

Nontraded REIT Industry Review: First Quarter 2015

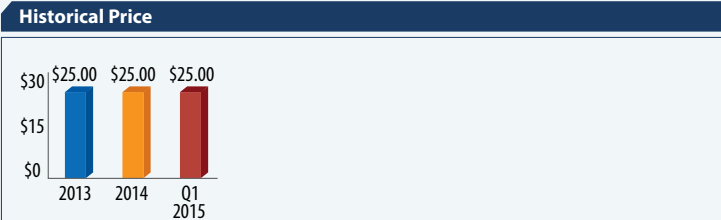
American Realty Capital Healthcare Trust II, Inc.

Total Assets.....	\$1,875.8 Million
Real Estate Assets	\$1,734.7 Million
Cash	\$98.7 Million
Securities	\$16.5 Million
Other	\$26.0 Million



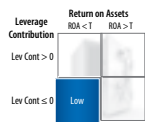
Initial Offering Date:	February 14, 2013
Offering Close Date:	November 17, 2014
Current Price per Share:	\$25.00
Reinvestment Price per Share:	\$23.75
Cumulative Capital Raised during Offering (including DRP).....	\$2,092.3 Million

Cash to Total Assets Ratio:	5.3%
Asset Type:	Healthcare
Number of Properties:	128
Square Feet / Units / Rooms / Acres:.....	6,605,466 Sq. Ft.
Percent Leased:	94.4%
Weighted Average Lease Term Remaining:.....	10.1 Years
LifeStage:.....	Liquidating
Investment Style:	Core
Weighted Average Shares Outstanding:	84,250,503



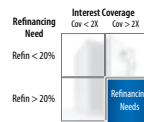
Performance Profiles

Operating Performance



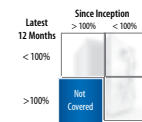
The REIT's recent 12-month average return on assets is less than yields on 10-year Treasuries, indicating negative risk adjusted returns. At its current cost of debt and level of borrowing, the use of debt is not increasing returns to shareholders. Earnings must improve to cover costs of debt.

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



The REIT has not achieved a level of MFFO in excess of cash distributions since inception and the latest 12-month results indicate cash distributions exceed MFFO, a trend which must be eventually reversed for distribution sustainability.

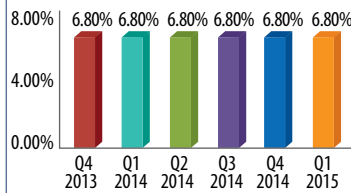
Summary

The REIT's 12-month average return on assets of 4.17% is above the 10-Year Treasury Yield, but it does not provide a positive leverage contribution given its average cost of debt of 6.28%. However, as assets have increased from \$481 million to \$1.88 billion over the last five quarters, this metric may be distorted. Its trailing 12-month interest coverage ratio of 7.4X is well above the 2X benchmark, about 21% of its term debt is due within two years, and none is at unhedged variable rates, indicating a moderate need for refinancing but low interest rate risk. The REIT has paid over 111% of its cumulative MFFO as cash distributions excluding DRIP proceeds since inception and 109% over the past four quarters.

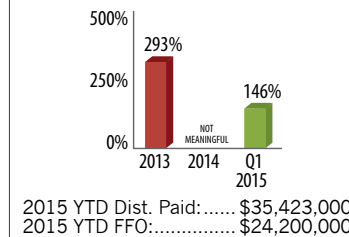
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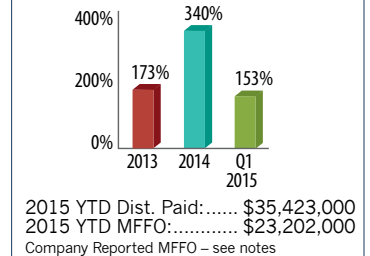
Historical Distribution



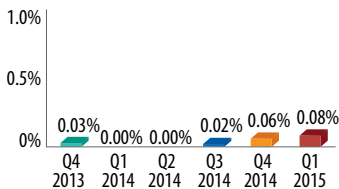
Historical FFO Payout Ratio



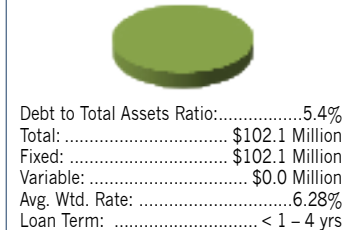
Historical MFFO Payout Ratio



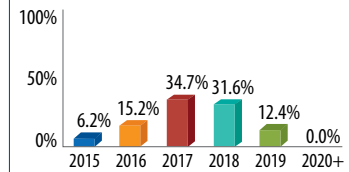
Redemptions



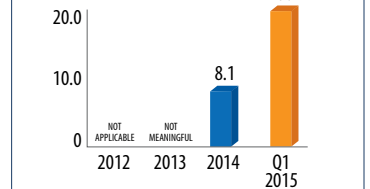
Debt Breakdown



Debt Repayment Schedule



Interest Coverage Ratio



Source of Distributions, Trends and Items of Note

- On April 1, 2015, the Company filed a notification with the SEC that the Form 10-K for the fiscal year ended December 31, 2014, could not be completed and filed by March 31, 2015, citing its change of auditors. The 10-K was subsequently filed on April 15, 2015.
- The Company said March 18, 2015 that it intends to file an application to list its common stock on a national stock exchange, and change its name to Healthcare Trust Inc. The company expects to list its shares under the symbol HTI, subject to approval. The shares are anticipated to start trading during the third quarter. The decision is a result of the company's evaluation of possible strategic alternatives, which was led by the board of directors, designed to maximize its long-term stockholder value. The board consulted its financial advisers, KeyBanc Capital Markets and RCS Capital, and arrived at the decision that it is in the company's best interests to move forward with the listing application. Completion of the listing is subject to final approval by the applicable exchange.
- As of March 31, 2015, the Company owned 128 properties consisting of 6.6 million rentable square feet. The MOB's, triple-net leased healthcare facilities and seniors housing communities were 94.4%, 88.3% and 88.1% leased, respectively, as of March 31, 2015. The MOB's had a weighted-average remaining lease term of 7.8 years as of March 31, 2015.
- During the three months ended March 31, 2015 the Company acquired 10 properties for a total purchase price of approximately \$127.6 million, net, consisting of \$118.1 million in tangible assets and \$9.6 million in intangibles including in-place leases and other intangible assets and liabilities.
- The REIT's Cash to Total Assets ratio decreased to 5.3% as of 1Q 2015 compared to 9.8% as of 4Q 2014.
- The REIT's Debt to Total Assets ratio increased to 5.4% as of 1Q 2015 compared to 3.7% as of 4Q 2014.
- The Company uses modified funds from operations ("MFFO") as defined by the Investment Program Association ("IPA").
- During the quarter ended March 31, 2015, distributions paid to common stockholders (including distributions on unvested restricted stock and OP units) totaled \$35.422 million, inclusive of \$19.235 million of distributions reinvested through the DRIP. Net cash provided by operating activities in the quarter was \$16.187 million. The source of distribution coverage was 45.7% from operating cash flows and 54.3% from DRIP proceeds.