

Nontraded REIT Industry Review: Second Quarter 2014



Cole Credit Property Trust IV, Inc.

Total Assets.....	\$3,332.3 Million
Real Estate Assets	\$2,801.6 Million
Cash	\$481.3 Million
Securities	\$0.0 Million
Other	\$49.3 Million



Cash to Total Assets Ratio:	14.4%
Asset Type:	Retail
Number of Properties:	509
Square Feet / Units / Rooms / Acres:	14.7 Million Sq. Ft.
Percent Leased:	99.0%
Weighted Average Lease Term Remaining:	12.3 Years
LifeStage:	Maturing
Investment Style:	Core
Weighted Average Shares Outstanding:	298,907,190

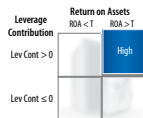
Initial Offering Date:	January 26, 2012
Offering Close Date:	February 25, 2014
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50
Cumulative Capital Raised during Offering (including DRP).....	\$2,964.3 Million

Historical Price



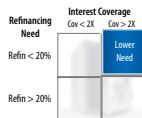
Performance Profiles

Operating Performance



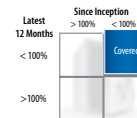
The REIT's recent 12-month average return on assets exceeds yields on 10-year Treasuries, indicating potential for positive risk-adjusted returns. At its current cost of debt and level of borrowing, its use of debt is contributing to increased returns for shareholders.

Financing Outlook



Interest coverage ratio exceeds the 2.0X benchmark and the REIT does not have over 20% of debt maturing within 2 years or at unhedged variable rates. The REIT does not face an immediate need to refinance a significant portion of its debt, and has sufficient earnings to cover 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.

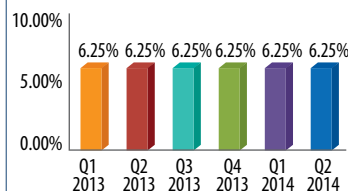
Summary

The REIT's return on assets for the last four quarters was 6.17%, above the yield on 10-Year Treasuries of 2.50%, and it had a positive leverage contribution due to its 3.80% average cost of debt and 22.5% debt ratio. Virtually none of the REIT's debt matures within two years and all is at fixed rates, indicating no refinancing concerns or interest rate risk. Its interest coverage ratio for the last four quarters at 4.2X is relatively safe. Since inception the REIT has paid out 56% of MFFO in cash distributions excluding DRP, and this rate was 60% for the last four quarters, a sustainable cash distribution payout rate.

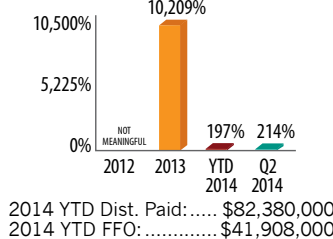
Contact Information

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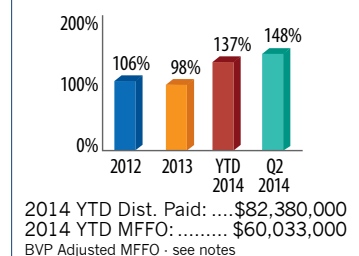
Historical Distribution



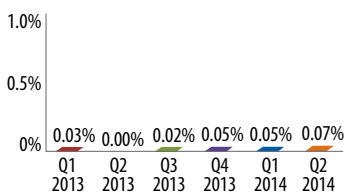
Historical FFO Payout Ratio



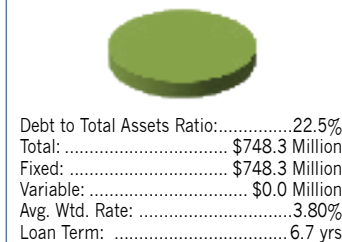
Historical MFFO Payout Ratio



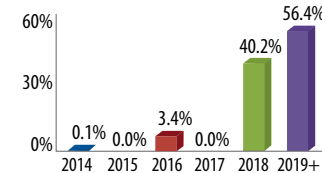
Redemptions



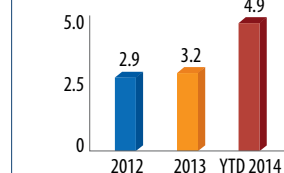
Debt Breakdown



Debt Repayment Schedule



Interest Coverage Ratio



Source of Distributions, Trends and Items of Note

- During 2Q 2014 the Company acquired 104 properties for a total purchase price of approximately \$343.5 million.
- The REIT's Cash to Total Assets ratio increased to 14.4% as of 2Q 2014 compared to 1.0% as of 2Q 2013.
- The REIT's Debt to Total Assets ratio decreased to 22.5% as of 2Q 2014 compared to 53.0% as of 2Q 2013.
- The Company hedged \$338.7 million of its variable rate debt as of June 30, 2014.
- The Company did not report MFFO for 2Q 2014 in the 10-Q. The MFFO Payout Ratios reported above were estimated by Blue Vault Partners based on IPA Guidelines.
- The year-to-date 2014 distributions were funded by net cash provided by operating activities of \$36.8 million, or 44.7%, and proceeds from the DRIP of \$48.3 million, or 55.3%.