

Portfolio Snapshot

All information as of March 31, 2019, unless otherwise noted.

KBS

Strategic Opportunity REIT

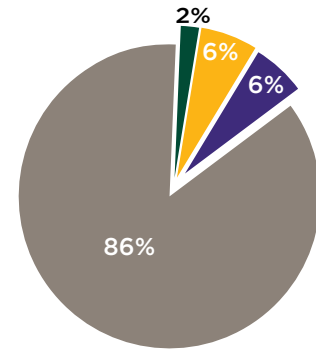
PRIMARY OFFERING PERIOD
CLOSED

Portfolio Summary

Total Acquisitions/Originations ¹	\$2,117,482,000
Total Dispositions/Payoffs	\$1,422,325,000
Total Capital Raised in Primary Offering	\$561,749,000
Additional Capital Raised from Distribution Reinvestments	\$75,733,000
Total Leverage	66%
Total Square Feet (equity assets) ²	3,042,351
Estimated Value per Share (as of November 12, 2018) ³	\$9.91

Current Portfolio	Number of Assets	Purchase/Origination Price	% of Total
Equity	11 assets	\$628,464,000	55%
Real Estate Equity Securities	3 assets	\$68,609,000	6%
Noncontrolling JV⁴	4 assets	\$438,212,000	39%

Allocation by Property Type*
By dollar amount invested**



- Retail
- Undeveloped Land
- Apartment
- Office

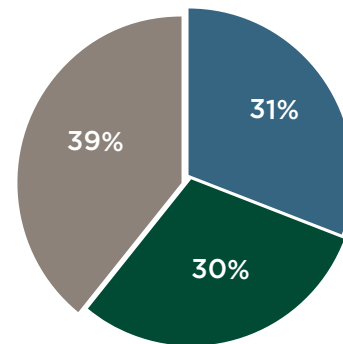
Subsequent Acquisition (after March 31, 2019)



Georgia 400 Center

On May 23, 2019, the REIT acquired Georgia 400 Center, an office property consisting of three buildings containing an aggregate of 416,463 rentable square feet located on 24.4 acres of land in Alpharetta, Georgia. The purchase price of Georgia 400 Center was \$91.0 million plus closing costs.

Allocation by Region*
By dollar amount invested**



- West
- East
- Central

*Based on equity assets only.

**For equity assets, the dollar amount invested is equal to the purchase price, net of closing credits. For foreclosed properties, the dollar amount invested is equal to the initial purchase price of the original loan.












¹ Includes the REIT's interests in investments owned through joint ventures and investments that were disposed.

² Excludes apartment square footage related to 1180 Raymond and square footage related to investments in unconsolidated joint ventures.

³ On November 12, 2018, KBS Strategic Opportunity REIT's board of directors approved an estimated value per share of the REIT's common stock of \$9.91 based on the estimated value of the REIT's assets less the estimated value of the REIT's liabilities, or net asset value, divided by the number of shares outstanding all as of September 30, 2018. For a full description of the assumptions, methodologies and limitations used to value the assets and liabilities in connection with the calculation of the estimated value per share, please see the REIT's Annual Report on Form 10-K for the year ended December 31, 2018 at Part II, Item 5, "Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases Equity Securities - Market Information".

⁴ Investments in unconsolidated joint ventures. The purchase price represents the unconsolidated joint venture's purchase price.

