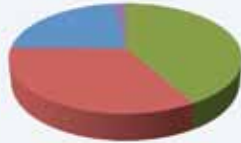


Nontraded REIT Industry Review: Fourth Quarter 2011



KBS Strategic Opportunity REIT, Inc.

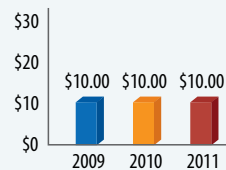
Total Assets.....	\$258.5 Million
Real Estate Assets	\$107.8 Million
Cash.....	\$86.4 Million
Securities	\$58.6 Million
Other.....	\$5.7 Million



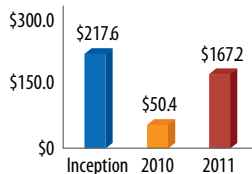
Initial Offering Date:	November 20, 2009
Number of Months Fundraising:	25
Anticipated Offering Close Date:	November 20, 2012
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Cash to Total Assets Ratio:	33.4%
Asset Type:	Diversified
Number of Properties:	5 Office; Office Portfolio;
.....	1 Industrial; Raw Land
Square Feet / Units / Rooms / Acres:	1.4 Million Sq. Ft.
Percent Leased:	45%
LifeStage.....	Growth
Investment Style	Opportunistic

Historical Price



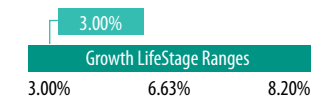
Gross Dollars Raised*



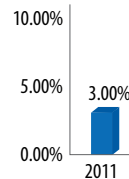
*Includes reinvested distributions (in millions)

Current Distribution

Current Distribution Yield: ... 3.00%



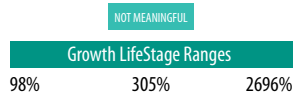
Historical Distribution



Contact Information

www.KBS-CMG.com
KBS Strategic Opportunity REIT, Inc.
 620 Newport Center Drive,
 Suite 1300
 Newport Beach, CA 92660
 949-417-6500

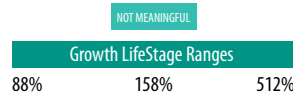
Year to Date FFO Payout Ratio

FFO Payout Ratio:
YTD Distributions/YTD FFO: NOT MEANINGFULYTD Distributions Paid: ... \$6,405,000
YTD FFO: ... (\$4,596,000)

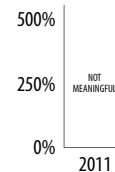
Historical FFO Payout Ratio



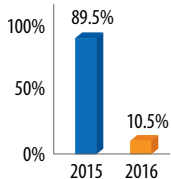
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
YTD Distributions/YTD MFFO: NOT MEANINGFULYTD Distributions Paid: ... \$6,405,000
YTD MFFO: ... (\$2,096,000)
*Blue Vault estimated MFFO – see notes

Historical MFFO Payout Ratio

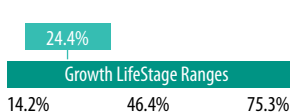


Debt Maturity

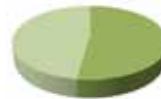


Current Debt Ratio

Debt to Total Assets Ratio: ... 24.4%



Debt Breakdown



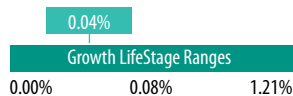
Total:\$63.2 Million
 Fixed:\$33.0 Million
 Variable:\$30.2 Million
 Avg. Wtd. Rate:3.93%
 Term:<1 – 5 yrs

Interest Coverage Ratio

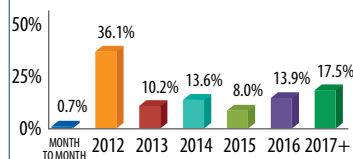
YTD Interest Coverage Ratio: NOT MEANINGFUL

Adjusted EBITDA:(\$1,900,000)
Interest Expense:\$313,000

Redemptions

Ratio of Shares Redeemed to Wtd.
Avg. Shares Outstanding:0.04%Redemptions Year to Date: 4,000
Wtd. Avg. Shares Outstanding
as of 12/31/11: 11,423,823

Lease Expirations



Trends and Items of Note

- Cash distributions to stockholders began in December 2011 at a 3.00% annualized rate.
- The Company's Debt to Total Assets Ratio of 24.4% is below the median of 46.4% for Growth LifeStage REITs.
- Because the Company reported negative EBITDA for the year ending 2011, the Interest Coverage Ratio is not meaningful.
- The Company did not report MFFO for 2011. The MFFO figures above are Blue Vault Partners' estimate.
- See additional notes on page 74 for information regarding the source of distributions.