

Kilroy Realty Corporation
Fourth Quarter 2011 Supplemental Financial Information

Projected Funds From Operations Guidance for the Year Ended December 31, 2012
and Related Reconciliation to Net Income Available for Common Stockholders
(\$ in thousands, except per share amounts)

	<u>Projected 2012 Guidance</u>	
	<u>Low End</u>	<u>High End</u>
Net Income Available to Common Stockholders	\$ 70,395	\$ 81,056
Adjustments:		
Noncontrolling interests in earnings of Operating Partnership	2,056	2,368
Depreciation and amortization	147,697	149,090
Net (gain) loss on dispositions of discontinued operations	(73,000)	(73,000)
Funds From Operations	<u>\$ 147,148</u>	<u>\$ 159,514</u>
Weighted average common shares/units outstanding - diluted	61,827	61,827
FFO per common share/unit - diluted	<u>\$ 2.38</u>	<u>\$ 2.58</u>