Equity Assets




Property Name City, State	Property Type/ No. of Buildings	Date Acquired or Foreclosed	Size (SF)	Purchase Price ⁵	Occupancy % at Acquisition	Leased % as of 3/31/19
 Richardson Portfolio Richardson, TX ⁶	Office 4 Buildings & 14 Acres of Land	11/23/2011	569,980	\$37,751,000	49%	80%*
 Park Highlands & Park Highlands II North Las Vegas, NV ⁷	1,000 Acres of Developable Land	12/30/2011, 12/10/2013	N/A	\$35,209,000	N/A	N/A
 Burbank Collection Burbank, CA ⁸	Retail Mixed-Use 1 Building	12/12/2012	39,035	\$12,800,000	57%	90%
 Park Centre Austin, TX	Office 3 Buildings	3/28/2013	205,095	\$30,477,000	80%	77%*
 1180 Raymond Newark, NJ ⁹	317 Unit Apartment Building	8/20/2013	N/A	\$35,000,000	72%	96%*
 Richardson Land II Richardson, TX ¹⁰	11 Acres of Undeveloped Land	9/4/2014	N/A	\$2,934,000	N/A	N/A
 Crown Pointe Dunwoody, GA	Office 2 Buildings	2/14/2017	509,792	\$83,119,000	72%	77%*
 125 John Carpenter Irving, TX	Office 2 Buildings	9/15/2017	445,317	\$82,756,000	84%	94%*
 The Marq Minneapolis, MN	Office 1 Building	3/1/2018	522,656	\$88,294,000	70%	72%*
 City Tower Orange, CA	Office 1 Building	3/6/2018	435,177	\$147,124,000	76%	79%
 Eight & Nine Corporate Centre Franklin, TN	Office 2 Buildings	6/8/2018	315,299	\$73,000,000	82%	78%*
Total			3,042,351	\$628,464,000	71%	79%

* Total leased percentage includes future leases that have been executed but have not yet commenced.

Real Estate Equity Securities

























Investment Name	Number of Common Stock Shares Owned as of 3/31/19	Purchase Price
Whitestone REIT (NYSE Ticker: WSR)	95,160	\$1,138,000
Keppel-KBS US REIT (SGX Ticker: CMOU)	56,979,352	\$45,209,000
Franklin Street Property Corp. (NYSE Ticker: FSP)	2,773,729	\$22,262,000
Total		\$68,609,000

Noncontrolling JV*

Property Name City, State	Property Type/ No. of Buildings	Date Acquired	Size (SF)	Purchase Price	Ownership %
 NIP (2 States) MA, TX ¹¹	N/A	5/18/2012	N/A	\$8,000,000	Less than 5%
 110 William Street New York, NY ¹²	Office 1 Building	5/2/2014	928,157	\$256,941,000	60%
 353 Sacramento San Francisco, CA ¹³	Office 1 Building	7/11/2016	284,751	\$168,021,000	55%
Battery Point Series A-3 Preferred Units ¹⁴		3/20/2019	N/A	\$5,250,000	N/A
Total			\$438,212,000		

* Investments in unconsolidated joint ventures.

