



Digital Realty Trust, Inc.

DLR NYSE

REIT - Residential / Commercial

Market Capitalization USD:

\$5,548.72 mm

CONCERN LEVEL: LOW

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Michael F. Foust

Age: 56

CEO Since: 2004

	2009	2010	2011
Base Salary	\$591,000	\$683,333	\$720,417
Discretionary Bonus	\$263,500	\$0	\$0
Annual Cash Incentive	\$886,500	\$922,500	\$1,059,013
Benefits and Perquisites	\$214,930	\$342,927	\$484,541
TOTAL ANNUAL COMPENSATION	\$1,955,930	\$1,948,760	\$2,263,971
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$2,250,001	\$3,093,750	\$3,093,716
TOTAL COMPENSATION	\$3,660,674	\$5,042,510	\$5,357,687
Median of Other Named Executive Officers Total Compensation	\$1,537,527	\$2,278,611	\$2,047,918
Value Realized on Exercise of Stock Option	\$1,019,412	\$0	\$0
Value Realized on Vesting of Stock	\$559,224	\$5,968,619	\$3,613,084
TOTAL REALIZED EQUITY COMPENSATION	\$1,578,636	\$5,968,619	\$3,613,084

Proxy Date: 14 Mar 2012

Annual Meeting Date: 23 Apr 2012

Equity Reserves: 5.42%

Stock Option Run Rate: 0.00%

Digital Realty Trust, Inc.

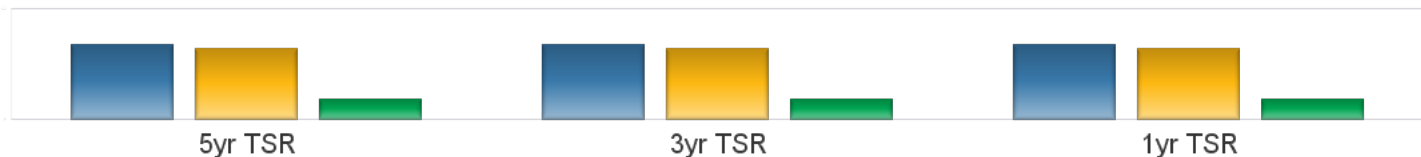
DLR NYSE

REIT - Residential / Commercial

Market Capitalization USD: **\$5,548.72 mm**

Performance Comparison

■ vs S&P500 ■ vs Industry ■ DLR



Peer Comparisons (TRBC) =REIT - Residential / Commercial

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
DLR	Digital Realty Trust, Inc.	\$3,660,674	\$5,042,510	\$5,357,687	\$5,548,718,760
EQR	Equity Residential	\$3,652,749	\$4,268,647		\$15,378,839,666
VNO	Vornado Realty Trust	\$5,231,514	\$9,940,955		\$13,747,960,668
BXP	Boston Properties, Inc.	\$5,836,861	\$8,095,066		\$13,153,587,618
GGP	General Growth Properties, Inc.	\$4,715,444	\$53,275,790	\$8,731,398	\$11,353,261,749
PLD	ProLogis, Inc.	\$4,123,246	\$6,512,467		\$11,130,781,525
AVB	AvalonBay Communities, Inc.	\$4,005,777	\$4,317,909		\$10,725,527,850

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Alexandria Real Estate Equities, Inc., AMB Property Corporation, AvalonBay Communities, Inc., BioMed Realty Trust, Inc., Boston Properties, Inc., Corporate Office Properties Trust Inc., Duke Realty Corporation, DuPont Fabros Technology, Inc., Essex Property Trust, Inc., Federal Realty Investment Trust, Healthcare Realty Trust Incorporated, Kilroy Realty Corporation, KIMCO Realty Corporation, Lexington Realty Trust, Liberty Property Trust, Mack-Cali Realty Corporation, Nationwide Health Properties, Inc., PS Business Parks, Inc., Simon Property Group, Inc., SL Green Realty Corp., Vornado Realty Trust, Washington Real Estate Investment Trust and Weingarten Realty Investors.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Dennis E. Singleton	Chairman	67	Male	8	Outside
Kathleen Earlev	Member	60	Female	8	Outside
Robert H. Zerbst	Member	65	Male	3	Outside
Ruann F. Ernst	Member	66	Female	8	Outside

This report is for informational purposes only, and should not be considered a solicitation to buy or sell any security. Thomson Reuters Business Classification (TRBC) is a global industry classification system that is owned and operated by Thomson Reuters and has been licensed for use by GMI Ratings.

COPYRIGHT 2012 |GMI Ratings | ALL RIGHTS RESERVED