



BlueVault
PARTNERS, LLC

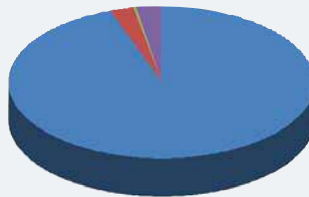
Nontraded REIT Industry Review

Data as of December 31, 2009

KBS Real Estate Investment Trust, Inc.

Portfolio Details:

Total Assets	\$2,640.0 Million
Real Estate Assets	\$2,494.4 Million
Cash	\$61.9 Million
Securities	\$12.9 Million
Other	\$70.8 Million



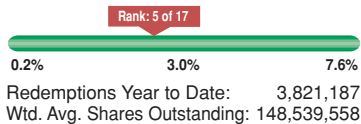
Initial Offering Date:	January 13, 2006
Offering Close Date:	May 30, 2008
Current Price per Share:	\$7.17
Reinvestment Price per Share:	\$7.17

Asset Type:.....Diversified
 Number of Properties:.....65 properties, 17 loans
 Square Feet / Units / Rooms / Acres:.....21 million sq. ft.
 Percent Leased:.....90%



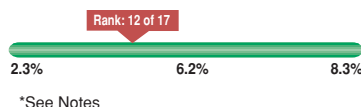
Redemptions

Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding:2.6%

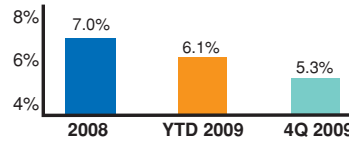


Current Distribution

Current Distribution Yield:5.3%*



Historical Distribution



Contact Information

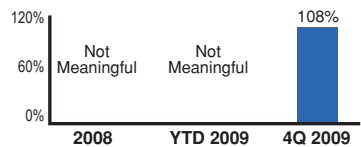
www.KBS-CMG.com
KBS Real Estate Investment Trust I
 P.O. Box 219015
 Kansas City, MO 64121
 866-584-1381

Distribution Coverage/ Current FFO - YTD

Distribution Coverage Ratio: YTD Distributions/YTD FFO Not Meaningful



Distribution Coverage/ Historical FFO

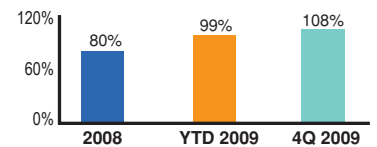


Distribution Coverage/ Current MFFO - YTD

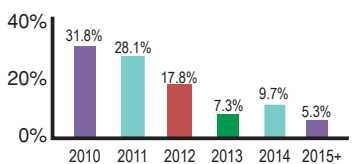
Distribution Coverage Ratio: YTD Distributions/YTD MFFO99%



Distribution Coverage/ Historical MFFO

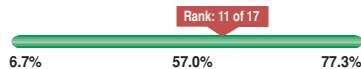


Debt Maturity



Current Debt Ratio

Debt to Real Estate Assets Ratio:60.3%

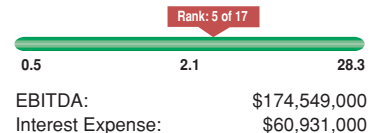


Debt Breakdown

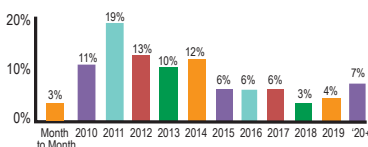
Total: \$1,504.7 Million
 Fixed: \$534.5 Million
 Variable: \$970.2 Million
 Rate: 0 - 9%
 Term: 1 - 6+ yrs

Interest Coverage Ratio

Interest Coverage Ratio:2.9



Lease Expiration



NOTES:

Yields are based on \$10 per share. The Company reported borrowings of approximately 52% if calculated based on the cost of the properties (before deducting depreciate or noncash reserves) and 55% if calculated based on book value (before depreciation) of tangible assets. Reported interest rates on debt represent average effective interest rates for various time periods.