Sold Assets and Loan Payoffs

Property/ Investment Name City, State	Property/Loan/ Investment Type	Size (SF)	Date Acquired/ Foreclosed / Originated	Purchase Price	Date Sold/ Paid Off	Gross Sale Price/ Balance Paid Off
 Greenway II Richardson, TX ⁶	Office 1 of 5 Buildings Sold	151,937	11/23/2011	\$3,246,000	1/11/2013	\$7,700,000
 Roseville Commerce Ctr. Roseville, CA	Industrial/Flex 5 Buildings and 6.0 acres of Land	113,341	6/27/2011	\$5,850,000	1/31/2012, 5/24/2012, 10/15/2013	\$7,989,000
 Powers Ferry Landing Atlanta, GA	Office 2 of 3 Buildings Sold	246,475	9/24/2012	\$11,458,000	10/31/2013	\$18,540,000
 Village Overlook Stockbridge, GA	Office 2 Buildings	34,830	8/2/2010	\$1,800,000	8/29/2014	\$1,485,000
 1635 N. Cahuenga Los Angeles, CA ¹⁵	Office 1 Building	34,666	8/3/2011	\$7,252,000	3/11/2015	\$16,400,000
 Richardson Land Richardson, TX ^{6,10}	26 Acres of Undeveloped Land	N/A	11/23/2011, 9/4/2014	\$7,869,000	8/27/2015, 11/2/2015	\$20,450,000
 Academy Point Atrium I Colorado Springs, CO	Office 1 Building	92,099	11/3/2010	\$2,775,000	9/10/2015	\$3,500,000
 Primera Court Orlando, FL	Non-Performing First Mortgage	N/A	7/2/2012	\$8,000,000	8/8/2012	\$15,750,000
 Ponte Palmero Cameron Park, CA	First Mortgage	N/A	9/13/2012	\$35,750,000	8/30/2013	\$35,750,000
 University House New York, NY	Student Housing/ First Mortgage	N/A	3/20/2013	\$27,850,000	4/21/2016	\$27,850,000
 Park Highlands North Las Vegas, NV ⁷	226 Acres of Developable Land	N/A	12/30/2011	\$5,791,000	Various	\$42,100,000
 50 Congress Street Boston, MA	Office 1 Building	179,872	7/11/2013	\$51,000,000	5/15/2017	\$79,000,000
 Northridge Center I & II Atlanta, GA ¹⁶	Office 2 Buildings	188,944	3/25/2011	\$7,100,000	11/8/2017	\$20,325,000
 Iron Point Business Park Folsom, CA ¹⁶	Office 5 Buildings	211,887	6/21/2011	\$19,750,000	11/8/2017	\$36,700,000
 Bellevue Technology Center Bellevue, WA ¹⁶	Office 9 Buildings	330,508	7/31/2012	\$78,575,000	11/8/2017	\$131,150,000
 Powers Ferry Landing East Atlanta, GA ¹⁶	Office 1 Building	149,324	9/24/2012	\$5,512,000	11/8/2017	\$18,725,000
 1800 W. Loop South Houston, TX ¹⁶	Office 1 Building	400,101	12/4/2012	\$67,060,000	11/8/2017	\$78,550,000
 West Loop I & II Houston, TX ¹⁶	Office 2 Buildings	313,873	12/7/2012	\$36,250,000	11/8/2017	\$46,300,000
 Great Hills Plaza Austin, TX ¹⁶	Office 1 Building	139,252	3/28/2013	\$24,367,000	11/8/2017	\$33,150,000
 Westtech 360 Austin, TX ¹⁶	Office 4 Buildings	174,426	3/28/2013	\$19,937,000	11/8/2017	\$41,800,000
 Westmoor Center Westminster, CO ¹⁶	Office 6 Buildings	612,890	6/12/2013	\$84,247,000	11/8/2017	\$117,075,000
 Maitland Promenade II Orlando, FL ¹⁶	Office 1 Building	230,366	12/18/2013	\$30,952,000	11/8/2017	\$40,225,000
 Plaza Buildings Bellevue, WA ¹⁶	Office 2 Buildings	490,994	1/14/2014	\$184,001,000	11/8/2017	\$240,000,000
 Central Building Seattle, WA	Office 1 Building	193,968	7/10/2013	\$33,960,000	7/17/2018	\$67,500,000
 Whitestone REIT (NYSE Ticker: WSR)	Real Estate Equity Securities 3,673,029 Shares Sold	N/A	Various	\$44,035,000	Various	\$51,862,000
 Westpark Portfolio Redmond, WA	Office/Flex/Industrial 21 Buildings	782,050	5/10/2016	\$125,810,000	11/30/2018	\$166,400,000
 Battery Point Series B Preferred Units ¹⁴	Real Estate Debt Securities	N/A	Various	\$12,250,000	Various	\$12,250,000
 424 Bedford Brooklyn, NY ¹⁷	66 Unit Apartment Building	N/A	1/31/14	\$39,750,000	1/11/2019	\$43,799,000
Total		5,071,803		\$982,197,000		\$1,422,325,000

