

DCT INDUSTRIAL

NAREIT Investor Forum

June 3-5, 2009

Forward Looking Statements

The Company makes statements in this document that are considered “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act, which are usually identified by the use of words such as “anticipates,” “believes,” “estimates,” “expects,” “intends,” “may,” “plans,” “projects,” “seeks,” “should,” “will,” and variations of such words or similar expressions. The Company intends these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and are including this statement for purposes of complying with those safe harbor provisions. These forward-looking statements reflect the Company’s current views about its plans, intentions, expectations, strategies and prospects, which are based on the information currently available to the Company and on assumptions it has made. Although the Company believes that its plans, intentions, expectations, strategies and prospects as reflected in or suggested by those forward-looking statements are reasonable, the Company can give no assurance that the plans, intentions, expectations or strategies will be attained or achieved. Furthermore, actual results may differ materially from those described in the forward-looking statements and will be affected by a variety of risks and factors that are beyond its control including, without limitation: the competitive environment in which the Company operates; real estate risks, including fluctuations in real estate values and the general economic climate in local markets and competition for tenants in such markets; particularly in light of the current economic slowdown in the U.S. and internationally, decreased rental rates or increasing vacancy rates; defaults on or non-renewal of leases by tenants; acquisition and development risks, including failure of such acquisitions and development projects to perform in accordance with projections; the timing of acquisitions and dispositions; natural disasters such as hurricanes, fires and earthquakes; national, international, regional and local economic conditions, including, in particular the current economic slowdown in the U.S. and internationally; the general level of interest rates and the availability of debt financing, particularly in light of the recent disruption in the credit markets; energy costs; the terms of governmental regulations that affect the Company and interpretations of those regulations, including changes in real estate and zoning laws and increases in real property tax rates; financing risks, including the risk that the Company’s cash flows from operations may be insufficient to meet required payments of principal and interest; lack of or insufficient amounts of insurance; litigation, including costs associated with prosecuting or defending claims and any adverse outcomes; the consequences of future terrorist attacks; possible environmental liabilities, including costs, fines or penalties that may be incurred due to necessary remediation of contamination of properties presently owned or previously owned by the Company; and other risks and uncertainties detailed from time to time in DCT Industrial Trust’s filings with the Securities Exchange Commission. In addition, the Company's current and continuing qualification as a REIT involves the application of highly technical and complex provisions of the Internal Revenue Code of 1986, or the Code, and depends on its ability to meet the various requirements imposed by the Code through actual operating results, distribution levels and diversity of stock ownership. The Company assumes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

In addition, please refer to our 2008 Annual Report on Form 10-K, filed with the Securities and Exchange on March 2, 2009 for more information. Reconciliations of our 2008 same Store NOI FFO, debt to book value and fixed charge coverage for the quarters ended March 31, 2009 and 2008 are contained in our earnings press release for the three months ended March 31, 2009, available in the Investor Relations section of our website at www.dctindustrial.com. Reconciliations of our adjusted FFO for the years ended December 31, 2008, 2007 and 2006 are contained in our 2008 annual report to shareholders available in the Investor Relations section of our website at www.dctindustrial.com under the SEC filings tab.

DCT Overview

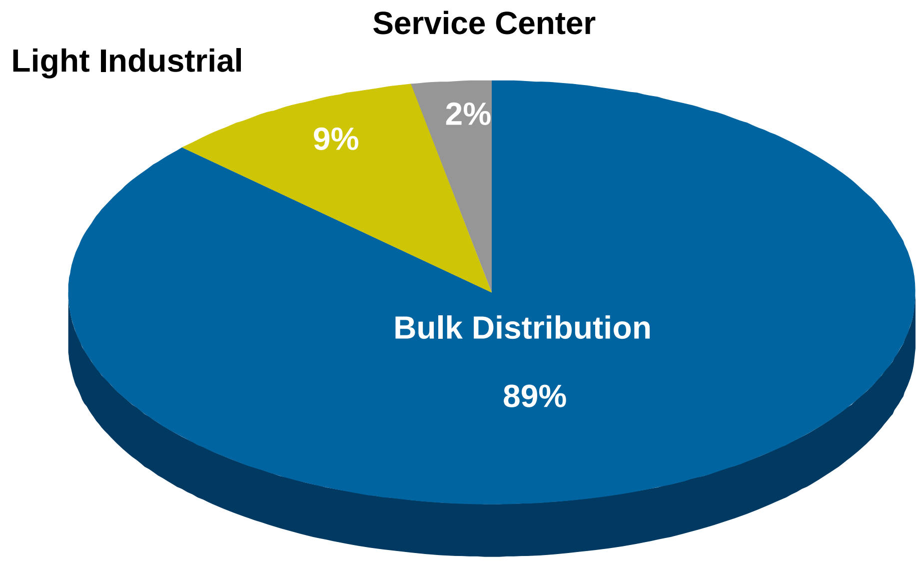
- Leading industrial REIT focused on high-quality bulk distribution and light industrial properties
  - 373 consolidated industrial operating properties totaling 52.1 million square feet
  - Strategically located in 24 of the highest volume U.S. distribution markets with 1.1 million square feet in Mexico
- Conservative balance sheet
- Proven operating platform
- Limited and fully funded development pipeline
- Successful institutional capital management platform with $772 million in assets under management

