

Kilroy Realty Corporation
Fourth Quarter 2005 Supplemental Financial Information

Projected Funds From Operations Guidance for the Year Ended December 31, 2006
and Related Reconciliation to Net Income
(\$ in thousands, except per share amounts)

	<u>Projected 2006 Guidance</u>	
	<u>Low End</u>	<u>High End</u>
Net Income	\$ 29,206	\$ 31,860
Adjustments:		
Minority interests in earnings of Operating Partnership	3,436	3,748
Depreciation and amortization	69,064	71,458
Net (gains) losses on disposition of operating properties	-	-
Funds From Operations	<u>\$ 101,706</u>	<u>\$ 107,066</u>
Weighted average common shares/units outstanding - diluted	32,742	32,742
FFO per common share/unit - diluted	<u>\$ 3.11</u>	<u>\$ 3.27</u>