

**Kilroy Realty Corporation**  
**First Quarter 2015 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>
<b>Net Income Available to Common Stockholders</b>	<b>\$ 96,554</b>	<b>\$ 106,141</b>
Adjustments:		
Noncontrolling interests in earnings of Operating Partnership	1,971	2,166
Depreciation and amortization	198,112	201,108
<b>Funds From Operations</b>	<b><u>\$ 296,637</u></b>	<b><u>\$ 309,415</u></b>
<b>Weighted average common shares/units outstanding - diluted</b>	<b>91,273</b>	<b>91,273</b>
<b>FFO per common share/unit - diluted</b>	<b><u>\$ 3.25</u></b>	<b><u>\$ 3.39</u></b>