



ARC Energy Trust, located in Calgary, Alberta, is one of Canada's largest conventional oil and gas royalty trusts. As of November 6, 2009 ARC had an enterprise value of approximately \$5.6 billion. In 2009, ARC expects to produce approximately 63,000—64,000 boe per day from six core areas in western Canada. ARC Energy Trust units trade on the Toronto Stock Exchange under the symbol AET.UN along with its exchangeable shares under the symbol ARX.

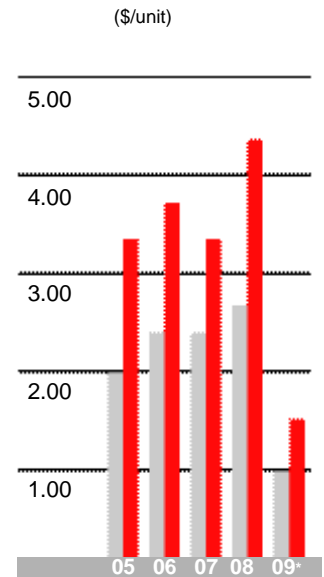
THIRD QUARTER HIGHLIGHTS

- Production for the quarter was 62,824, a decline compared with Q3 2008 - despite this ARC continues to expect full year production to average between 63,000 and 64,000 boe per day;
- Cash flow from operating activities was \$125.6 million, a significant decline from the \$251.4 million achieved in the comparable quarter in 2008. This decline was primarily due to a 49 per cent decrease in commodity prices in the third quarter of 2009 compared to the same period in 2008;
- Executed a \$96.2 million capital expenditure program in the third quarter of 2009 that included: drilling 11 oil wells in the Ante Creek, Pembina and Goodlands areas, drilling six natural gas wells in the Dawson area, and spending \$11 million on the new gas plant at Dawson. Of the wells drilled in the third quarter, two natural gas wells and seven oil wells were completed;
- ARC now has a net debt balance of \$705.4 million, approximately \$680 million of unused credit available and a net debt to annualized, year-to-date cash flow from operating activities of 1.5 times.
- Board of Directors has approved a \$575 million capital program for 2010 that will encompass considerable growth. The program will include over \$250 million slated for the first of many stages of production growth and continued expansion of the Montney assets in Northeast British Columbia with the remainder focused on ARC base development areas, exploration opportunities and enhanced oil recovery projects.
- ARC plans to convert to a corporation on January 1, 2011. The Board of Directors has approved the overall strategy and currently the detailed implementation steps are being defined;
- For additional information please visit our website for full year-end highlights: www.arcenergytrust.com.

FINANCIAL HIGHLIGHTS

(\$CDN millions, except per unit and per boe amounts)	Three Months Ended Sep 30	
	2009	2008
FINANCIAL		
Revenue before royalties	239.2	485.7
Per unit	1.01	2.24
Per boe	41.4	82.06
Cash flow	125.6	251.4
Per unit	0.53	1.16
Per boe	21.7	42.48
Net income	68.9	311.7
Per unit	0.29	1.46
Cash distributions	70.6	171.3
Per unit	0.30	0.80
Payout ratio	56%	68%
Net debt outstanding	705.4	773.2

