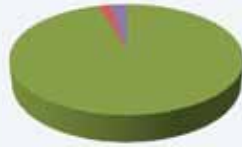


Nontraded REIT Industry Review: Second Quarter 2012



KBS Real Estate Investment Trust II, Inc.

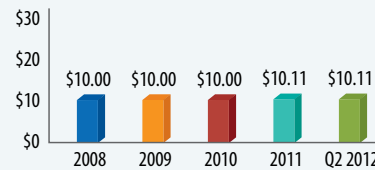
Total Assets.....	\$2,877.3 Million
Real Estate Assets ...	\$2,740.8 Million
Cash.....	\$61.7 Million
Securities	\$0.0 Million
Other.....	\$74.8 Million



Initial Offering Date: April 22, 2008
 Offering Close Date: December 31, 2010
 Current Price per Share: \$10.11
 Reinvestment Price per Share: \$9.60

Cash to Total Assets Ratio: 2.1%
 Asset Type: Diversified
 Number of Properties: 26 properties, 8 real-estate related assets
 Square Feet / Units / Rooms / Acres: 11.0 Million Sq. Ft.
 Percent Leased: 96%
 LifeStage..... Maturing
 Investment Style Core

Historical Price



Redemptions

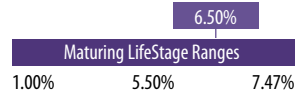
Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding: 2.88%

Program Open

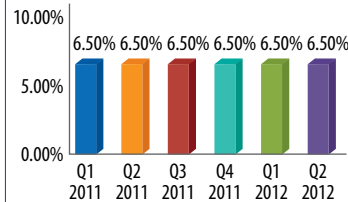
Redemptions Year to Date: 5,506,555
 Wtd. Avg. Shares Outstanding: 191,366,893

Current Distribution

Current Distribution Yield: ... 6.50%



Historical Distribution

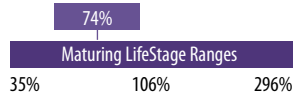


Contact Information

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

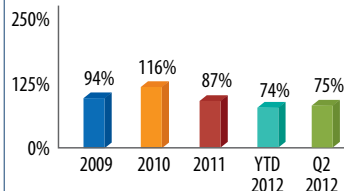
Year to Date FFO Payout Ratio

FFO Payout Ratio:
 YTD Distributions/YTD FFO: 74%



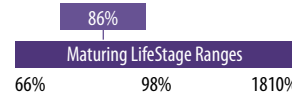
YTD Distributions Paid:.. \$62,148,000
 YTD FFO: \$83,763,000

Historical FFO Payout Ratio



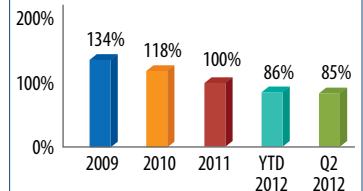
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
 YTD Distributions/YTD MFFO: 86%

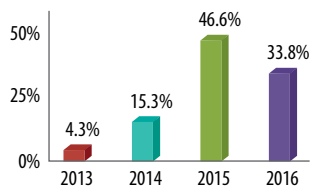


YTD Distributions Paid:.. \$62,148,000
 YTD MFFO: \$72,470,000
 *Company reported MFFO – see notes

Historical MFFO Payout Ratio

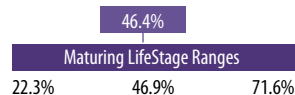


Debt Maturity



Current Debt Ratio

Debt to Total Assets Ratio: ... 46.4%



Debt Breakdown

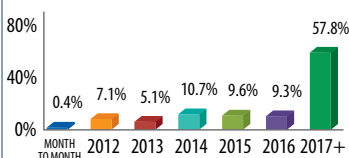
Total: \$1,334.5 Million
 Fixed: \$1,185.4 Million
 Variable: \$149.1 Million
 Avg. Wtd. Rate: 4.02%
 Term: 2 – 5 yrs

Interest Coverage Ratio

YTD Interest Coverage Ratio: 4.3



Lease Expirations*



*As a percentage of annualized rents as of 12/31/11.

Trends and Items of Note

- The Company sold the Hartman II Business Center in Austell, GA, for \$12.7 million, resulting in a gain of \$2.5 million.
- On June 27, 2012, the Company entered into a discounted payoff agreement with 4370 La Jolla Village LLC for the payoff of the Northern Trust Notes for approximately \$85.8 million, less closing costs of \$0.9 million. The Company expects the transactions to result in a gain of approximately \$14.9 million after costs. The Company intends to use a portion of the proceeds to fund the share redemption program.
- The REIT maintains a lower cash to total assets ratio than most Maturing LifeStage REITs at 2.1%.
- 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 June 30, 2012.
- The Company uses modified funds from operations ("MFFO") as defined by the Investment Program Association ("IPA").
- See additional notes on page 76 for information regarding the source of distributions.