As of March 31, 2009

Business Strategy

- Maximize returns on high quality portfolio of bulk distribution and light industrial assets in major U.S. markets and Mexico
- Recycle capital out of stabilized, non-strategic assets for reinvestment into higher growth opportunities
- When markets warrant, invest DCT capital into high return, opportunistic and value-add opportunities
- Selectively co-invest with third party capital in operating properties to increase ROI and leverage operating platform
- Capitalize on deep tenant relationships to provide future opportunities
- Maintain a strong balance sheet

High Quality Portfolio Serving Customers' Needs

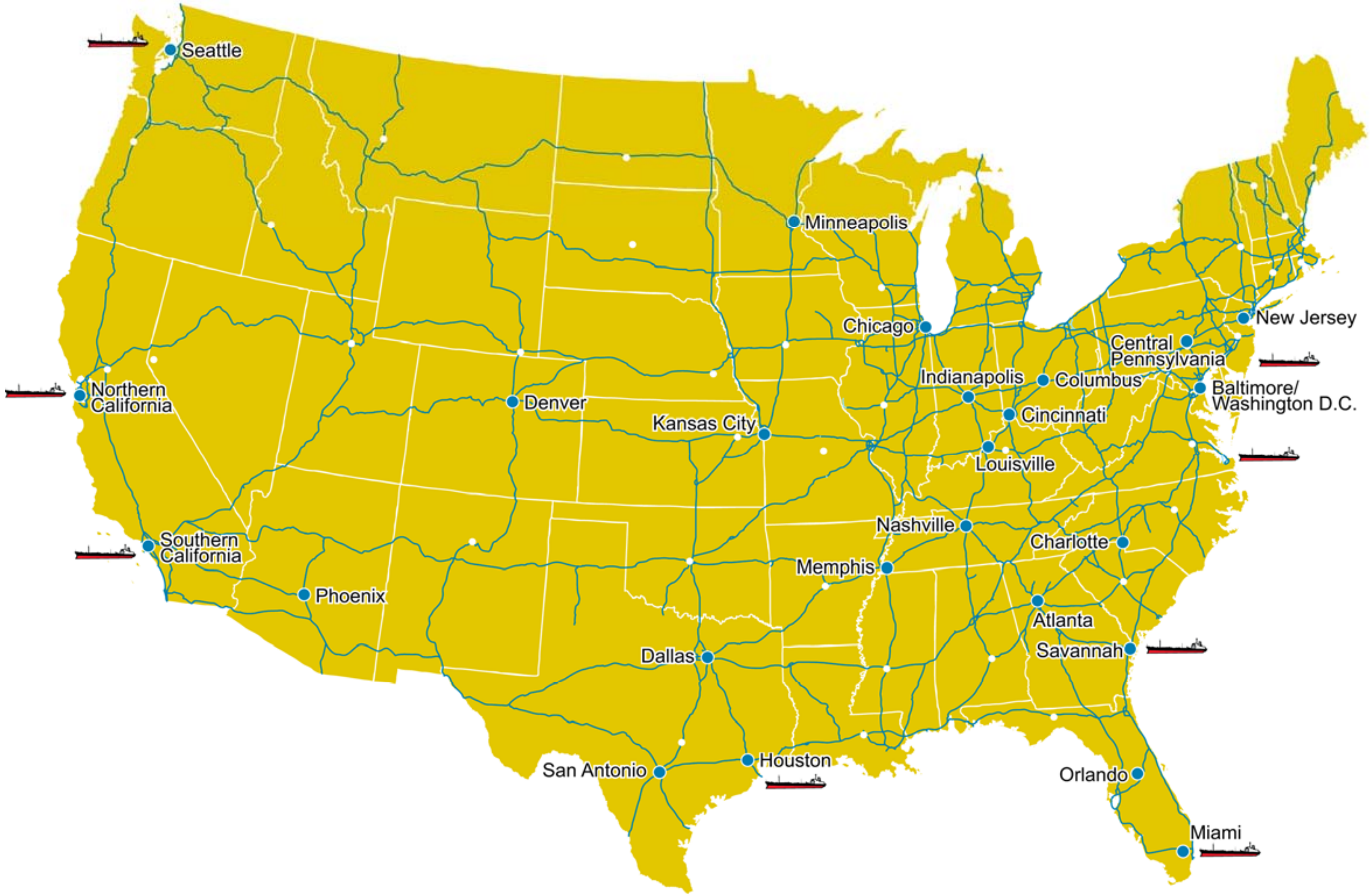


