



DCT INDUSTRIAL

ISI Group

Denver Investor Trip

January 2010

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 Same Store NOI, FFO, debt to book value and fixed charge coverage for the quarters ended September 30, 2009 and 2008 are contained in our earnings press release for the period ended September 30, 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.

Agenda

- Corporate Strategy and Organization
- Market and Asset Overview
- Capital Deployment Strategy
- Solid Capital Structure
- Conclusion

DCT Overview

- Leading industrial REIT focused on high-quality bulk distribution and light industrial properties
 - 374 consolidated industrial operating properties totaling 52.8 million square feet
 - Strategically located in 24 of the highest transaction volume U.S. distribution markets with 1.2 million square feet in Mexico
- Diversified portfolio located in key logistics markets
- Strong balance sheet and conservative capital structure
- Proven operating capability
- Successful institutional capital management platform with \$774 million in assets under management

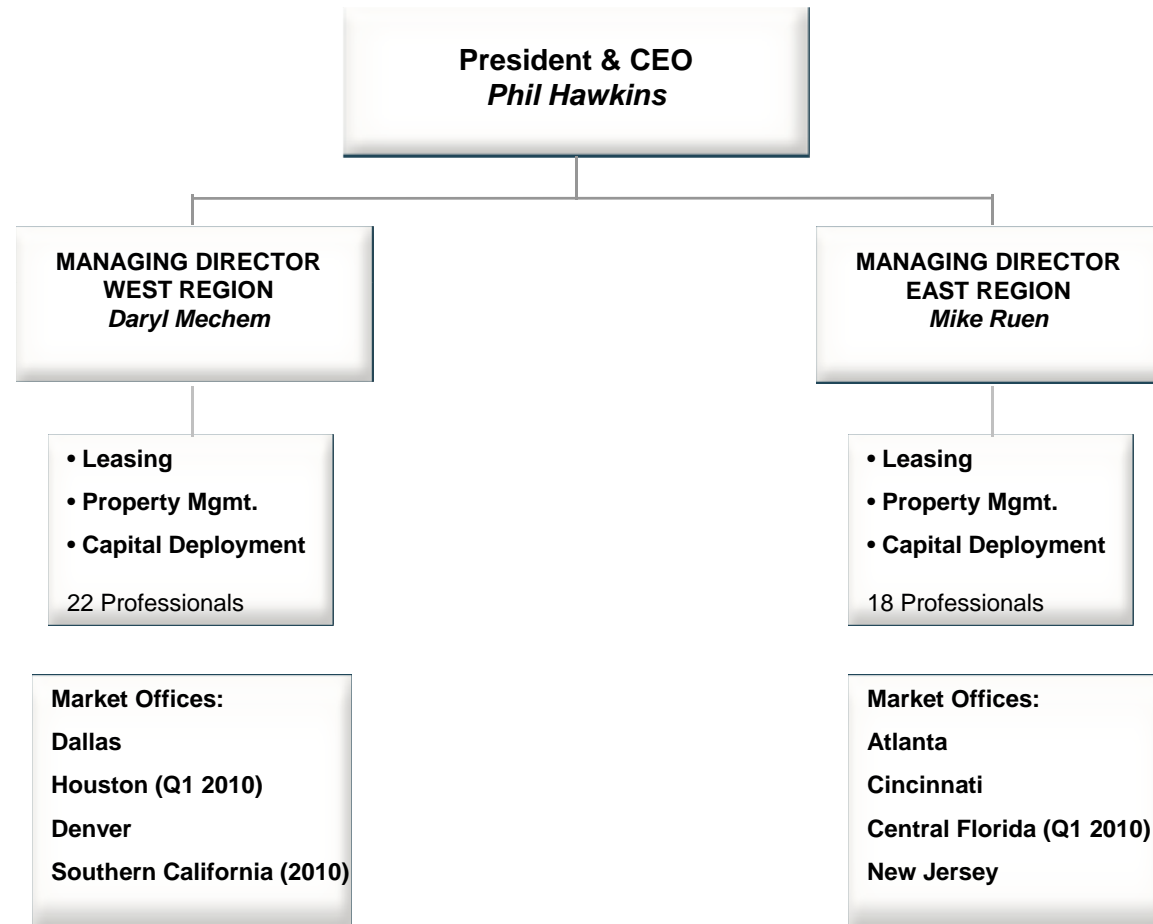
Corporate Strategy

- Maximize returns on operating and development portfolio
- Invest capital into quality, well located assets in select markets, generating attractive, growing returns
- Recycle capital out of lower return, non-strategic assets and markets for reinvestment into higher growth opportunities
- Capitalize on deep tenant relationships
- Selectively co-invest with third party capital in operating properties thereby increasing ROI and leveraging operating platform
- Conservatively manage balance sheet

