

# Nontraded REIT Industry Review: First Quarter 2015

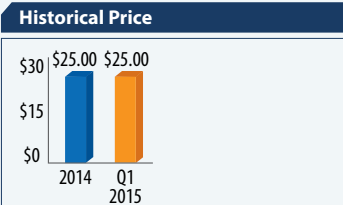
## Cole Credit Property Trust V, Inc.

Total Assets.....	\$444.3 Million
Real Estate Assets .....	\$431.1 Million
Cash .....	\$9.3 Million
Securities .....	\$0.0 Million
Other .....	\$3.9 Million



Cash to Total Assets Ratio: .....2.1%  
 Asset Type: ..... Retail  
 Number of Properties: .....103  
 Square Feet / Units / Rooms / Acres: .....2.1 Million Sq. Ft.  
 Percent Leased: .....99.3%  
 Weighted Average Lease Term Remaining: ..... 12.4 Years  
 LifeStage: ..... Growth  
 Investment Style: ..... Core  
 Weighted Average Shares Outstanding: .....7,154,592

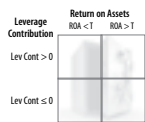
Initial Offering Date: ..... March 17, 2014  
 Offering Status: ..... Initial  
 Number of Months Fundraising: ..... 13  
 Anticipated Offering Close Date: ..... March 17, 2016  
 Current Price per Share: .....\$25.00  
 Reinvestment Price per Share: .....\$23.75



**Contact Information**  
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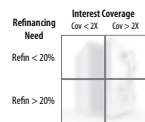
### Performance Profiles

#### Operating Performance



As a Growth LifeStage REIT, there are less than five quarters of data to calculate meaningful return on assets and leverage contribution metrics.

#### Financing Outlook



As a Growth LifeStage REIT, there are less than five quarters of data to calculate meaningful interest coverage ratios. REITs in this LifeStage often rely on short-term financing with variable rates which will later be refinanced with longer maturity debt.

#### Cumulative MFFO Payout

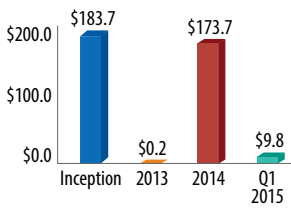


For this Growth LifeStage REIT there are less than five quarters of data to calculate meaningful MFFO Payout ratios. REITs in this LifeStage may fund a portion of cash distributions in the first year of operations from offering proceeds until MFFO is sufficient to fund them.

#### Summary

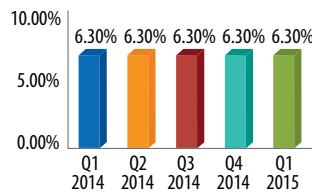
As a Growth LifeStage REIT with less than five quarters of operating data, metrics for Operating Performance, Financing Outlook and Cumulative MFFO Payout are not yet meaningful. After 3Q 2015, the profile will begin to show meaningful results.

#### Gross Dollars Raised\*

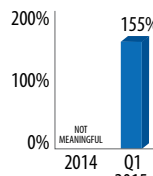


\*Includes reinvested distributions (in millions)

#### Historical Distribution

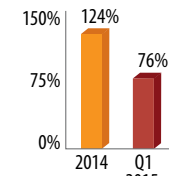


#### Historical FFO Payout Ratio



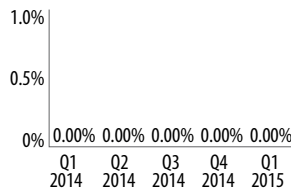
2015 YTD Dist. Paid: .....\$2,735,000  
 2015 YTD FFO: .....\$1,761,000

#### Historical MFFO Payout Ratio



2015 YTD Dist. Paid: .....\$2,735,000  
 2015 YTD MFFO: .....\$3,577,000  
 BVP Adjusted MFFO - see notes

#### Redemptions

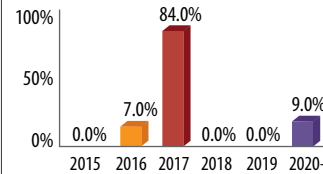


#### Debt Breakdown

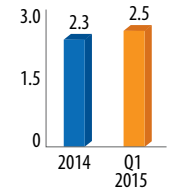


Debt to Total Assets Ratio: .....65.4%  
 Total: .....\$290.6 Million  
 Fixed: .....\$68.6 Million  
 Variable: .....\$222.0 Million  
 Avg. Wtd. Rate: .....3.21%  
 Loan Term: .....2.6 yrs

#### Debt Repayment Schedule



#### Interest Coverage Ratio



#### Source of Distributions, Trends and Items of Note

- During the year 2014 the Company acquired 24 properties for a total purchase price of approximately \$48.0 million.
- The REIT's Cash to Total Assets ratio decreased to 2.1% as of 1Q 2015 compared to 7.2% as of 1Q 2014.
- The REIT's Debt to Total Assets ratio increased to 65.4% as of 1Q 2015 compared to 28.2% as of 1Q 2014.
- This REIT has limited trend data due to the fact that it began operations in 3Q 2014.
- As of March 31, 2015, the Company had issued approximately 7.4 million shares of common stock in the Offering resulting in gross proceeds of \$183.5 million.
- The Company did not report MFFO for 2014 in the 10-Q. The YTD MFFO reported above was estimated by Blue Vault Partners based on IPA Guidelines and adjustments provided by the Company.
- During the three months ended March 31, 2015, the Company paid distributions of \$2.7 million, including \$1.5 million through the issuance of shares pursuant to the DRIP. Net cash provided by operating activities for the three months ended March 31, 2015 was \$2.0 million and reflected a reduction for real estate acquisition-related expenses incurred of \$1.7 million.
- The board of directors authorized a daily distribution, based on 365 days in the calendar year, of \$0.0043150685per share (which equates to approximately 6.30% on an annualized basis calculated at the current rate, assuming a \$25.00 per share purchase price) for stockholders of record as of the close of business on each day of the period commencing on January 1, 2015 and ending on June 30, 2015.