Bulk distribution properties greater than 200,000 sq ft:

- 95% clear height of 24' or greater
- 93% truck court of 120' or greater
- 85% ESFR sprinkler

Note: Includes consolidated, unconsolidated and asset-managed only properties as of March 31, 2009

Concentrating on High-Volume Distribution Markets



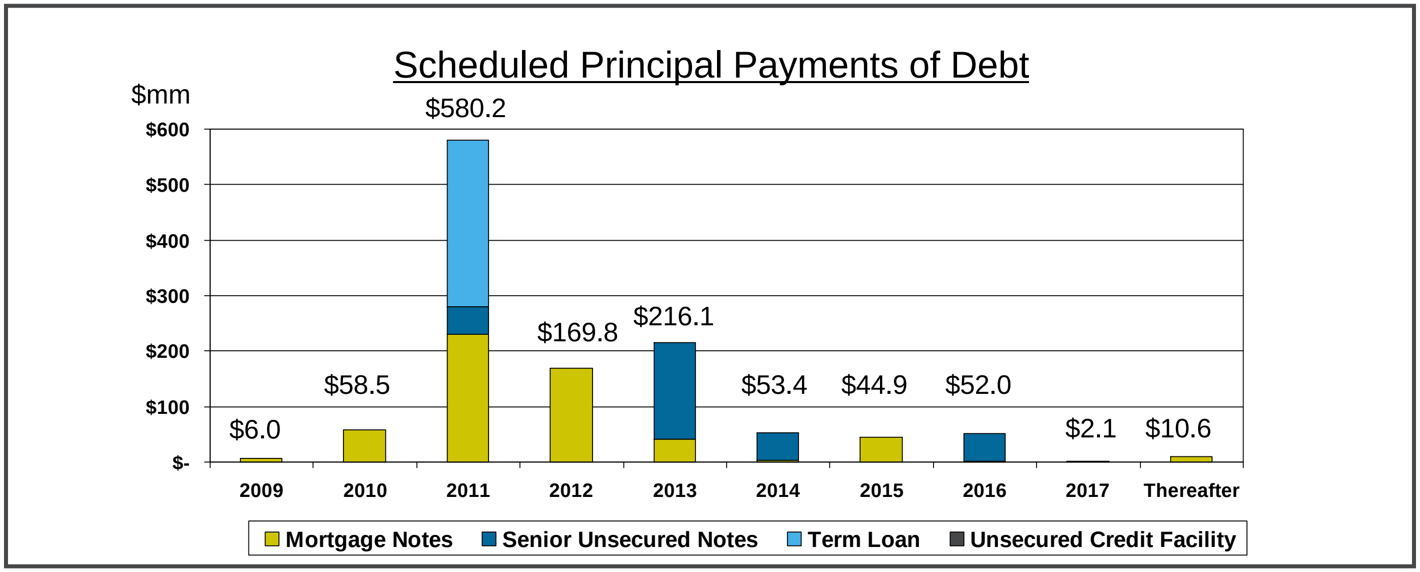
Strong Balance Sheet

- Favorable liquidity position
  - Approximately $300 million of capital availability
- Limited funding commitments and manageable debt maturity schedule
- Favorable fixed charge coverage ratio - 3.1x in Q109
- Active, proven asset disposition program
  - 2008: 10 transactions, $143 million
  - Q109: 53 acres at SCLA
- $1.6 billion of unencumbered assets as of December 31, 2008

Ample Liquidity to Meet Capital Commitments[1]

Capital commitments through 2010	
Cash required for development stabilization	$22.2mm
Construction loan maturities (pro-rata)[2]	91.0mm
Mortgage note maturities	64.5mm
	$177.7mm

Current capital availability	
Cash	$16.2mm
Unsecured credit facility[3]	284.8mm
	$301.0mm



(1) All numbers are as of 3/31/09 and assume exercise of extension rights

(2) DCT's portion of the $113.0mm of development joint venture maturities which expire in 2009 - 2010, plus anticipated borrowings under construction facility agreements

(3) As of 3/31/09 facility was undrawn, but availability was decreased by $15.2mm of outstanding letters of credit

Refinancing Strategy – 2011 Maturities

Planning Ahead

- Maintain financial flexibility
- Unsecured borrowing bias
- Proactive discussions with lenders
- Expanding relationships

2011 Maturities $580.2mm

- Unsecured term loan $300.0mm[1]
- Mortgage debt $230.2mm
- Unsecured notes $50.0mm

Debt Covenants Summary[2]

	As of December 31, 2008	
	Threshold	Actual Ratio
Consolidated Leverage Ratio	< 60%	47%
Consolidated Fixed Charge Coverage Ratio	> 1.5x	2.6x
Consolidated Unsecured Leverage Ratio	< 60%	44%

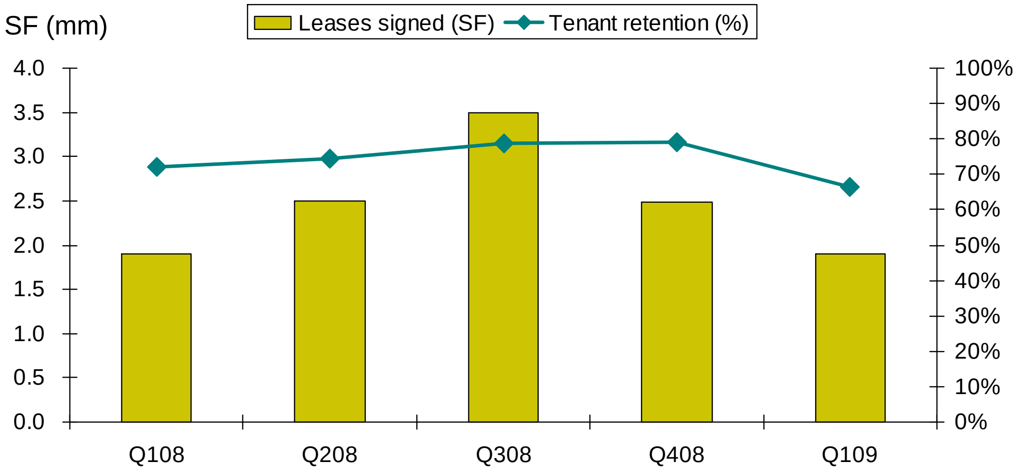
[1] Assumes the exercise of extension rights

[2] Covenant information presented relates to our senior unsecured revolving credit facility. Calculations are performed in accordance with the credit agreement, based upon definitions contained therein

Maximizing Returns from Operating Portfolio

Q1 results in line with expectations:

- 1.9 million square feet of operating leases signed
- Tenant retention of 66%
- Turnover costs of $0.83 per square foot compared to $1.81 in Q108
- Occupancy of 90% as of 3/31/09



