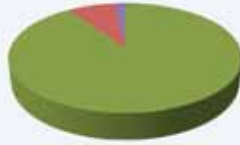


Nontraded REIT Industry Review: Third Quarter 2011



CB Richard Ellis Realty Trust

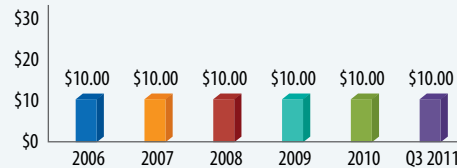
Total Assets.....	\$2,277.9 Million
Real Estate Assets	\$2,057.9 Million
Cash	\$178.8 Million
Securities	\$0.0 Million
Other	\$41.2 Million



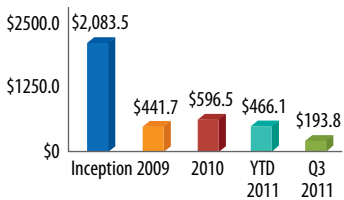
Cash to Total Assets Ratio: 7.8%
 Asset Type: Diversified
 Number of Properties: 117
 Square Feet / Units / Rooms / Acres: 26.3 Million
 Percent Leased: 97.2%
 LifeStage: Stabilizing
 Investment Style Core

Initial Offering Date: October 24, 2006
 Number of Months Fundraising: 59
 Anticipated Offering Close Date: January 30, 2012
 Current Price per Share: \$10.00
 Reinvestment Price per Share: \$9.50

Historical Price



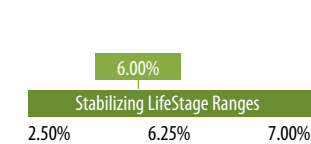
Gross Dollars Raised*



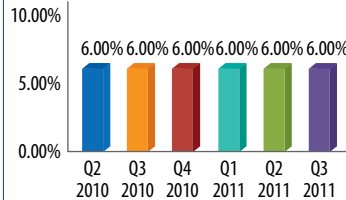
*Includes reinvested distributions (in millions)

Current Distribution

Current Distribution Yield: ... 6.00%



Historical Distribution



Contact Information

www.CBRERealtyTrust.com
CNL Client Services
P. O. Box 4920
Orlando, FL 32802
866-650-0650

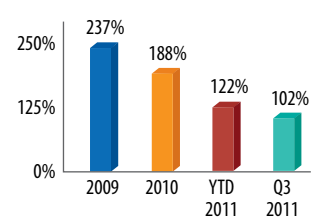
Year to Date FFO Payout Ratio

FFO Payout Ratio:
 YTD Distributions/YTD FFO: 122%



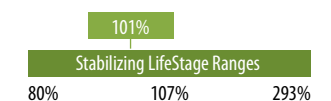
YTD Distributions Paid:.. \$76,485,000
 YTD FFO: \$62,916,000

Historical FFO Payout Ratio



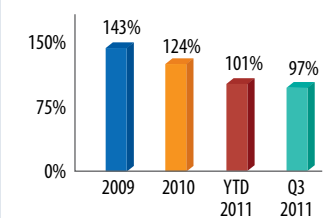
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
 YTD Distributions/YTD MFFO: ... 101%

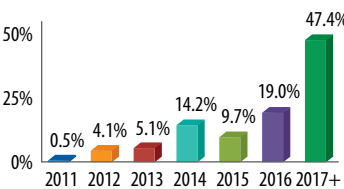


YTD Distributions Paid: \$76,485,000
 YTD MFFO: \$76,049,000
 *Company reported MFFO – see notes

Historical MFFO Payout Ratio

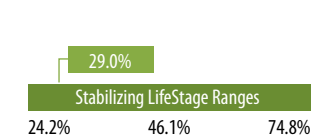


Debt Maturity



Current Debt Ratio

Debt to Total Assets Ratio: ... 29.0%

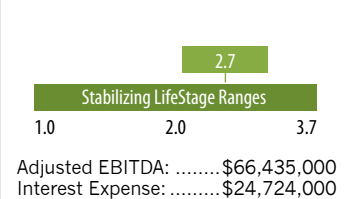


Debt Breakdown

Total: \$660.2 Million
 Fixed: \$635.2 Million
 Variable: \$25.0 Million
 Rate: 2.93 – 6.42%
 Term: 1 – 14 yrs

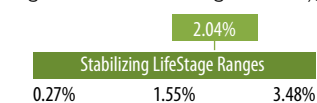
Interest Coverage Ratio

YTD Interest Coverage Ratio: 2.7



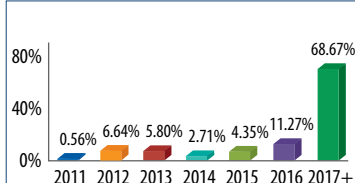
Redemptions

Ratio of Shares Redeemed to Wtd.
 Avg. Shares Outstanding: 2.04%



Redemptions Year to Date: ... 2,786,617
 Wtd. Avg. Shares Outstanding
 as of 12/31/10: 136,456,565

Lease Expirations*



*As a percent of expiring base rent for both consolidated and unconsolidated properties.

Trends and Items of Note

- The Company has indicated that it will close to new investments during the first quarter of 2012.
- Share redemptions increased to 2.04% at the end of the third quarter compared to 1.31% at the end of the second quarter.
- The year to date MFFO payout ratio trended downward from 103% at the end of the second quarter to 101% at the end of the third quarter.
- The assets noted above are based on the figures reported on the balance sheet. Total assets for the Company are reported for unconsolidated entities using the equity method of accounting and as such do not take into consideration the pro rata share of liabilities for these entities. Taking this into consideration, including the pro rata share of liabilities for the Duke joint venture, the Alton Ridge joint venture, the UK joint venture and the European joint venture, total assets would equal \$2,715.9 million, real estate assets would total \$2,307.8 million and total debt would equal \$1,067.0 million. Total number of properties, square footage and percent leased is based on both consolidated and unconsolidated properties but does not include nonconsolidated ownership of property via CBRE Strategic Asia Partners.
- The year to date MFFO reported above is the same as Adjusted Funds from Operations (AFFO) reported by the Company. Blue Vault Partners did not identify any additional adjustments.
- See additional notes on page 68 for information regarding the source of distributions.