



Nontraded REIT Industry Review: Second Quarter 2011

KBS Real Estate Investment Trust II, Inc.

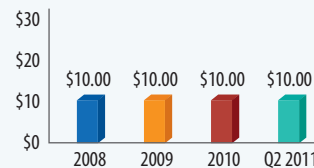
Total Assets.....	\$2,725.5 Million
Real Estate Assets ...	\$2,616.0 Million
Cash.....	\$54.1 Million
Securities	\$0.0 Million
Other.....	\$55.3 Million



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: 2.0%
 Asset Type: Diversified
 Number of Properties: 25 properties, 7 real-estate related assets
 Square Feet / Units / Rooms / Acres: 10.4 million sq. ft
 Percent Leased: 96%
 LifeStage:.....Maturing

Historical Price



Redemptions

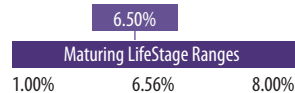
Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding:..... 0.79%

Program Open

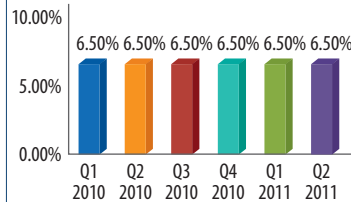
Redemptions Year to Date: ..994,341
 Wtd. Avg. Shares Outstanding as of 12/31/10: 125,894,756

Current Distribution

Current Distribution Yield: ... 6.50%



Historical Distribution

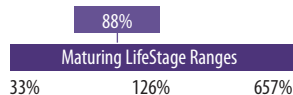


Contact Information

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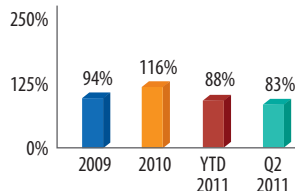
Year to Date FFO Payout Ratio

FFO Payout Ratio:
 YTD Distributions/YTD FFO: 88%



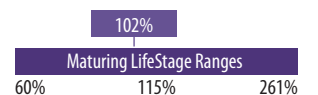
YTD Distributions Paid:..\$59,643,000
 YTD FFO:.....\$67,795,000

Historical FFO Payout Ratio



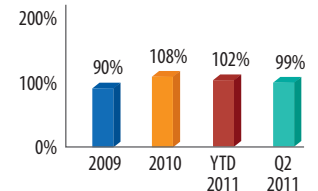
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
 YTD Distributions/YTD MFFO: ...102%

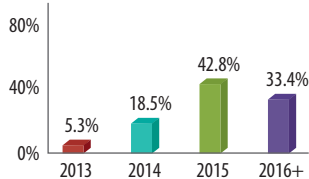


YTD Distributions Paid:..\$59,643,000
 YTD MFFO:.....\$58,327,000
 *Company reported MFFO – see notes

Historical MFFO Payout Ratio

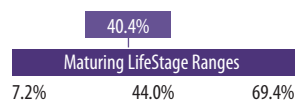


Debt Maturity



Current Debt Ratio

Debt to Total Assets Ratio: ... 40.4%



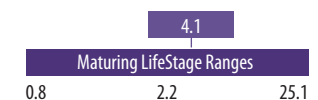
Debt Breakdown



Total:\$1,101.3 Million
 Fixed:\$460.2 Million
 Variable:\$641.1 Million
 Rate: 3.4 – 5.9%
 Term:2 – 5 yrs

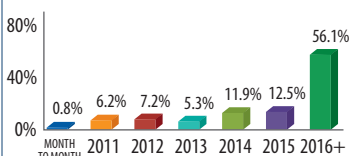
Interest Coverage Ratio

YTD Interest Coverage Ratio: 4.1



Adjusted EBITDA:\$96,614,000
 Interest Expense:.....\$23,508,000

Lease Expirations*



*As of 12/31/10.

Notes

- The Company acquired one property during the second quarter of 2011 for \$126.5 million.
- The interest rates on \$561.2 million of variable rate notes payable are effectively fixed through interest rate swap agreements.
- As of June 30, 2011, the Company had two tenants with a rent balance outstanding for over 90 days.
- The Interest Coverage Ratio of 4.1X as of June 30, 2011 is significantly higher than the mean of 2.2X 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 83 for information regarding the source of distributions.