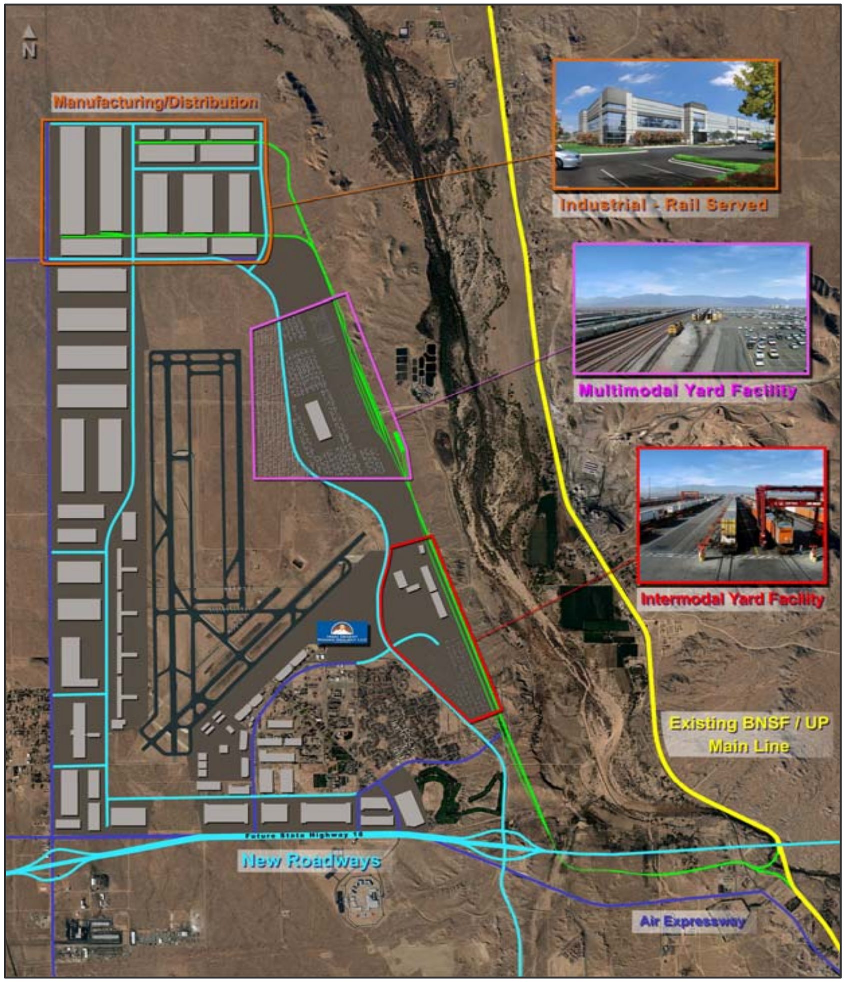
Managing Our Development Pipeline

- Development pipeline represents less than 7.0% of DCT's total invested capital
- Remaining spending limited to tenant improvements and leasing costs
- Successful leasing with 557,000 square feet in Atlanta signed in Q109

Projected Stabilizations	**2009**	**2010**	**Total**
Square Feet (in thousands)	2,135	5,246	7,381
Currently Leased	59%	3%	19%
Projected Cost (pro rata share in millions)	$82.9	$210.5	$293.4

SCLA (Southern California Logistics Airport)

- 50/50 joint venture – Stirling Capital Investments (SCI)
  - Master developer of SCLA
  - In-house development capability
- More than 4,000 acres of land controlled (supporting more than 60 million square feet of new industrial development)
  - No carry cost on land until acquired
  - Below market land basis
  - Infrastructure provided by redevelopment authority

