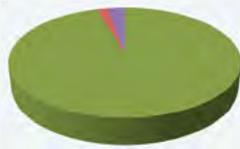


Nontraded REIT Industry Review: Third Quarter 2012



KBS Real Estate Investment Trust II, Inc.

Total Assets.....	\$2,849.6 Million
Real Estate Assets ...	\$2,716.7 Million
Cash.....	\$51.1 Million
Securities	\$0.0 Million
Other.....	\$81.8 Million



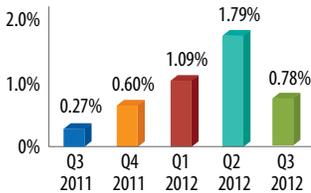
Initial Offering Date:April 22, 2008
 Offering Close Date: December 31, 2010
 Current Price per Share:\$10.11
 Reinvestment Price per Share: \$9.60
 Cumulative Capital Raised during Offering (including DRP).....\$1,788.37 Million

Cash to Total Assets Ratio: 1.8%
 Asset Type: Diversified
 Number of Properties: 26 properties, 8 real-estate related assets
 Square Feet / Units / Rooms / Acres: 11.1 Million Sq. Ft.
 Percent Leased: 94%
 LifeStage.....Maturing
 Investment Style Core

Historical Price



Redemptions

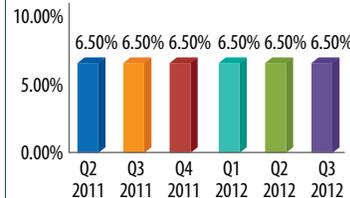


Current Distribution

Current Distribution Yield: ... 6.50%



Historical Distribution

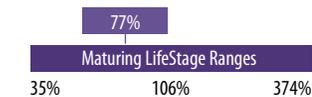


Contact Information

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

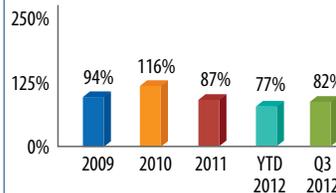
Year to Date FFO Payout Ratio

FFO Payout Ratio:
 YTD Distributions/YTD FFO: 77%



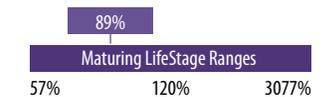
YTD Distributions Paid:.. \$93,250,000
 YTD FFO: \$121,866,000

Historical FFO Payout Ratio



Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
 YTD Distributions/YTD MFFO:.....89%

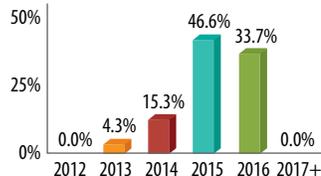


YTD Distributions Paid: . \$93,250,000
 YTD MFFO:..... \$105,235,000
 *Company reported MFFO – see notes

Historical MFFO Payout Ratio

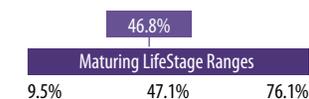


Debt Repayment Schedule



Current Debt Ratio

Debt to Total Assets Ratio: ... 46.8%



Debt Breakdown

Total: \$1,334.5 Million
 Fixed: \$1,185.3 Million
 Variable: \$149.2 Million
 Avg. Wtd. Rate:4.06%
 Term:2 – 4 yrs

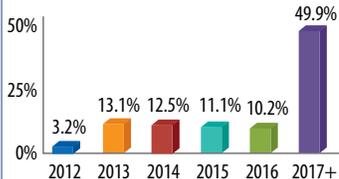
Interest Coverage Ratio

YTD Interest Coverage Ratio: 4.1



Adjusted EBITDA: \$180,533,000
 Interest Expense: \$43,936,000

Lease Expirations



*As of 12/31/11, for consolidated investments only.

Trends and Items of Note

- The Company did not have any real estate acquisitions or dispositions in 3Q 2012.
- The REIT's debt ratio and maturity structure has remained stable since 2011, with 46.6% of long-term debt maturing in 2015 and 33.7% in 2016. The debt ratio of 46.8% is just below the LifeStage median of 47.1%.
- The REIT maintains a lower cash to total assets ratio than most Maturing LifeStage REITs at 1.8% vs. the LifeStage median of 3.6%.
- Fixed rate debt includes variable rate debt that has been swapped for fixed rate payments. The Company hedged \$654,150,000 of its variable rate debt as of September 30, 2012.
- The Company uses modified funds from operations ("MFFO") as defined by the Investment Program Association ("IPA").
- See additional notes on page 99 for information regarding the source of distributions.