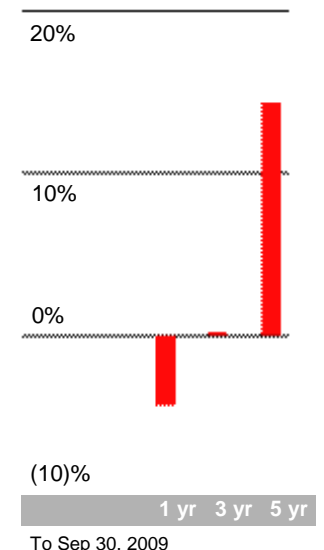
CASH DISTRIBUTIONS



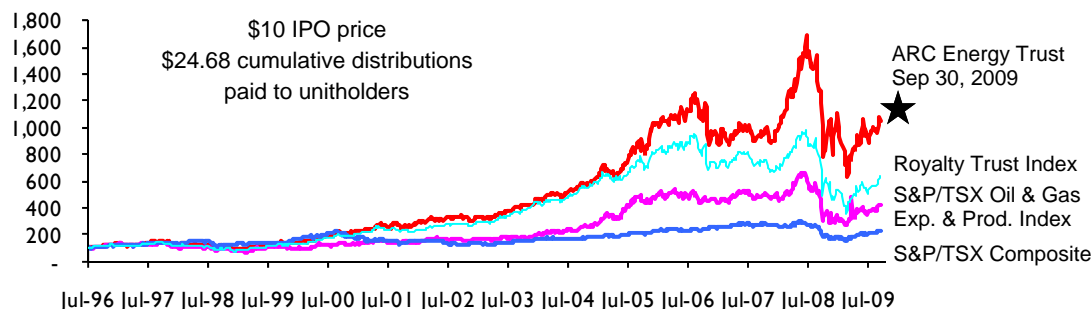
* Nine months ended Sep 30, 2009

■ Cash Flow from Operating Activities
■ Actual Cash Distributions

ANNUALIZED TOTAL RETURNS

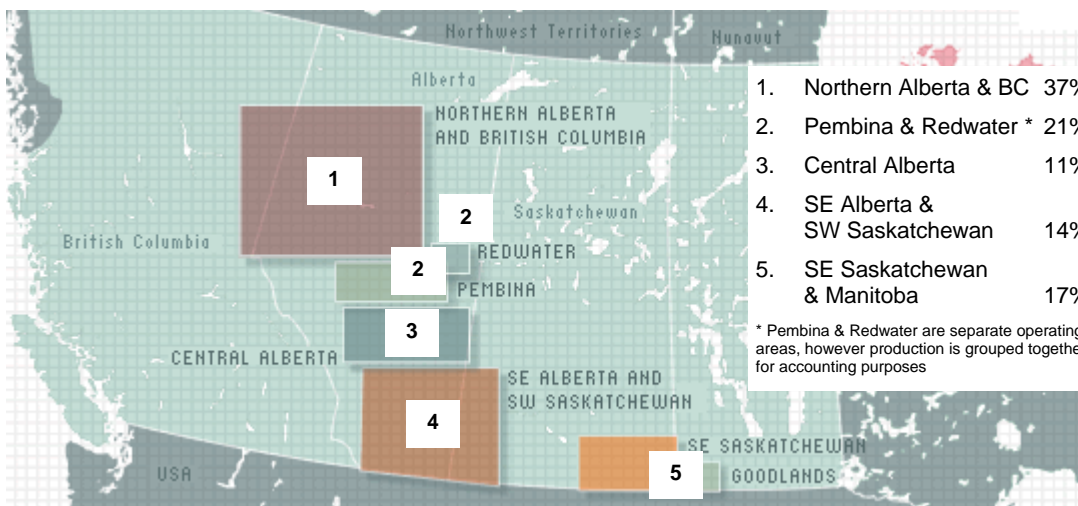


ARC vs. S&P/TSX OIL & GAS PRODUCERS INDEX, S&P/TSX COMPOSITE INDEX AND ROYALTY TRUST INDEX



Jul-96 Jul-97 Jul-98 Jul-99 Jul-00 Jul-01 Jul-02 Jul-03 Jul-04 Jul-05 Jul-06 Jul-07 Jul-08 Jul-09

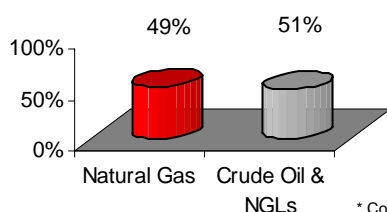
CORE PROPERTIES



1. Northern Alberta & BC 37%
2. Pembina & Redwater * 21%
3. Central Alberta 11%
4. SE Alberta & SW Saskatchewan 14%
5. SE Saskatchewan & Manitoba 17%

