

Kilroy Realty Corporation
Fourth Quarter 2014 Supplemental Financial Information

Projected Funds From Operations Guidance for the Year Ended December 31, 2015
and Related Reconciliation to Net Income Available for Common Stockholders
(\$ in thousands, except per share amounts)

	<u>Projected 2015 Guidance</u>	
	<u>Low End</u>	<u>High End</u>
Net Income Available to Common Stockholders	\$ 76,939	\$ 89,871
Adjustments:		
Noncontrolling interests in earnings of Operating Partnership	1,610	1,881
Depreciation and amortization	205,385	210,096
Funds From Operations	<u>\$ 283,934</u>	<u>\$ 301,848</u>
Weighted average common shares/units outstanding - diluted	89,569	89,569
FFO per common share/unit - diluted	<u>\$ 3.17</u>	<u>\$ 3.37</u>