Distributions History

Record Date	Payment Date	Amount Per Share*	Reason
12/23/2011	12/28/2011	\$0.30 (3.0%)	Estimated appreciation in the value of the REIT's assets.
2/14/2012	2/17/2012	\$0.02309337 (0.23%)	Gain on sale of one Roseville building
4/16/2012	4/30/2012	\$0.025 (0.25%)	Gain on extinguishment of debt related to 1635 N. Cahuenga, disposition of partially improved land in the Roseville portfolio and increase valuation of the REIT's real estate assets.
7/20/2012	7/31/2012	\$0.35190663 (3.52%)	Estimated appreciation in the value of the REIT's assets.
3/22/2013	4/4/2013	\$0.06153498 (0.62%)	Gain on sale of one Richardson building
11/13/2013	12/5/2013	\$0.38 (3.8%)	Gain on foreclosure of real estate loan receivable, gain on sale of real estate and other estimated taxable income
2014	Various	\$0.26294507 (2.63%)	Ongoing Operations
2015	Various	\$0.37500000 (3.75%)	Ongoing Operations
2016	Various	\$0.37500000 (3.75%)	Ongoing Operations
3/13/2017	3/16/2017	\$0.09246575 (0.92%)	Ongoing Operations
6/12/2017	6/15/2017	\$0.09349315 (0.93%)	Ongoing Operations
9/15/2017	9/22/2017	\$0.09452055 (0.95%)	Ongoing Operations
12/7/2017 ¹⁸	1/17/2018	\$3.61 (36.1%)	Gain on sale of the Singapore Portfolio (20% paid in cash, 80% paid in stock)
3/16/2018	3/21/2018	\$0.01597500 (0.16%)	Ongoing Operations
6/15/2018	6/20/2018	\$0.01597500 (0.16%)	Ongoing Operations
9/14/2018	9/19/2018	\$0.01597500 (0.16%)	Ongoing Operations
11/12/2018 ¹⁹	12/19/2018	\$2.95 (29.5%)	Gain on sale of Park Highlands land (20% paid in cash, 80% paid in stock)
3/14/2019	3/19/2019	\$0.00860000 (0.09%)	Ongoing Operations
6/14/2019	6/19/2019	\$0.00860000 (0.09%)	Ongoing Operations
Total		\$9.06 (90.6%)	

*Percentages presented are based on a \$10.00 per share purchase price.

Because KBS Strategic Opportunity REIT intends to fund distributions from cash flow and strategic financing, at this time the REIT does not expect its board of directors to declare distributions on a set monthly or quarterly basis. Rather, the board of directors will declare distributions from time to time based on cash flow from the REIT's investments, gains on sales of assets, increases in the value of the REIT's assets after acquisition and the REIT's investment and financing activities. As such, the REIT can also give no assurances as to the timing, amount or notice with respect to any other future distribution declarations. Distributions paid through March 31, 2019, consisting of 61% paid in cash and 39% reinvested through the dividend reinvestment plan, have been funded with 47% coming from cash provided by operations, 43% coming from dispositions of property and 10% from debt financing. For more information, please refer to the REIT's public filings. Because a portion of the distributions paid to date were paid with borrowings, distributions may not be sustainable. KBS Strategic Opportunity REIT's organizational documents do not restrict it from paying distributions from any source and do not restrict that amount of distributions it may pay from any source, including offering proceeds. Distributions paid from sources other than current or accumulated earnings and profits may constitute a return of capital. A return of capital would reduce the amount the REIT would have for investment which could reduce an investor's return on their investment. There are no guarantees the REIT will continue to pay distributions or pay them at the rates similar to those referenced above.





