

**Kilroy Realty Corporation**  
**Third 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>\$ 11,430</b>	<b>\$ 12,342</b>
Adjustments:		
Noncontrolling interests in earnings of Operating Partnership	342	370
Depreciation and amortization	132,877	133,127
Net (gain) loss on dispositions of discontinued operations	(12,555)	(12,555)
<b>Funds From Operations</b>	<b><u>\$ 132,094</u></b>	<b><u>\$ 133,284</u></b>
<b>Weighted average common shares/units outstanding - diluted</b>	<b>59,502</b>	<b>59,502</b>
<b>FFO per common share/unit - diluted</b>	<b><u>\$ 2.22</u></b>	<b><u>\$ 2.24</u></b>