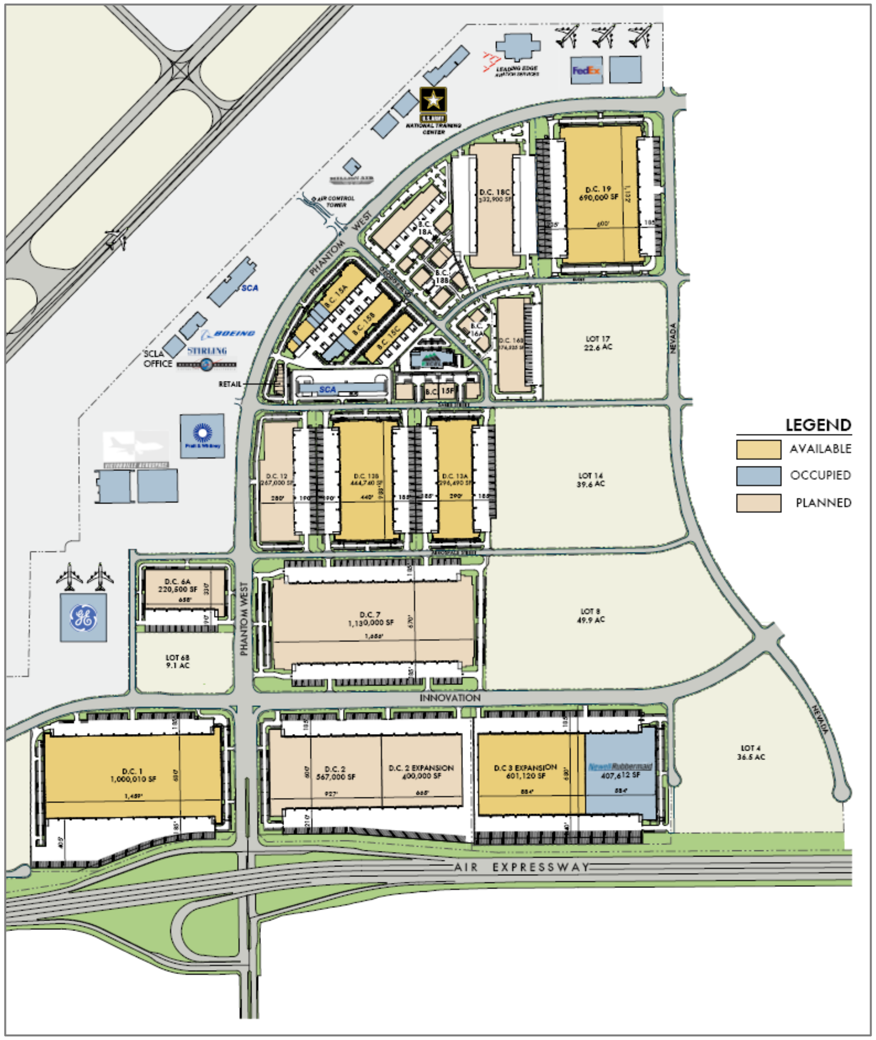


SCLA Phase I Progress

- Acquired 356 acres
  - Supports up to 6.5 million square feet of industrial development
- 408,000 square foot build-to-suit for Newell-Rubbermaid completed Q3 2007
- Four buildings totaling 1.5 million square feet shell complete

Land sales

- Recently sold 53 acres to Dr Pepper Snapple Group
- Continued interest from additional users



Capital Recycling Strategy

- Active disposition program
  - Stabilized or non-strategic assets
  - Reduce exposure in certain markets, sub-markets or product type (high finish)

- Reinvest into high return opportunities
  - Patience in today's environment
  - Monitoring select markets to react when economics warrant
  - Disciplined strategy and underwriting criteria

2008 Results

- Dispositions of $143 million
  - Average stabilized cap rate of 6.5%
  - Aggregate gain of $21.5 million
- Acquisitions of $23 million
  - Acquired to complete like-kind exchange

Significant Institutional Capital Under Management

- Total assets under management of $772 million [1]

- Three capital relationships comprising five ventures
  - Boubyan Bank Venture: $125 million of real estate assets under management
  - Dividend Capital Total Realty Trust: three ventures with $361 million of assets under management
  - JPMorgan Venture: approximately $286 million of assets under management

- Working closely with current partners while looking for new opportunities to co-invest capital at attractive returns

[1] Amount represents book value

Why DCT?

- Strong balance sheet with ample liquidity
- Proven operating capability with substantial experience in market downturns
- Successful institutional capital management program
- Well positioned to capture value-add opportunities
- Attractive valuation
  - Implied cap rate of 10.6% [1]
  - Implied value per square foot of under $35, compared to replacement cost of greater than $60 per square foot

[1] Source: BMO capital markets as of May 22, 2009

FFO Reconciliation

(amounts in thousands, except per share data)

	Three Months Ended March 31, 2009	Three Months Ended March 31, 2008
	(unaudited)	
Reconciliation of Net Income to FFO:		
Net Income Attributable to DCT Common Stockholders	$ 3,827	$ 384
Adjustments:		
Real estate related depreciation and amortization	26,455	29,143
Equity in (income) of unconsolidated joint ventures, net	(4,180)	(287)
Equity in FFO of unconsolidated joint ventures	6,549	1,467
(Gain) on dispositions of real estate interests	(34)	(807)
Gain on dispositions of nondepreciated real estate	113	246
Noncontrolling interest in the operating partnership's share of the above adjustments	(4,488)	(5,588)
FFO attributable to participating securities	(257)	(175)
FFO attributable to unitholders	5,150	5,675
FFO attributable to common stockholders and unitholders, diluted	$ 33,135	$ 30,058
FFO per common share, basic and diluted	$ 0.16	$ 0.15
FFO weighted average shares and units outstanding:		
Weighted average common shares for earnings per share, basic and diluted	175,661	168,386
Units	32,029	38,911
FFO weighted average common shares and uits outstanding - basic and diluted	207,690	207,297