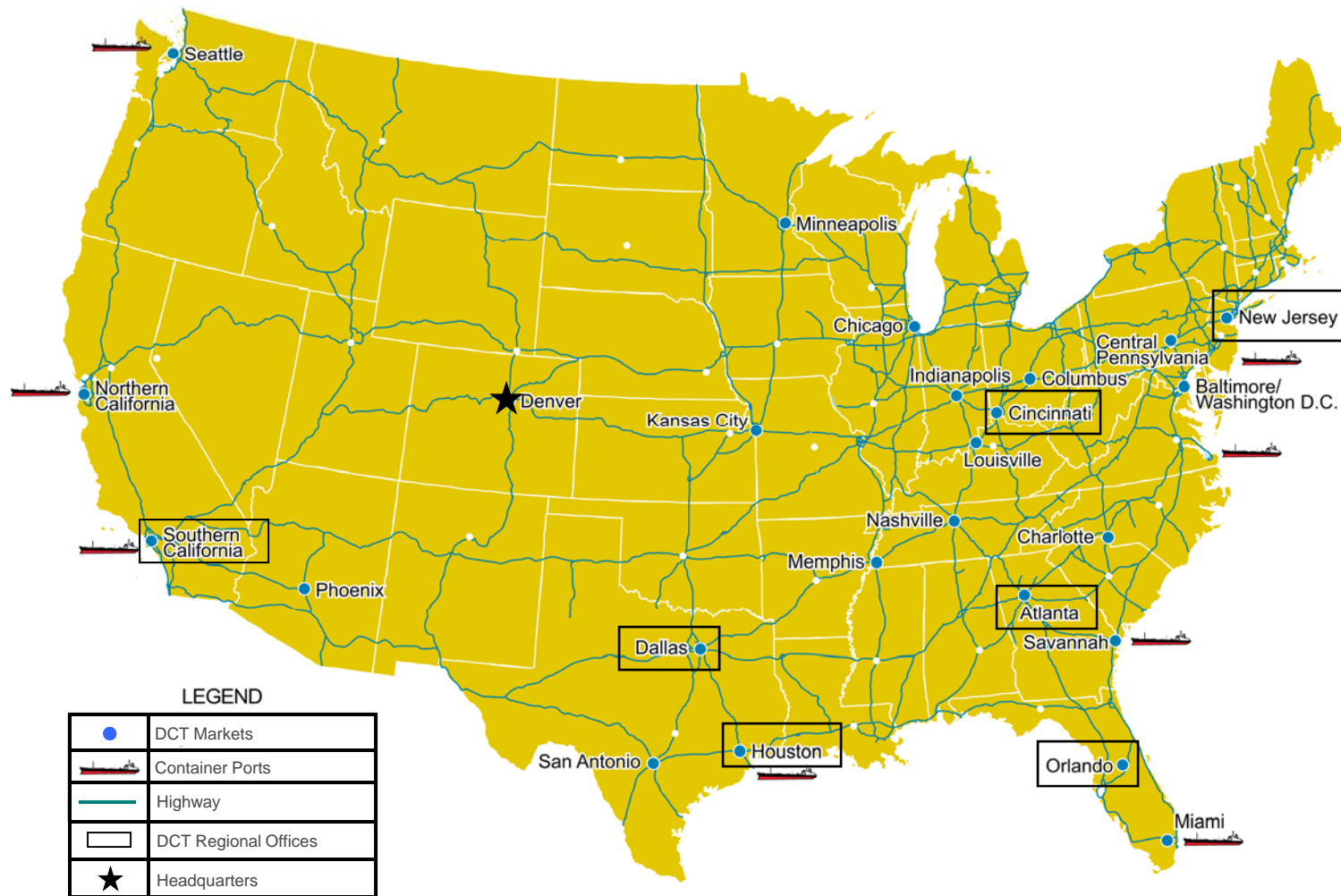
Strengthening Our Operating Platform

- Reorganized to regional structure from functional in late 2008
- Increase market offices from 3 to 8
- Strengthen and deepen local presence to enhance leasing and deployment opportunities
- Enhance strong customer relationships and service levels
- Internalizing property management
 - Retain third-party property managers in smaller markets
- Continue utilizing third party leasing brokers as proven access to tenant requirements

New Operating Organization



Closer to the Customer



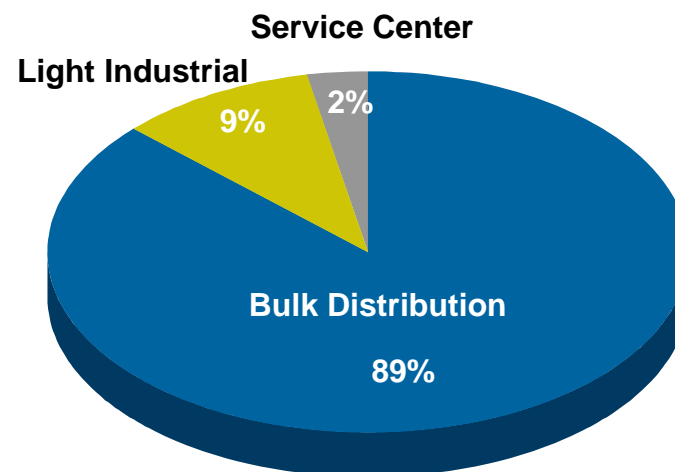


Market & Asset Overview

High Quality Portfolio Serving Customers' Needs

Consolidated (as of 9/30/09)	Square Feet (in thousands)	Buildings	Annualized Base Rent (in thousands)	Occupancy	Percent Owned⁽¹⁾
Consolidated Operating Properties ⁽²⁾	53,641	375	\$188,649	88.3%	100.0%
Consolidated Redevelopment Properties	874	5	\$502	12.4%	100.0%
Consolidated Development Properties	3,156	15	\$2,510	18.3%	99.2%
