funds from Operations: \$6,578,000

Distribution Coverage/ Historical FFO

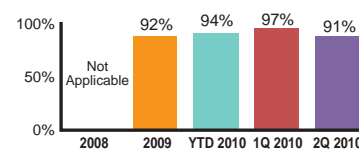


Distribution Coverage/ Current MFFO - YTD

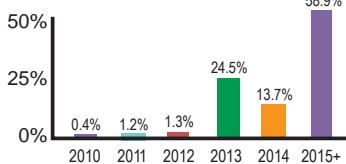
Distribution Coverage Ratio:
YTD Distributions/YTD MFFO94%

YTD Distributions Paid: \$7,072,000
YTD Modified Funds from Operations: \$7,559,000

Distribution Coverage/ Historical MFFO

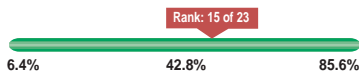


Debt Maturity



Current Debt Ratio

Debt to Real Estate
Assets Ratio:49.1%



Debt Breakdown

Total: \$245.9 Million
Fixed: \$245.9 Million
Variable: \$0.0 Million
Rate: 4.58 - 6.97%
Term: 3 - 27 yrs

Interest Coverage Ratio

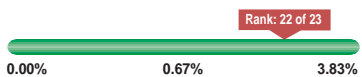
YTD Interest Coverage Ratio:2.0



EBITDA: \$15,898,000
Interest Expense: \$7,788,000

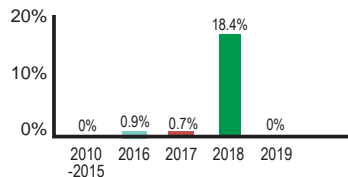
Redemptions

Ratio of Shares Redeemed to Wtd.
Avg. Shares Outstanding:2.79%



Redemptions Year to Date: 160,981 shares
Wtd. Avg. Shares Outstanding: 5,768,761

Lease Expiration*



*Data as of 12/31/09.

NOTES: The Company reported a debt as a percent of real estate assets at cost ratio of 48.1% for the period ending June 30, 2010. The Company also announced that effective April 1, 2010, the annual distribution rate will be increasing to 7%. The Company reported an average remaining lease term for the portfolio of 15.4 years. As referenced on page 41 of the Company's 10Q, the "Modified FFO Payout Ratio" is calculated in the same manner as the calculation is the same as the Distribution Coverage/Historical MFFO calculations above. On August 5, 2010, the Company filed a registration statement on Form S-11 to register \$325,000,000 shares of common stock in connection with the follow on offering. As a result, the Company announced that it will continue its initial public offering until the earlier of July 24, 2011 or the date that the SEC declares the registration statement for the follow-on offering effective. In January 2010, the Company paid a special distribution of \$0.05 per share for shareholders of record as of December 31, 2009.