



BlueVault
PARTNERS, LLC

Nontraded REIT Industry Review

Data as of June 30, 2010

KBS Real Estate Investment Trust, Inc.

Portfolio Details:

Total Assets	\$2,508.4 Million
Real Estate Assets	\$2,326.1 Million
Cash	\$76.8 Million
Securities	\$15.0 Million
Other	\$90.5 Million



Initial Offering Date:	January 13, 2006
Offering Close Date:	May 30, 2008
Current Price per Share:	\$7.17
Reinvestment Price per Share:	\$7.17

Cash to Total Assets Ratio:3.1%
 Asset Type:Diversified
 Number of Properties: ...64 properties, 17 real estate related assets
 Square Feet / Units / Rooms / Acres:20.4 million sq. ft.
 Percent Leased:80%



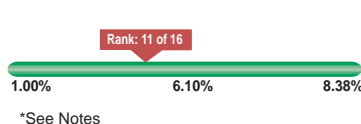
Redemptions

Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding:0.18%

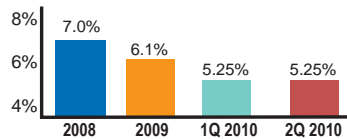


Current Distribution

Current Distribution Yield:5.25%*



Historical Distribution



Contact Information

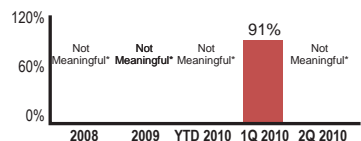
www.KBS-CMG.com
KBS Real Estate Investment Trust I
 P.O. Box 219015
 Kansas City, MO 64121
 866-584-1381

Distribution Coverage/ Current FFO - YTD

Distribution Coverage Ratio: YTD Distributions/YTD FFO...Not Meaningful



Distribution Coverage/ Historical FFO

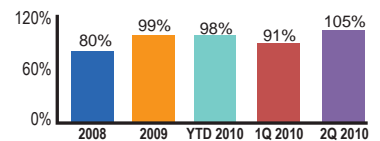


Distribution Coverage/ Current MFFO - YTD

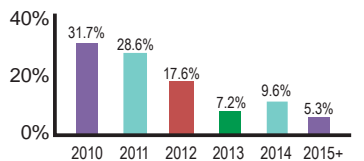
Distribution Coverage Ratio: YTD Distributions/YTD MFFO98%

YTD Distributions Paid: \$47,232,000
 YTD Modified Funds from Operations: \$48,226,000

Distribution Coverage/ Historical MFFO

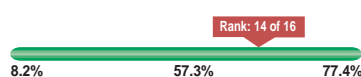


Debt Maturity



Current Debt Ratio

Debt to Real Estate Assets Ratio:65.2%

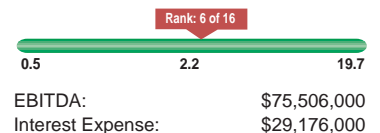


Debt Breakdown

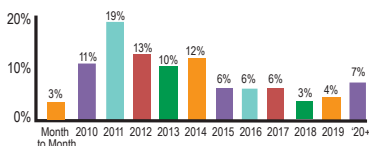
Total: \$1,516.5 Million
 Fixed: \$534.6 Million
 Variable: \$981.9 Million
 Rate: 1.2 - 6.4%
 Term: 0 - 5+ yrs

Interest Coverage Ratio

Interest Coverage Ratio:2.6



Lease Expiration*



*Data as of 12/31/09.

NOTES: Yields are based on \$10 per share. The variable rate debt above includes approximately \$206 million of variable rate debt that was effectively swapped to a fixed rate. The Distribution Coverage Ratio is listed as "Not Meaningful" when Funds from Operations (FFO) or Modified Funds from Operations (MFFO) during that period are negative. A negative FFO or MFFO does not indicate when cash actually changed hands. FFO or MFFO is an accrual or accounting measure of profitability that records revenues and expenses when they are incurred - regardless of when cash is exchanged. Based on the Company's 2010 budgeted expenditures, and except with respect to redemptions sought upon a stockholder's death, "qualifying disability" and "determination of incompetence", the Company does not currently expect to have funds available for redemption for the share redemption program in 2010. The board of directors will revisit its determination if circumstances change during the year.