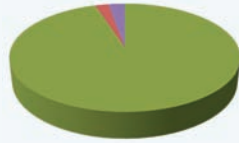




Nontraded REIT Industry Review: First Quarter 2011

Dividend Capital Total Realty Trust Inc.

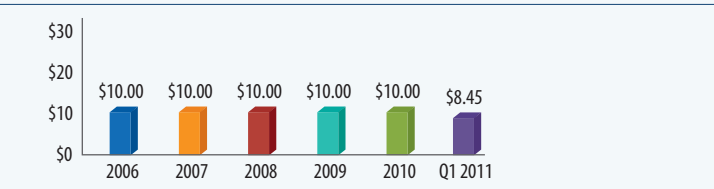
Total Assets.....	\$2,901.6 Million
Real Estate Assets ...	\$2,756.2 Million
Cash.....	\$64.8 Million
Securities	\$5.3 Million
Other.....	\$75.2 Million



Initial Offering Date: January 27, 2006
 Offering Close Date: September 30, 2009
 Current Price per Share: \$8.45
 Reinvestment Price per Share: \$8.45

Cash to Total Assets Ratio: 2.2%
 Asset Type: Diversified
 Number of Properties: 101
 Square Feet / Units / Rooms / Acres: 19.2 million sq. ft.
 Percent Leased: 95.0%

Historical Price



Redemptions

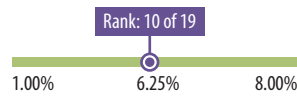
Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding: 0.69%

Program Open

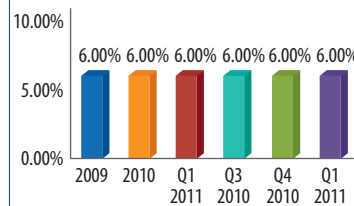
Redemptions Year to Date: 1,276,333
 Wtd. Avg. Shares Outstanding as of 12/31/10: 184,215,000

Current Distribution

Current Distribution Yield: ... 6.00%



Historical Distribution

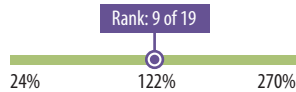


Contact Information

www.DividendCapital.com
Dividend Capital Securities
518 Seventeenth St.
17th Floor
Denver, CO 80202
866-324-7348

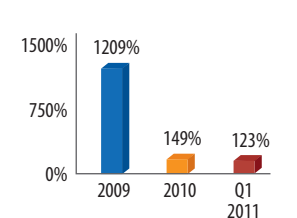
Year to Date FFO Payout Ratio

FFO Payout Ratio:
 YTD Distributions/YTD FFO: 123%



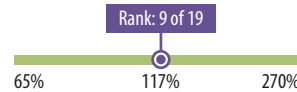
YTD Distributions Paid: ..\$27,603,000
 YTD FFO:.....\$22,462,000

Historical FFO Payout Ratio



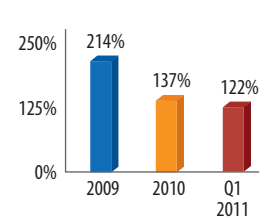
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
 YTD Distributions/YTD MFFO: ...122%

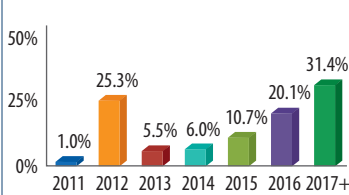


YTD Distributions Paid: \$27,603,000
 YTD MFFO: \$22,628,000
 *BVP adjusted MFFO – see notes

Historical MFFO Payout Ratio

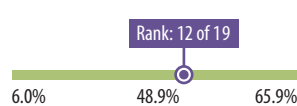


Debt Maturity



Current Debt Ratio

Debt to Total Assets Ratio: ... 53.1%

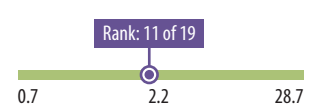


Debt Breakdown

Total:\$1,541.6 Million
 Fixed:\$1,111.8 Million
 Variable:\$429.8 Million
 Rate: 1.4 – 7.8%
 Term: 1 – 18 yrs

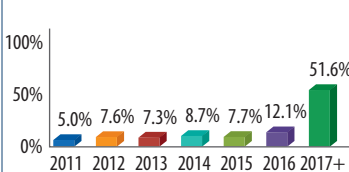
Interest Coverage Ratio

YTD Interest Coverage Ratio: 2.0



EBITDA:\$46,138,000
 Interest Expense:\$23,100,000

Lease Expirations*



*As a percent of expiring base rent.

Notes

Company defined FFO of \$25,598,000 does not include straight line rent adjustments of (-\$2,793,000); amortization of above market lease assets of \$2,260,000; and amortization of below-market lease liabilities of (-\$2,437,000). Blue Vault Partners has included those adjustments to report 1Q 2011 MFFO of \$22,628,000. For the three months ended March 31, 2011, the Company reported \$26.6 million of cash provided by operating activities. This amount was reduced by approximately \$455,000 of acquisition related expenses, which were funded from the net proceeds received from the public offerings. As a result, the distributions declared payable to common stockholders for the three months ended March 31, 2011 were funded with approximately \$27.1 million from operating activities (excluding acquisition related expenses) and the remaining amount of approximately \$400,000, were funded from borrowings. As of March 31, 2011, certain consolidated subsidiaries had defaulted on four mortgage note borrowings totaling \$51.2 million, all of which were collateralized by office properties with gross investment amounts totaling \$75.8 million that the Company holds in joint ventures in which the Company is not the managing partner. The Company's ownership of these joint ventures ranges from 80.0% to 97.5% and the defaults occurred either due to the Company not repaying the outstanding loan balance upon the contractual maturity date of the mortgage loan or as a result of the Company not making monthly debt service payments as required by the respective loan agreements. The Company is in various stages of communication with the respective lenders in an effort to restructure the loan terms so that they would be mutually agreeable to both parties. However, there are no assurances that the Company will be successful in negotiations with the lenders. Effective March 11, 2011, the Company amended the DRIP Plan to offer shares of common stock at the estimated per share value of \$8.45.