Total/Weighted Average – Consolidated Properties	57,671	395	\$191,661	83.5%	100.0%

- 83% of our bulk distribution properties greater than 200,000 square feet have the following:
 - Clear height of 24' or greater
 - Truck court of 120' or greater
 - ESFR sprinkler
- 18.0 million square feet unconsolidated
 - 14.1 million square feet in Institutional Capital Funds
 - 3.5 million square feet in unconsolidated development ventures
 - 0.9 million square feet operated



(1) Percent owned is based on equity ownership weighted by square feet

(2) Includes one 805,000 sf property held for sale

Market Overview – Top Ten Operating Markets

	% of Annualized Base Rent	Square Feet (mm)	Occupancy (%)
Atlanta	10.0%	6.6	80.8%
Dallas	7.7%	4.3	88.2%
Northern California	7.6%	2.6	91.0%
Houston	7.6%	2.9	91.2%
Columbus	6.8%	4.3	90.5%
Memphis	6.4%	4.3	99.6%
Cincinnati	6.1%	3.7	82.9%
Southern California	5.6%	2.0	94.1%
Chicago	5.1%	2.9	82.3%
Nashville	3.7%	2.8	88.5%
	66.9%	36.4	88.3%
All Others	33.1%	16.4	88.3%
Total	100%	52.8	88.3%