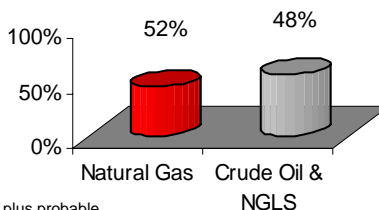
* Pembina & Redwater are separate operating areas, however production is grouped together for accounting purposes

PRODUCTION (YTD)



* Company interest proved plus probable

RESERVES*



* Company interest proved plus probable

OPERATING HIGHLIGHTS

Three Months Ended Sep 30
2009 2008

OPERATING

Production

Crude oil (bbl/d)	26,921	28,509
Natural gas (mmcf/d)	193.1	192.0
Natural gas liquids (bbl/d)	3,717	3,822
Total (boe/d)	62,824	64,325

Average prices

Crude oil (\$/bbl)	67.74	114.2
Natural gas (\$/mcf)	3.25	8.68
Natural gas liquids (\$/bbl)	38.92	82.87
Oil equivalent (\$/boe)	41.31	81.42

MARKET SUMMARY

Toronto Stock Exchange		Three Months Ended Sep 30	
Trust Units: AET.UN	(\$CDN, except volumes)	2009	2008
Exchangeable shares: ARX	High	20.20	33.30
Over The Counter (U.S.): AETUF	Low	15.48	23.33
Units & Exchangeable shares	Close	20.20	23.10
outstanding: 237 million	Average daily volume	1,038	841

CORPORATE INFORMATION

Management:

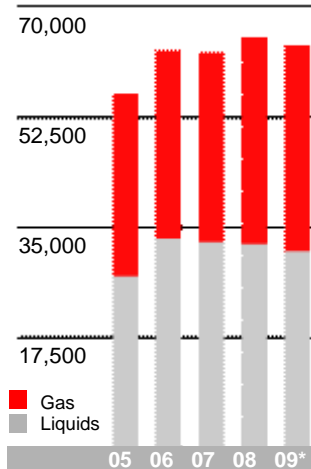
John P. Dielwart, Chief Executive Officer
 Myron Stadnyk, President and Chief Operating Officer
 Doug J. Bonner, Senior Vice-President - Corporate Development
 David P. Carey, Senior Vice-President - Capital Markets
 Terry Gill, Senior Vice-President - Corporate Services
 Steven W. Sinclair, Senior Vice-President - Finance and CFO
 Allan R. Twa, Corporate Secretary
 Terry M. Anderson, Vice-President - Operations
 Yvan Chretien, Vice-President - Land
 P. Van R. Dafoe, Vice-President and Treasurer
 Ingram Gillmore, Vice-President - Engineering
 Neil Groeneveld, Vice-President - Geosciences

Directors:

Mac Van Wielingen, Chairman
 Walter DeBoni, Vice-Chairman
 Fred Dymont
 James Houck
 Michael Kanovsky
 Harold Kvisle
 Kathleen O'Neill
 Herb Pinder
 John Stewart

PRODUCTION

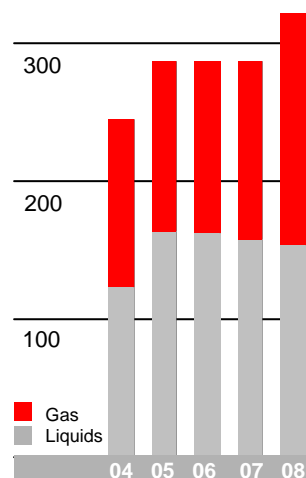
(Mboe/d@6:1)



* Nine months ended Sep 30, 2009

RESERVES*

(MMboe/d@6:1)



Reserve Life Index: 13.8 yrs

* Company interest proved plus probable

ANALYST COVERAGE

BMO Nesbitt Burns
 Canaccord
 CIBC
 Credit Suisse
 FirstEnergy
 Genuity
 Jantzi Social Index
 Merrill Lynch
 National Bank
 Peters & Co.
 Raymond James
 RBC Dominion
 Scotia Capital
 TD Newcrest
 Thomas Weisel
 Tristone
 UBS

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