

Nontraded REIT Industry Review: First Quarter 2015

American Realty Capital Trust V, Inc.

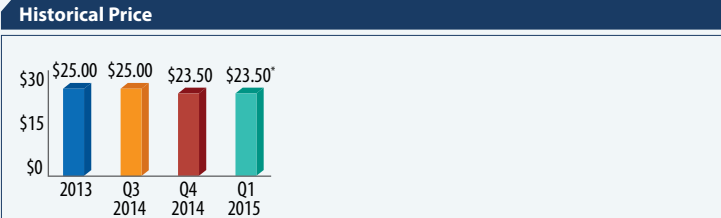
Total Assets.....	\$2,214.8 Million
Real Estate Assets	\$2,081.1 Million
Cash	\$94.6 Million
Securities	\$10.1 Million
Other	\$29.0 Million



Cash to Total Assets Ratio:	4.3%
Asset Type:	Retail
Number of Properties:	463
Square Feet / Units / Rooms / Acres:.....	13.1 Million Sq. Ft.
Percent Leased:	100.0%
Weighted Average Lease Term Remaining:.....	9.4 Years
LifeStage:.....	Liquidating
Investment Style:	Core
Weighted Average Shares Outstanding:	65,677,204

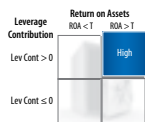
Initial Offering Date:	April 4, 2013
Offering Close Date:	October 31, 2013
Current Price per Share:	\$24.17*
Reinvestment Price per Share:	\$24.17*
Cumulative Capital Raised during Offering (including DRP):.....	\$1,543.3 Million

* See Notes



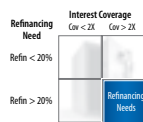
Performance Profiles

Operating Performance



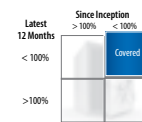
The REIT's recent 12-month average return on assets exceeds yields on 10-year Treasuries, indicating potential for positive risk-adjusted returns. At its current cost of debt and level of borrowing, its use of debt is contributing to increased returns for shareholders.

Financing Outlook



Interest coverage ratio is above the 2.0X benchmark but more than 20% of the REIT's debt matures within two years or is at unhedged variable rates. The REIT may face difficulties in refinancing its borrowings or interest rate risk from increasing rates, but earnings currently provide coverage of interest expense.

Cumulative MFFO Payout



Cumulative MFFO since inception exceeds the cumulative cash distributions to common shareholders, indicating the REIT has fully funded cash distributions from its real estate operations. At the current distribution rate and level of modified funds from operations, trends suggest the distributions can be maintained.

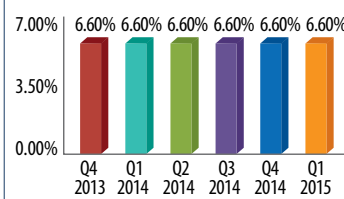
Summary

The REIT's 12-month average return on assets of 7.23% exceeds its 3.93% weighted average cost of debt when including its credit facility resulting in positive leverage contribution. The REIT's 4.7X interest coverage ratio is well above the 2X benchmark over the last 12 months. With 46% of the REIT's debt at variable rates and 21.5% due within two years, there is a need for refinancing. The REIT has paid out only 44% of its cumulative MFFO as cash distributions (excluding DRP) over the last 12 months and 49% since inception, which is a very sustainable rate.

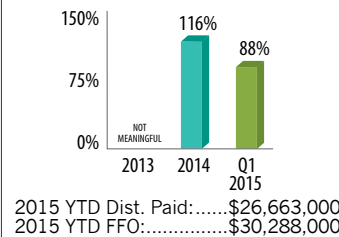
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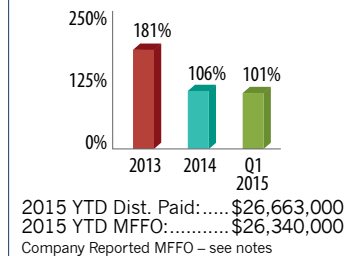
Historical Distribution



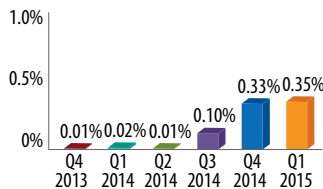
Historical FFO Payout Ratio



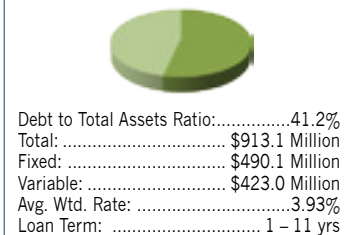
Historical MFFO Payout Ratio



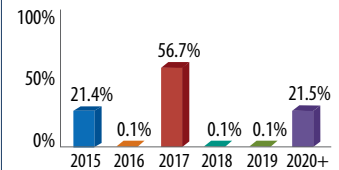
Redemptions



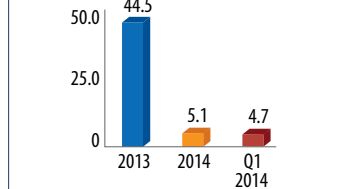
Debt Breakdown



Debt Repayment Schedule



Interest Coverage Ratio



Source of Distributions, Trends and Items of Note

- On April 1, 2015, the Company filed a Form 12b-25 with the SEC notifying that it would not file a 10-K for 2014 by March 31, 2015 due to a change in independent auditor in February, 2015. Due to the delayed filing of the 10-K, the 4Q 2014 Blue Vault report on this REIT's financial status was incomplete and/or based upon 3Q 2014 data as noted. The 4Q 2014 Performance Profiles were based upon 3Q 2014 results. Those data have now been updated with the reported 4Q 2014 data.
- On May 14, 2015, the Board approved an estimated per-share NAV of the Company's common stock equal to \$24.17 per share, calculated by the Advisor in accordance with the Company's valuation guidelines, to be used in connection with the purchases of common stock under the DRIP following May 18, 2015 until the suspension of the DRIP becomes effective. Following the suspension of the DRIP, the Company will no longer publish its estimated per-share NAV.
- During the three months ended March 31, 2015 the Company did not acquire any properties and the company made no dispositions.
- On April 20, 2015 the Company announced it has applied to list on the NYSE and intends to expand its investment strategy to include commercial mortgages and credit loans and other real estate debt securities. It will also be renamed American Finance Trust, Inc. The Company expects to begin originating commercial mortgage loans in Q2 2015 and expects to list on the NYSE in 3Q 2015.
- The REIT's Cash to Total Assets ratio increased to 4.3% as of 1Q 2015 compared to 0.8% as of 1Q 2014.
- The REIT's Debt to Total Assets ratio increased to 41.2% as of 1Q 2015 compared to 37.6% as of 1Q 2014.
- The Company uses modified funds from operations ("MFFO") as defined by the Investment Program Association ("IPA").
- During the three months ended March 31, 2015 distributions paid to common stockholders totaled \$26.663 million, inclusive of \$14.826 million of distributions that were reinvested through the DRIP. During the three months ended March 31, 2015, cash used to pay distributions was generated from funds received from cash flows from operations (44.4%) and shares issued pursuant to the DRIP (55.6%).