



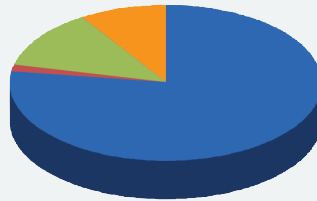
# Nontraded REIT Report

Data as of September 30, 2009

## Wells Real Estate Investment Trust II, Inc.

### Portfolio Details:

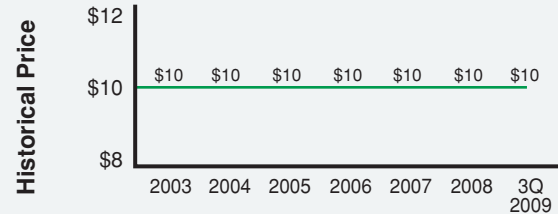
Total Assets	\$5,385.2 Million
Real Estate Assets	\$4,159.1 Million
Cash	\$71.0 Million
Securities	\$664.0 Million
Other	\$491.1 Million



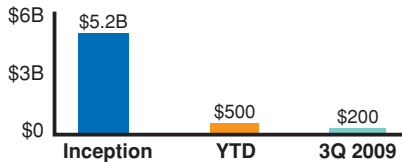
Inception Date:	December 1, 2003
Number of Months Fundraising:	70
Anticipated Offering Close Date:	October 1, 2010
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.55

Asset Type:  
 Number of Properties:  
 Square Feet / Units / Rooms / Acres:  
 Percent Leased:

Office  
 67  
 20.6 million sq. ft.  
 96.6%



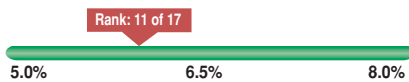
### Gross Dollars Raised\*



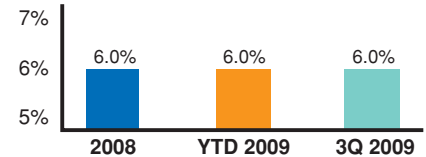
\*Includes reinvested distributions (in millions).

### Distributions

Current Distribution Yield: .....6.00%

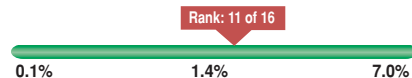


### Historical Distribution Yield



### Redemptions

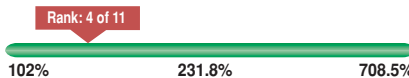
Ratio of Shares Redeemed to  
 Wtd. Avg. Shares Outstanding: .....1.6%



Redemptions Year to Date: 7,449,000  
 Wtd. Avg. Shares Outstanding: 474,700,000

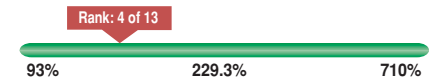
### Distribution Coverage

Distribution Coverage Ratio:  
 3Q Distributions/3Q FFO.....143%



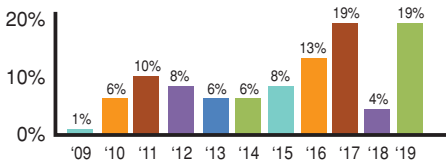
Distributions Declared: \$70,956,000  
 Funds from Operations: \$49,706,000

Distribution Coverage Ratio:  
 3Q Distributions/3Q MFFO.....109%



Distributions Declared: \$70,956,000  
 Modified Funds from Operations: \$64,946,000

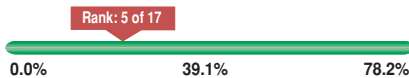
### Lease Expiration\*



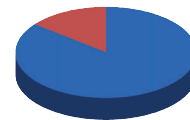
\*Percent based on annualized gross base rent as of 12/31/08.

### Debt (in \$ Millions)

Debt to Real Estate  
 Assets Ratio: .....24.8%\*



\*See additional notes on page 46.



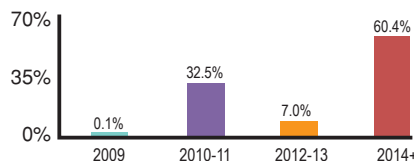
Total: \$1,030.7 Million  
 Fixed: \$880.7 Million  
 Variable: \$150.0 Million

Rate: 5.25% - 14%  
 Term: <1-5+ years

### Contact Information

www.WellsREITii.com  
 Wells Real Estate Funds  
 P.O. Box 926040  
 Norcross, GA 30010  
 800-557-4830

### Debt Maturity



### Interest Coverage

Interest Coverage Ratio: .....3.1



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