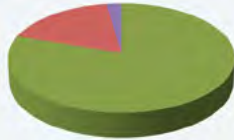



BlueVault
 PARTNERS, LLC

Nontraded REIT Industry Review: Third Quarter 2012

KBS Strategic Opportunity REIT, Inc.

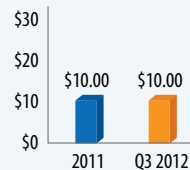
Total Assets.....	\$378.1 Million
Real Estate Assets	\$302.9 Million
Cash	\$66.2 Million
Securities	\$0.0 Million
Other	\$9.0 Million



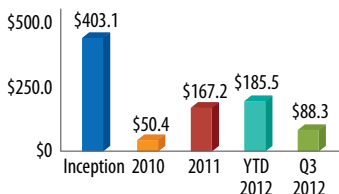
Cash to Total Assets Ratio: 17.5%
 Asset Type: Diversified
 Number of Properties: .. 6 Office; Office Portfolio; Office Campus;
 .. 1 Industrial; Raw Land; 4 CMBS; 2 Notes; 1 Unconsolidated JV
 Square Feet / Units / Rooms / Acres: 2.1 Million Sq. Ft.
 Percent Leased: 45%
 LifeStage..... Stabilizing
 Investment Style Opportunistic

Initial Offering Date: November 20, 2009
 Number of Months Fundraising: 34
 Anticipated Offering Close Date: November 20, 2012
 Current Price per Share: \$10.00
 Reinvestment Price per Share: \$9.50

Historical Price



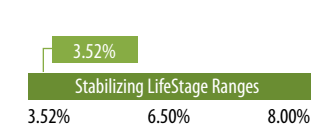
Gross Dollars Raised*



*Includes reinvested distributions (in millions)

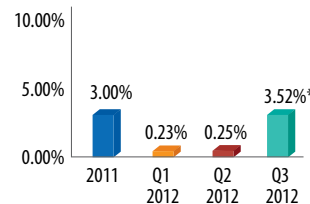
Current Distribution

Current Distribution Yield: .. 3.52%*



*Quarterly rate

Historical Distribution



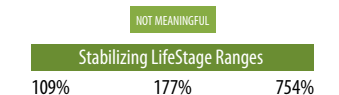
*Quarterly rates

Contact Information

www.KBS-CMG.com
KBS Strategic Opportunity
REIT, Inc.
620 Newport Center Drive,
Suite 1300
Newport Beach, CA 92660
949-417-6500

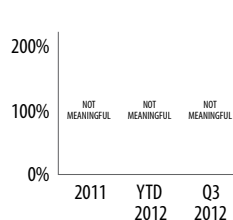
Year to Date FFO Payout Ratio

FFO Payout Ratio:
 YTD Distributions/YTD FFO: NOT MEANINGFUL



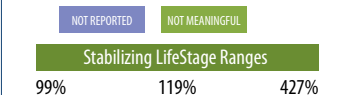
YTD Distributions Paid: \$12,885,000
 YTD FFO: (\$1,078,000)

Historical FFO Payout Ratio



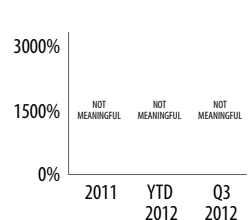
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
 YTD Distributions/YTD MFFO: NOT MEANINGFUL

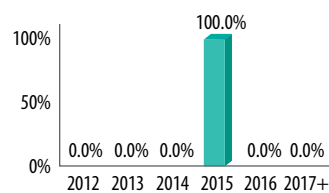


YTD Distributions Paid: \$12,885,000
 YTD MFFO: (\$258,000)
 ■ BVP Adjusted-See Notes ■ Company reported

Historical MFFO Payout Ratio

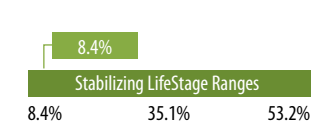


Debt Repayment Schedule



Current Debt Ratio

Debt to Total Assets Ratio: 8.4%

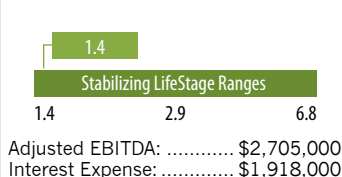


Debt Breakdown

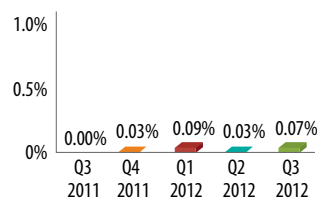
Total: \$31.6 Million
 Fixed: \$31.6 Million
 Variable: \$0.0 Million
 Avg. Wtd. Rate: 6.25%
 Term: 3 yrs

Interest Coverage Ratio

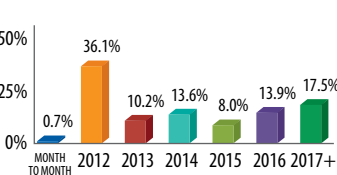
YTD Interest Coverage Ratio: 1.4



Redemptions



Lease Expirations*



*As of 12/31/11

Trends and Items of Note

- The distribution yields noted above are reported on a quarterly basis and have not been annualized. On July 20, 2012, the board of directors authorized a distribution in the amount of \$0.35190663 per share of common stock to stockholders of record as of the close of business on July 20, 2012. The Company paid the distribution on July 31, 2012 and this was the only distribution declared or paid in the third quarter of 2012.
- The Company ceased offering shares of common stock in its primary offering on November 14, 2012, but will continue to offer shares of common stock under its dividend reinvestment plan.
- On September 18, 2012, the Company announced that in the event the board of directors determines that it is in the Company's best interest to obtain the personnel needed to become self-managed by entering into a business combination with affiliates of the sponsors (an "Internalization Transaction"), then the Company will not enter into such an Internalization Transaction unless the advisor or one of its affiliates agrees to proceed with the Internalization Transaction without the payment of any internalization fee or other consideration, whether in the form of a cash payment or in the form of stock, warrants or options.
- The interest coverage ratio increased to 1.4 compared to a ratio of 0.6 for the previous quarter.
- Because year-to-date FFO and MFFO is negative, the payout ratios are not meaningful.
- The Company did not report MFFO for Q3 2012. The MFFO Payout Ratios reported above were estimated by Blue Vault Partners based on the IPA Guidelines.
- See additional notes on page 99 for information regarding the source of distributions.