CITY TOWER

City Tower
Orange, CA

- ⁵ The purchase price is the contractual purchase price, net of closing costs, and excludes acquisition fees and expenses.
- ⁶ The REIT entered into a joint venture on November 22, 2011 and the joint venture acquired the Richardson Portfolio on November 23, 2011. The REIT holds a 90% controlling interest in this joint venture. On January 11, 2013, the joint venture sold one of the five office buildings in the Portfolio ("Greenway II Building"). On August 27, 2015 and November 2, 2015, the joint venture sold 14 acres and 6 acres of undeveloped land in the Portfolio, respectively. The square footage does not include Greenway II Building.
- ⁷ The REIT entered into a joint venture on December 13, 2011 and the joint venture acquired Park Highlands on December 30, 2011. The REIT held a 50.1% controlling interest in this joint venture. On March 18, 2016, the REIT increased its interest in the Park Highlands joint venture from 50.1% to 51.58% by acquiring an additional 1.48% interest from one of the joint venture partners. On June 6, 2016, the REIT increased its membership interest in the Park Highlands joint venture from 51.58% to 97.62% by acquiring an additional 46.04% membership interest from one of the joint venture partners. On June 25, 2016, the REIT increased its membership interest in the Park Highlands joint venture from 97.62% to 100% by acquiring the remaining 2.38% membership interest from the remaining joint venture partner. The REIT entered into a joint venture on December 10, 2013 and the joint venture acquired Park Highlands II on December 10, 2013. The REIT held a 99.5% controlling interest in this joint venture. On March 18, 2016, the REIT increased its interest in the Park Highlands II joint venture from 99.5% to 100% by acquiring the remaining 0.5% interest from its joint venture partner. On September 7, 2016, a subsidiary of the REIT that owns a portion of Park Highlands and Park Highlands II, sold 820 units of 10% Class A non-voting preferred membership units for \$0.8 million to accredited investors. On May 1, 2017, February 28, 2018, July 2, 2018 and October 16, 2018, the REIT sold 102, 26, 83 and 15 acres of developable land, respectively, owned by the REIT for \$17.4 million, \$2.5 million, \$18.7 million and \$3.5 million, respectively.
- ⁸ The REIT entered into a joint venture on December 12, 2012 and the joint venture acquired the Burbank Collection on December 12, 2012. The REIT holds a 90% controlling interest in this joint venture.
- ⁹ On March 14, 2012, the REIT purchased, at a discount, a non-performing first mortgage loan for \$35.0 million. The loan was secured by a multifamily tower containing 317 apartment units located in Newark, New Jersey ("1180 Raymond"). On August 20, 2013, the REIT was the successful bidder at the foreclosure sale of 1180 Raymond.
- ¹⁰ The REIT entered into a joint venture on September 4, 2014 and the joint venture acquired the Richardson Land II on September 4, 2014. On November 2, 2015, the joint venture sold 6 acres of undeveloped land of Richardson Land II. The REIT holds a 90% controlling interest in this joint venture.
- ¹¹ The REIT entered into a joint venture on May 18, 2012. The joint venture owns 2 industrial properties and a master lease of another industrial property. Purchase price represents the REIT's initial investment in the joint venture.
- ¹² The REIT entered into a joint venture on December 23, 2013, and on May 2, 2014, the joint venture acquired 110 William Street, an office property containing 928,157 rentable square feet, for \$256.9 million. Occupancy was 97% at acquisition.
- ¹³ On July 6, 2017, the REIT sold a 45% equity interest in the entity that owns 353 Sacramento, a 284,751 rentable square foot office building in San Francisco, California, for approximately \$39.1 million.
- ¹⁴ The REIT purchased \$17.5 million of Battery Point Series B Preferred Units. The REIT was repaid \$12.25 million and received 210,000 shares of Battery Point Series A-3 Preferred Units with a per-unit price of \$25. The Series A-3 Preferred Units were classified as an equity investment.
- ¹⁵ The REIT entered into a joint venture on August 1, 2011 and the joint venture acquired the 1635 N. Cahuenga Building on August 3, 2011. The REIT held a 70% controlling membership interest in this joint venture.
- ¹⁶ On November 8, 2017, the Company sold this property as part of the Singapore Portfolio.
- ¹⁷ The REIT entered into a joint venture on November 12, 2013 and the joint venture acquired 424 Bedford on January 31, 2014. The REIT holds a 90% controlling interest in this joint venture. On January 11, 2019, the joint venture sold 424 Bedford for \$43.8 million, before closing cost and credits.
- ¹⁸ On December 7, 2017, the REIT's board of directors authorized the Special Dividend of \$3.61 per share of common stock payable in either shares of the REIT's common stock or cash to, and at the election of, the stockholders of record as of December 7, 2017 (the "Record Date"). The Special Dividend was paid on January 17, 2018 to stockholders of record as of the close of business on the Record Date. If stockholders elected all cash, their election was subject to adjustment such that the aggregate amount of cash distributed by the REIT was a maximum of 20% of the total Special Dividend (the "Maximum Cash Distribution"), with the remainder paid in shares of common stock. The aggregate amount of cash paid by the REIT pursuant to the Special Dividend and the actual number of shares of common stock issued pursuant to the Special Dividend depended upon the number of stockholders who elected cash or stock and whether the Maximum Cash Distribution was met. Accordingly, on January 17, 2018, the REIT paid \$37.6 million (20%) in cash and issued \$150.3 million (80%) in stock pursuant to the Special Dividend.
- ¹⁹ On November 12, 2018, the REIT's board of directors authorized the Special Dividend of \$2.95 per share of common stock payable in either shares of the REIT's common stock or cash to, and at the election of, the stockholders of record as of November 12, 2018 (the "Record Date"). The Special Dividend was paid on December 19, 2018 to stockholders of record as of the close of business on the Record Date. If stockholders elected all cash, their election was subject to adjustment such that the aggregate amount of cash distributed by the REIT was a maximum of 20% of the total Special Dividend (the "Maximum Cash Distribution"), with the remainder paid in shares of common stock. The aggregate amount of cash paid by the REIT pursuant to the Special Dividend and the actual number of shares of common stock issued pursuant to the Special Dividend depended upon the number of stockholders who elected cash or stock and whether the Maximum Cash Distribution was met. Accordingly, on December 19, 2018, the REIT paid \$32.0 million (20%) in cash and issued \$127.9 million (80%) in stock pursuant to the Special Dividend.