All data as of 9/30/09. Markets ranked by annualized base rent and consists of consolidated operating properties

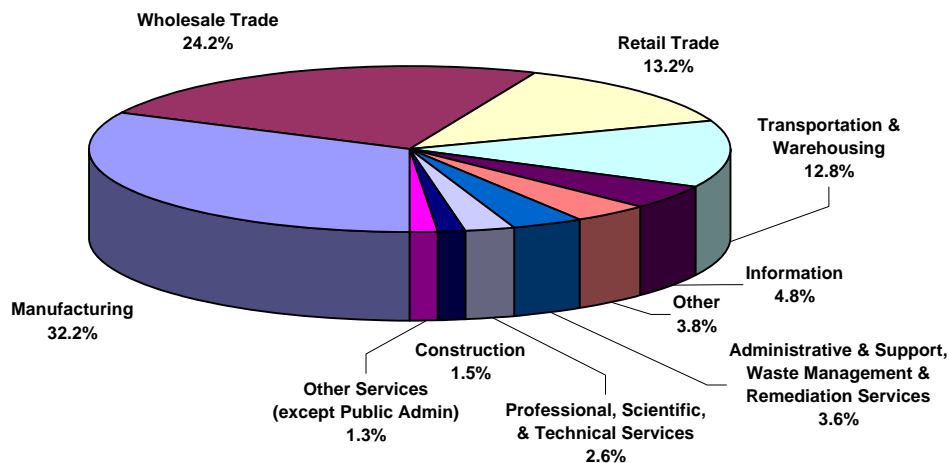
Strong and Diverse Customer Base

- Broad diversity: Largest customer 1.8% of annualized base rent (ABR)
- High retention rate: 88% in Q309; 70% YTD
- Average tenant size 60,200 square feet

Top 10 Customers

Customer	Square Feet (in thousands)	ABR	% Total
CEVA Logistics	1,132.3	\$3.3mm	1.8%
Bridgestone/Firestone	987.9	\$2.7mm	1.5%
Technicolor (Thomson)	806.0	\$2.6mm	1.5%
UPS Supply Chain Solutions	820.7	\$2.5mm	1.4%
Deutsche Post World Net	683.9	\$2.4mm	1.3%
United Stationers Supply	774.1	\$2.3mm	1.3%
Binney & Smith	550.0	\$2.1mm	1.2%
The Glidden Company	413.1	\$2.0mm	1.1%
Pitney Bowes Inc.	406.8	\$1.8mm	1.0%
Toys R Us	500.0	\$1.6mm	0.9%
	7,074.7	\$23.4mm	12.9%
All Others	45,761.0	\$162.8mm	87.1%
Total	52,835.7	\$186.2mm	100.0%

