



**BlueVault**  
PARTNERS, LLC

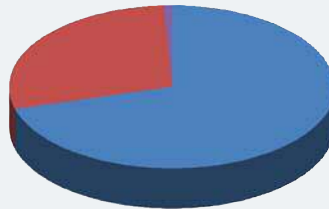
# Nontraded REIT Industry Review

Data as of December 31, 2009

## KBS Real Estate Investment Trust II, Inc.

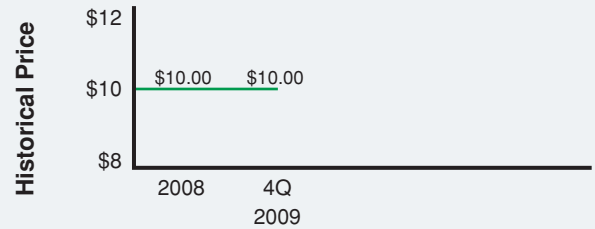
### Portfolio Details:

Total Assets	\$953.9 Million
Real Estate Assets	\$672.2 Million
Cash	\$273.8 Million
Securities	\$0.0 Million
Other	\$7.9 Million

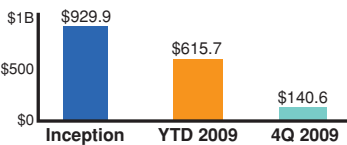


Initial Offering Date:	April 22, 2008
Number of Months Fundraising:	20
Anticipated Offering Close Date:	August 31, 2010
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Asset Type: .....Diversified  
 Number of Properties: .....5  
 Square Feet / Units / Rooms / Acres: .....2 million sq. ft.  
 Percent Leased: .....98%



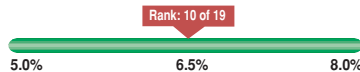
### Gross Dollars Raised\*



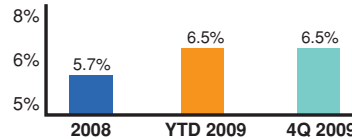
\*Includes reinvested distributions (in millions).

### Current Distribution

Current Distribution Yield: .....6.5%



### Historical Distribution

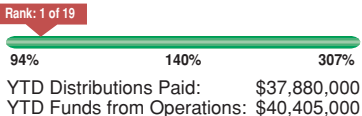


### Contact Information

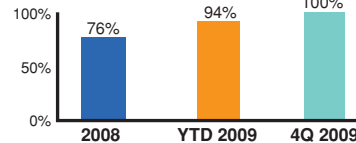
[www.KBS-CMG.com](http://www.KBS-CMG.com)  
**KBS Real Estate Investment Trust II**  
 P.O. Box 219015  
 Kansas City, MO 64121-9015  
 866-584-1381

### Distribution Coverage/ Current FFO - YTD

Distribution Coverage Ratio:  
 YTD Distributions/YTD FFO .....94%



### Distribution Coverage/ Historical FFO

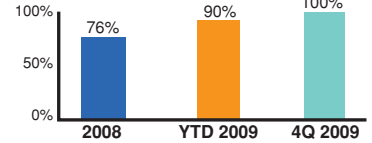


### Distribution Coverage/ Current MFFO - YTD

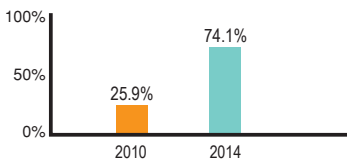
Distribution Coverage Ratio:  
 YTD Distributions/YTD MFFO .....90%



### Distribution Coverage/ Historical MFFO

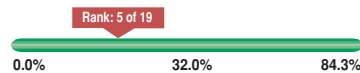


### Debt Maturity



### Current Debt Ratio

Debt to Real Estate Assets Ratio: .....18.8%

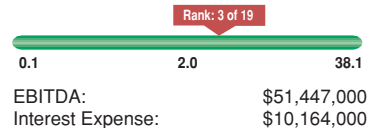


### Debt Breakdown

Total: \$126.7 Million  
 Fixed: \$93.9 Million  
 Variable: \$32.8 Million  
 Rate: 3.98 - 5.9%  
 Term: 1 - 5 yrs

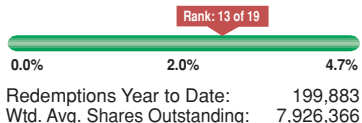
### Interest Coverage Ratio

YTD Interest Coverage Ratio: .....5.1

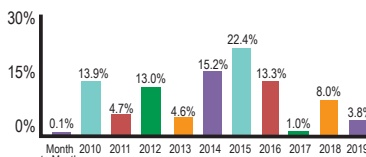


### Redemptions

Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding: .....2.5%



### Lease Expiration



### NOTES: