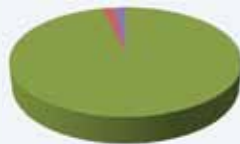


Nontraded REIT Industry Review: Third Quarter 2011



KBS Real Estate Investment Trust II, Inc.

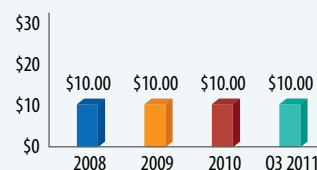
Total Assets.....	\$2,852.0 Million
Real Estate Assets	\$2,741.3 Million
Cash	\$50.3 Million
Securities	\$0.0 Million
Other	\$60.5 Million



Initial Offering Date: April 22, 2008
 Offering Close Date: December 31, 2010
 Current Price per Share: \$10.00
 Reinvestment Price per Share: \$9.50

Cash to Total Assets Ratio: 1.8%
 Asset Type: Diversified
 Number of Properties: 27 properties, 7 real-estate related assets
 Square Feet / Units / Rooms / Acres: 10.8 Million Sq. Ft.
 Percent Leased: 96%
 LifeStage: Maturing
 Investment Style Core

Historical Price



Redemptions

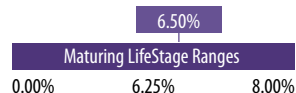
Ratio of Shares Redeemed to Wtd.
 Avg. Shares Outstanding: 1.19%

Program Open

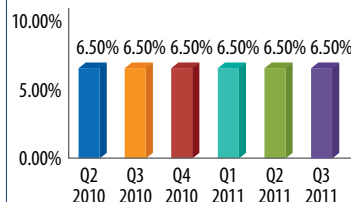
Redemptions Year to Date: 1,503,168
 Wtd. Avg. Shares Outstanding
 as of 12/31/10: 125,894,756

Current Distribution

Current Distribution Yield: ... 6.50%



Historical Distribution



Contact Information

www.KBS-CMG.com
KBS Real Estate Investment Trust II
P.O. Box 219015
Kansas City, MO 64121-9015
866-584-1381

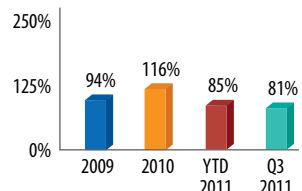
Year to Date FFO Payout Ratio

FFO Payout Ratio:
 YTD Distributions/YTD FFO: 85%



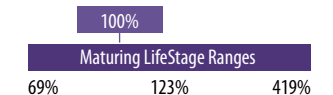
YTD Distributions Paid:.. \$90,782,000
 YTD FFO: \$106,428,000

Historical FFO Payout Ratio



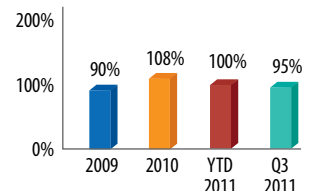
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
 YTD Distributions/YTD MFFO: ...100%

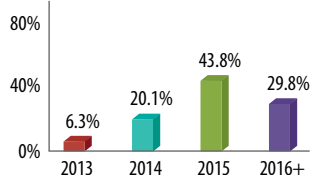


YTD Distributions Paid:.. \$90,782,000
 YTD MFFO: \$90,990,000
 *Company reported MFFO – see notes

Historical MFFO Payout Ratio

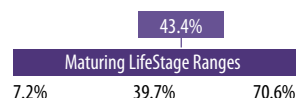


Debt Maturity



Current Debt Ratio

Debt to Total Assets Ratio: ... 43.4%

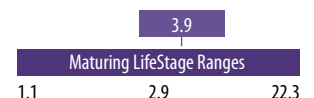


Debt Breakdown

Total: \$1,237.3 Million
 Fixed: \$531.2 Million
 Variable: \$706.1 Million
 Rate: 3.4 – 5.9%
 Term: 2 – 5 yrs

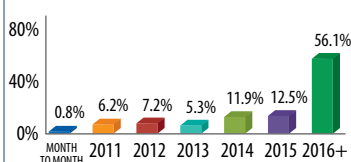
Interest Coverage Ratio

YTD Interest Coverage Ratio: 3.9



Adjusted EBITDA: \$143,150,00
 Interest Expense: \$36,677,000

Lease Expirations*



*As of 12/31/10.

Trends and Items of Note

- The Company acquired one property during the third quarter of 2011 for \$136.0 million.
- The Interest Coverage Ratio of 4.1X as of September 30, 2011 is significantly higher than the median of 2.9X for other Maturing LifeStage REITs.
- The Company computes MFFO in accordance with the definition issued by the Investment Program Association ("IPA").
- See additional notes on page 70 for information regarding the source of distributions.