Tenant Diversification

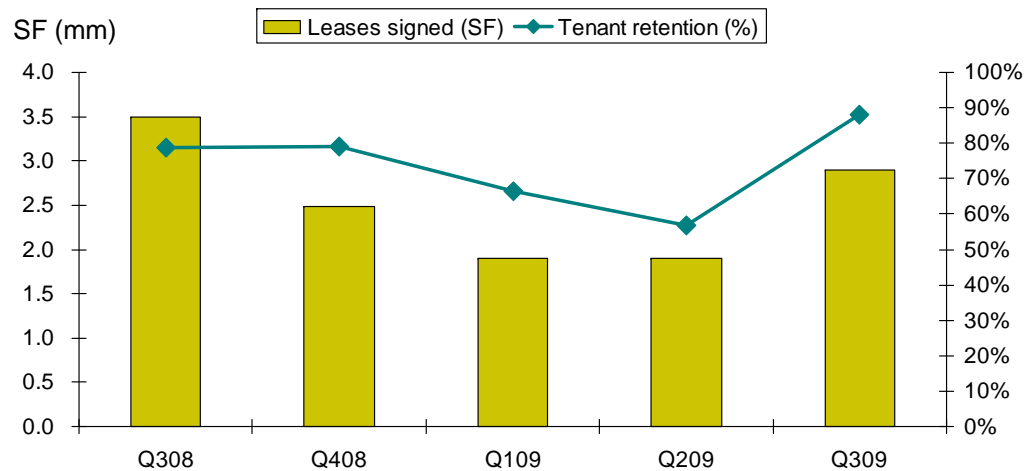


Top 10 Customers based on consolidated operating properties

Maximizing Returns from Operating Performance

YTD results in line with expectations:

- 6.8 million square feet of operating leases signed
- 1.2 million square feet of development leases signed
- Tenant retention of 70%
- Occupancy of 88.3% as of 9/30/09



Successfully Managing Our Development Pipeline

- Development pipeline represents 6.9% of DCT's total invested capital
- Remaining spending limited to tenant improvements and leasing costs
- 1.1 million of 7.7 million square foot development pipeline stabilized year to date
- 5.7 million square feet remaining to lease including 1.5 million in 50/50 joint venture
- DCT pro rata share of ownership 86%





Capital Deployment Strategy

Acquisition Strategy

- Patience in today's environment
 - Actively pursuing deals – off market and marketed
 - Optimistic about ability to find and close some acquisitions in 2010 through availability of quality assets remains limited
 - Remain disciplined with respect to underwriting and investment criteria
- Bulk distribution and light industrial focus
 - Stable cash flow
 - Low turnover costs
 - Low volatility
- Investment Selection/Criteria
 - Specific submarket strategies
 - Quality, functional assets in desirable locations
 - Discount to replacement cost
 - Focus on assets appropriately sized for market
 - Divisible to “heart” of the market
 - Critical underwriting of market rates and tenant credit

Focused Capital Deployment

- Identified 13 markets where we will focus our capital
 - Superior long-term market outlook
 - Above-average demand growth (increasing population, etc.)
 - Larger presence in fewer markets over time
- Leverage deep market knowledge
- Increase ability to serve customers' needs

Disposition Strategy

- Fundamental part of our business plan and effort to continually recycle capital
- 2009 and 2010 – more selective, opportunistic approach given market conditions
- Sell non-strategic assets
 - Product type – ex. high-finish buildings
 - Functionality
 - Below average NOI growth prospects
 - Long term market fundamentals
- Multiple smaller transactions more successful than larger portfolio dispositions
 - Portfolio discounts in today's environment

Disposition Track Record				
	2006	2007	2008	2009
Dispositions	\$266 mm	\$366 mm	\$145 mm	\$29 mm



Solid Capital Structure

Strong Balance Sheet

- Favorable liquidity position
 - No 2010 debt maturities
 - Raised \$112 million in June equity offering with proceeds used to retire debt
- Limited funding commitments and manageable debt maturity schedule
- Low leverage limiting risk and providing offensive capital
 - Fixed charge coverage ratio – 2.6x in Q309; 2.8x YTD
 - Total debt to EBITDA – 7.5x at September 30, 2009
- Active, proven asset disposition program
 - 2008: 10 transactions, \$145 million
 - Q109: 53 acres at SCLA
- \$1.6 billion of unencumbered assets⁽¹⁾ compares favorably to \$625 million of unsecured debt