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Risk factors:

For informational purposes only. This is neither an offer to sell nor a solicitation of an offer to buy shares of KBS Strategic Opportunity REIT; the primary offering for KBS Strategic Opportunity REIT closed effective November 20, 2012. The REIT continues to offer shares of its common stock under its dividend reinvestment plan. Offering is only made by prospectus (www.kbsreits.com). This information must be preceded or accompanied by a prospectus in order to understand fully all of the implications and risks of the offering. Neither the Attorney General of the State of New York nor any other state regulators have passed on or endorsed the merits of this offering. Any representation to the contrary is unlawful.

Investing in KBS Strategic Opportunity REIT includes significant risks. These risks include, but are not limited to: the possibility of losing your entire investment; no guarantees regarding future performance; upon sale or distribution of assets you may receive less than your initial investment; fluctuation of the value of the assets owned by KBS Strategic Opportunity REIT; lack of a public market for shares of KBS Strategic Opportunity REIT; limited liquidity; limited transferability; reliance on KBS Capital Advisors LLC, the REIT's advisor, to select, manage and dispose of assets; payment of significant fees; and various economic factors that may include changes in interest rates, laws, operating expenses, insurance costs and tenant turnover. Shares of KBS Strategic Opportunity REIT are not suitable for all investors.

KBS Strategic Opportunity REIT's advisor and its affiliates, KBS Strategic Opportunity REIT's executive officers, some of its directors and other key professionals face conflicts of interest, including significant conflicts created by the advisor's compensation arrangements with the REIT and other KBS-sponsored programs and KBS-advised investors.

KBS Strategic Opportunity REIT has used debt in connection with its investments, which increases the risk of loss associated with these investments and could hinder its ability to pay distributions to its stockholders or could decrease the value of its stockholders' investments if income on, or the value of, the property securing the debt declines.

KBS Strategic Opportunity REIT elected to be taxed as a REIT beginning with the taxable year ended December 31, 2010. Should KBS Strategic Opportunity REIT not qualify as a REIT, it may be subject to adverse tax consequences. Please refer to the prospectus for more detailed information regarding these consequences.