

Nontraded REIT Industry Review: Second Quarter 2011



American Realty Capital Trust, Inc.

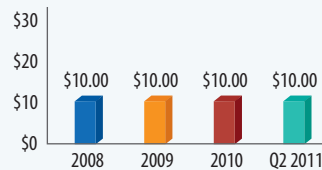
Total Assets.....	\$1,921.5 Million
Real Estate Assets ...	\$1,583.1 Million
Cash.....	\$277.0 Million
Securities	\$0.0 Million
Other.....	\$61.4 Million



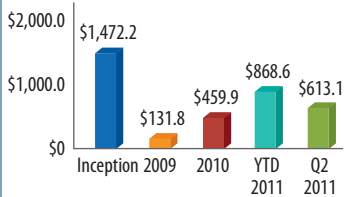
Initial Offering Date:	January 25, 2008
Number of Months Fundraising:	41
Anticipated Offering Close Date:	July 24, 2011
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Cash to Total Assets Ratio:	14.4%
Asset Type:	Diversified
Number of Properties:	368
Square Feet / Units / Rooms / Acres:	11.0 Million
Percent Leased:	100%
LifeStage.....	Stabilizing

Historical Price



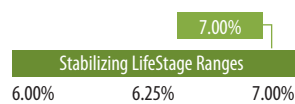
Gross Dollars Raised*



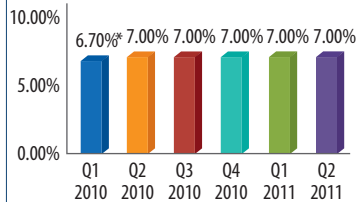
*Includes reinvested distributions (in millions)

Current Distribution

Current Distribution Yield: ... 7.00%



Historical Distribution



*Does not include a special distribution of \$0.05 per share

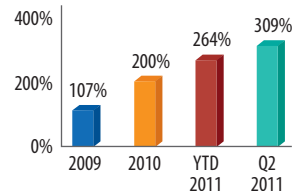
Contact Information

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 New York, NY 10022
 877-373-2522

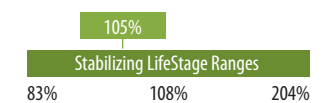
Year to Date FFO Payout Ratio

FFO Payout Ratio:
YTD Distributions/YTD FFO: 264%YTD Distributions Paid:.. \$27,832,000
YTD FFO: \$10,552,000

Historical FFO Payout Ratio

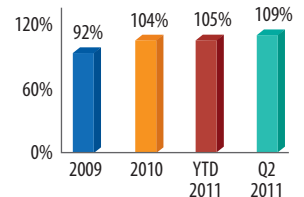


Year to Date MFFO Payout Ratio

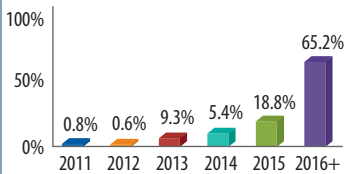
MFFO Payout Ratio:
YTD Distributions/YTD MFFO: ...105%YTD Distributions Paid:.. \$27,832,000
YTD MFFO: \$26,468,000

*Company reported MFFO – see notes

Historical MFFO Payout Ratio

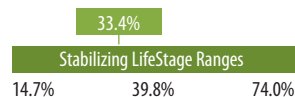


Debt Maturity



Current Debt Ratio

Debt to Total Assets Ratio: ... 33.4%

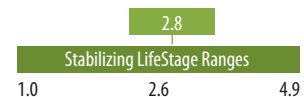


Debt Breakdown

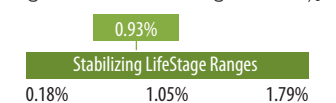
Total:	\$642.5 Million
Fixed:	\$642.5 Million
Variable:	\$0.0 Million
Rate:	4.09 – 6.97%
Term:	1 – 26 yrs

Interest Coverage Ratio

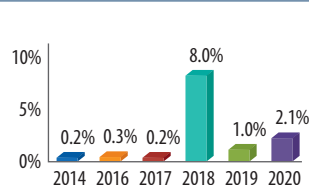
YTD Interest Coverage Ratio: 2.8

Adjusted EBITDA: \$45,702,000
Interest Expense: \$16,235,000

Redemptions

Ratio of Shares Redeemed to Wtd.
Avg. Shares Outstanding:.....0.93%Redemptions Year to Date: .. 303,969
Wtd. Avg. Shares Outstanding
as of 12/31/10: 32,539,393

Lease Expirations*



*Data as of 12/31/10.

Notes

- The REIT closed to new investments in July 2011.
- On May 16 2011, Moody's assigned a Ba3 issuer rating to the REIT indicating a "Stable Outlook"
- As of June 30, 2011, rental revenues derived from investment grade tenants (rated BBB- or better by Standard & Poor's) approximated 76.4%.
- The REIT purchased 50 properties for \$355 million during the second quarter of 2011.
- Cash on hand increased to 14.4% during the second quarter of 2011 compared to 1.5% during the first quarter of 2011.
- The Company reports MFFO (consistent with how the Company has historically presented this non-GAAP financial measure) as well as MFFO in accordance with the IPA recommended format (which deducts the impact of straight-line rent).
- See additional notes on page 81 for information regarding the source of distributions.