⁽¹⁾ At cost as of December 31, 2008

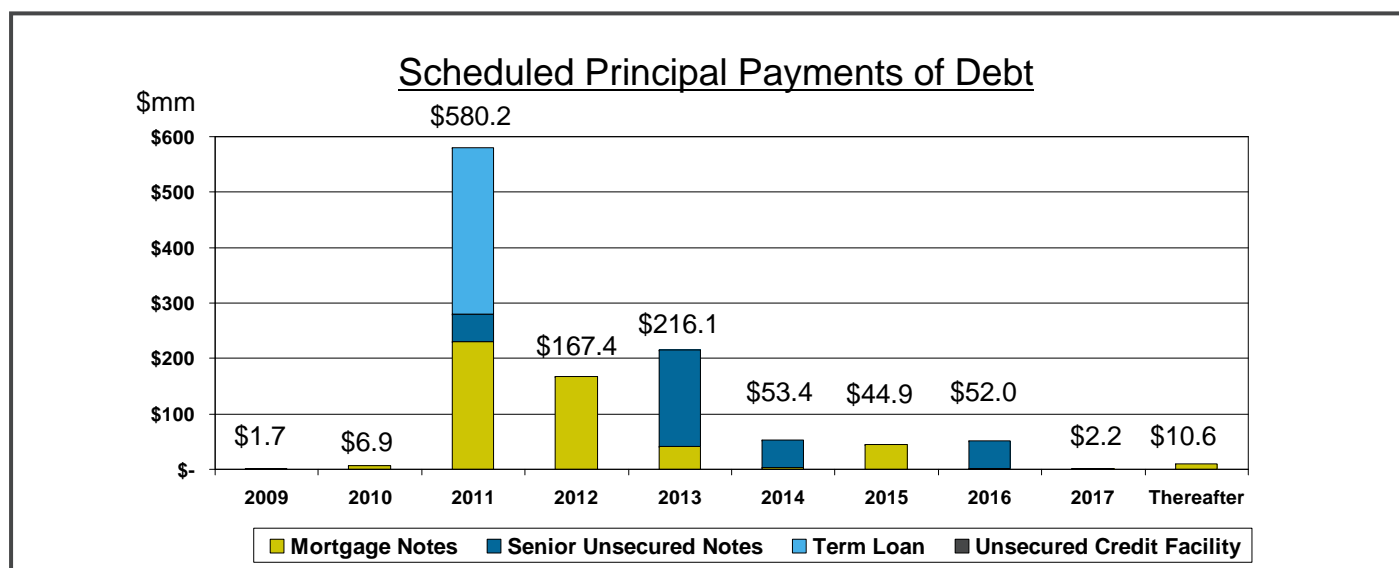
Ample Liquidity to Meet Capital Commitments⁽¹⁾

Capital commitments through 2010

Cash required for development stabilization	\$20.4mm
Construction loan maturities (pro-rata) ⁽²⁾	31.7mm
Mortgage note maturities	8.6mm
	\$60.7mm

Capital availability

Cash	\$8.8mm
Unsecured credit facility ⁽³⁾	300.0mm
	\$308.8mm



⁽¹⁾ All numbers are as of 9/30/09 and assume exercise of extension rights

⁽²⁾ DCT's portion of the \$49.7mm of development joint venture maturities which expire in 2009 - 2010, plus anticipated borrowings under construction facility agreements

⁽³⁾ As of 9/30/09 facility was undrawn

Refinancing Strategy – 2011 and 2012 Maturities

- **Maturing:**
 - \$397.6 million of secured debt
 - \$350.0 million of unsecured debt
 - \$300.0 million undrawn credit facility
- **Objectives:** maintain flexibility, support business plan, extend average maturity, a well-laddered maturity schedule
- **Steps:**
 - Extend or refinance secured debt
 - Refinance term loan and credit facility with bank group
 - Evaluate public and private unsecured debt markets
- **Status:**
 - Active discussions or agreements on \$216mm
 - Early discussions with bank group and anticipated refinancing mid 2010
 - Early discussions with life companies and evaluating benefits of credit rating
- **Rising tide of CMBS and other real estate debt maturities in 2011 and 2012 warrant addressing refinancing needs early**

⁽¹⁾ Assumes the exercise of extension rights

Why DCT Industrial?

- Proven leadership with substantial experience in market downturns
- Strong operating platform focused on leasing, capital deployment and opportunities to build on customer relationships
- Strong balance sheet and conservative capital structure
- Diversified industrial portfolio in high-volume distribution markets
- Well positioned to identify and capture acquisition and value-add opportunities