

**Kilroy Realty Corporation**  
**First Quarter 2011 Supplemental Financial Information**

**Projected Funds From Operations Guidance for the Year Ended December 31, 2011**  
**and Related Reconciliation to Net Income Available for Common Stockholders**  
*(\$ in thousands, except per share amounts)*

	<u>Projected 2011 Guidance</u>	
	<u>Low End</u>	<u>High End</u>
<b>Net Income Available to Common Stockholders</b>	<b>\$ 10,020</b>	<b>\$ 17,211</b>
Adjustments:		
Noncontrolling interests in earnings of Operating Partnership	329	566
Depreciation and amortization	122,292	123,228
Net (gain) loss on dispositions of discontinued operations	-	-
<b>Funds From Operations</b>	<b><u>\$ 132,641</u></b>	<b><u>\$ 141,005</u></b>
<b>Weighted average common shares/units outstanding - diluted</b>	<b>59,748</b>	<b>59,748</b>
<b>FFO per common share/unit - diluted</b>	<b><u>\$ 2.22</u></b>	<b><u>\$ 2.36</u></b>