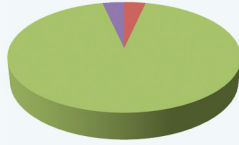


## Nontraded REIT Industry Review: Fourth Quarter 2010



## American Realty Capital Trust, Inc.

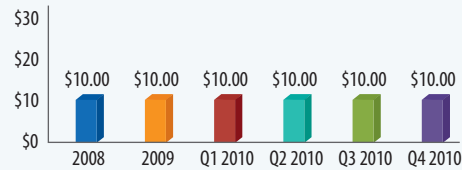
Total Assets.....	\$914.1 Million
Real Estate Assets .....	\$861.8 Million
Cash .....	\$32.0 Million
Securities .....	\$0.0 Million
Other .....	\$20.3 Million



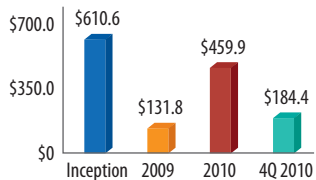
Initial Offering Date: .....	January 25, 2008
Number of Months Fundraising: .....	35
Anticipated Offering Close Date: .....	July 24, 2011
Current Price per Share: .....	\$10.00
Reinvestment Price per Share: .....	\$9.50

Cash to Total Assets Ratio: .....	3.5%
Asset Type: .....	Diversified
Number of Properties: .....	259
Square Feet / Units / Rooms / Acres: .....	5.3 Million
Percent Leased: .....	100%

## Historical Price



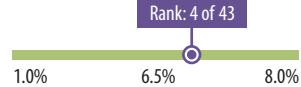
## Gross Dollars Raised\*



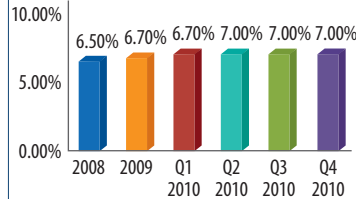
\*Includes reinvested distributions (in millions)

## Current Distribution

Current Distribution Yield: ... 7.00%



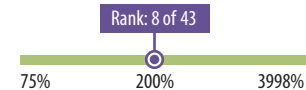
## Historical Distribution



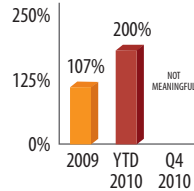
## Contact Information

[www.AmericanRealtyCap.com](http://www.AmericanRealtyCap.com)  
 405 Park Avenue  
 New York, NY 10022  
 877-373-2522

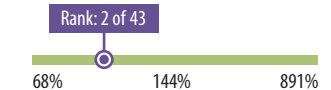
## Year to Date FFO Payout Ratio

FFO Payout Ratio:  
YTD Distributions/YTD FFO: ..... 200%YTD Distributions Paid:.. \$20,729,000  
YTD FFO: ..... \$10,368,000

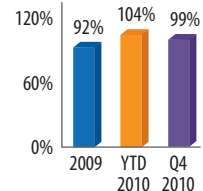
## Historical FFO Payout Ratio



## Year to Date MFFO Payout Ratio

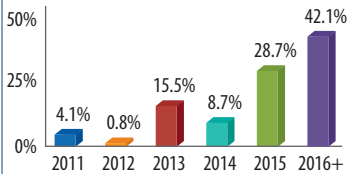
MFFO Payout Ratio:  
YTD Distributions/YTD MFFO: .. 104%YTD Distributions Paid: \$20,729,000  
YTD MFFO: ..... \$20,001,000  
\*Company reported MFFO – see notes

## Historical MFFO Payout Ratio



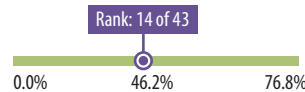
Figures prior to YTD 2010 and Q4 2010 are as previously defined.

## Debt Maturity



## Current Debt Ratio

Debt to Total Assets Ratio: ... 42.2%

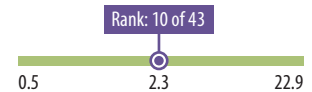


## Debt Breakdown

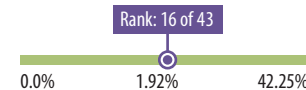
Total: ..... \$385.5 Million  
 Fixed: ..... \$385.5 Million  
 Variable: ..... \$0.0 Million  
 Rate: ..... 4.36 – 9.0%  
 Term: ..... 1 – 27 yrs

## Interest Coverage Ratio

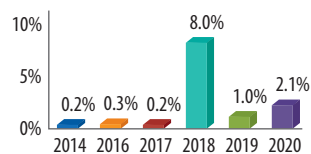
YTD Interest Coverage Ratio: ..... 2.3

EBITDA: ..... \$41,979,000  
Interest Expense: ..... \$18,109,000

## Redemptions

Ratio of Shares Redeemed to Wtd.  
Avg. Shares Outstanding:..... 5.19%Redemptions Year to Date: ..299,528  
Wtd. Avg. Shares Outstanding  
as of 12/31/09: ..... 5,768,761

## Lease Expirations\*



\*See Notes

## Notes

The Company reported a leverage ratio of 42.7% for the period ending 12/31/10. 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). The source of distributions included both cash flows provided by operations and proceeds from the issuance of common stock. The Advisor waived the remainder of its asset management fee through December 31, 2010. Such fees waived during the year ended December 31, 2010 were \$4.0 million. The fees that were waived are not deferrals and accordingly, will not be paid by the Company. Because the Advisor waived certain fees that the Company owes, cash flow from operations that would have been paid to the Advisor was available to pay distributions to stockholders. Lease expirations noted above are with the following tenants: Federal Express, Rockland Trust Company, PNC Bank, Rite Aid, Advanced Auto, IHOP, O'Reilly Automotive, Kum and Go, BB&T and DaVita Dialysis.