

Summary Risk Factors Related to an Investment in KBS Growth & Income REIT

Neither the Securities and Exchange Commission (the “SEC”) nor any state securities authority, has approved or disapproved of these securities or passed on the adequacy or accuracy of the KBS Growth & Income REIT’s Private Placement Memorandum (the “PPM”). Any representation to the contrary is a criminal offense.

Investing in KBS Growth & Income REIT includes substantial risks. These risks include, but are not limited to: the possibility of losing your entire investment; no guarantees regarding 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 Growth & Income REIT; lack of a public market for shares of KBS Growth & Income REIT; limited liquidity; limited transferability; reliance on KBS Capital Advisors LLC, the REIT’s advisor, to select, manage and dispose of assets; and various economic factors that may include changes in interest rates, laws, operating expenses, insurance costs and tenant turnover. Shares of KBS Growth & Income REIT are not suitable for all investors. Investors should read and consider the PPM carefully before investing.

KBS Growth & Income REIT may fund distributions from any source including, without limitation, from offering proceeds or borrowings. Distributions paid through September 30, 2017 have been funded in part with cash flow from operating activities and part with debt financing, including advances from the REIT’s advisor. Distributions funded from sources other than the REIT’s cash flow from operations will result in dilution to subsequent investors, reduce funds available to make real estate investments and may reduce the overall return to the REIT’s stockholders. There are no guarantees that KBS Growth & Income REIT will pay distributions.

KBS Growth & Income REIT pays fees to KBS Capital Advisors and its affiliates in connection with the management of the REIT’s investments that are based on the cost of the investment, not on the quality of the investment or the services rendered to the REIT. These fees reduce the amount of cash available for distribution to stockholders. The REIT may also pay fees during its liquidation stage. KBS Capital Advisors and its affiliates, and KBS Growth & Income REIT’s executive officers, its affiliated 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. Although the REIT has adopted corporate governance measures to ameliorate some of the risks posed by these conflicts, these conflicts could result in action or inaction that is not in the best interest of stockholders.

KBS Growth & Income REIT may make adjustments to its target portfolio at any time without the consent of its stockholders, which could result in the REIT making investments that are different from, and possibly riskier than, the investments described in the PPM.

KBS Growth & Income REIT uses 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 generated by, or the value of, the property securing the debt declines.

If KBS Growth & Income REIT does not raise significant proceeds in this offering it will be limited in the number of investments it makes; the value of an investment in the REIT will fluctuate with the performance of the specific assets the REIT acquires; and the REIT's general and administrative expenses will constitute a greater percentage of its revenue.

KBS Growth & Income REIT elected to be taxed as a REIT beginning with the taxable year ended December 31, 2015. Should KBS Growth & Income REIT not qualify as a REIT, it may be subject to adverse tax consequences. Please refer to the PPM for more detailed information regarding these consequences.

KBS Growth & Income REIT has a limited operating history and as of December 11, 2017 owns four office buildings with an aggregate cost basis of approximately \$193.9 million.

KBS Growth & Income REIT's primary offering price per share may not be indicative of the price at which its shares would trade if they were listed on a national securities exchange or actively traded. The offering price is equal to the estimated net asset value per share of the REIT's common stock established by its board of directors and was determined by dividing the REIT's estimated net asset value by the number of shares outstanding as of a particular point in time. See the PPM for a full description of the methodologies used to value KBS Growth & Income REIT's assets and liabilities in connection with the calculation of the estimated value per share and the limitations related thereto.