

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name HINES GLOBAL INCOME TRUST, INC. (F.K.A., HINES GLOBAL REIT II, INC.)		2 Issuer's employer identification number (EIN) 80-0947092	
3 Name of contact for additional information SHEA MORGENROTH	4 Telephone No. of contact 888-220-6121	5 Email address of contact HINESINVESTORRELATIONS@HINES.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 2800 POST OAK BLVD., STE 4800		7 City, town, or post office, state, and ZIP code of contact HOUSTON, TX 77056	
8 Date of action SEE BELOW		9 Classification and description COMMON STOCK	
10 CUSIP number 433243102, 433243201, HINES3936, 433243300	11 Serial number(s)	12 Ticker symbol	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► THE TAXPAYER MADE DISTRIBUTIONS IN EXCESS OF ITS CURRENT AND ACCUMULATED EARNINGS AND PROFITS. SEE PART II, LINE 15 FOR THE AMOUNT OF THESE DISTRIBUTIONS PER SHARE.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► A PORTION OF THE DIVIDEND PAID EACH MONTH BY THE COMPANY IS A RETURN OF CAPITAL. STATEMENT 1 SHOWS THE REDUCTION OF TAX BASIS ON A PER SHARE PER DAY BASIS.


16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► THE TAXPAYER'S EARNINGS AND PROFITS WERE CALCULATED UNDER IRC §312, AS MODIFIED BY IRC §857(d) FOR A REAL ESTATE INVESTMENT TRUST, AND THE REGULATIONS THEREUNDER. AMOUNTS IN EXCESS OF EARNINGS AND PROFITS REDUCE THE SHAREHOLDER'S BASIS IN ITS SHARES TO THE EXTENT OF BASIS.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC §301(c)(2)
 PROVIDES THAT THE PORTION OF THE COMMON STOCK DISTRIBUTION WHICH IS NOT A DIVIDEND
 SHALL BE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF THE STOCK.

18 Can any resulting loss be recognized? ▶ NO TAX LOSS IS RECOGNIZED BY SHAREHOLDERS AS A RESULT OF RECEIVING THE DISTRIBUTION PAYMENTS.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THESE ACTIONS ARE EFFECTIVE ON THE DATES OF DISTRIBUTION IDENTIFIED ABOVE.

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.				
	Signature ▶ 		Date ▶ <u>1/15/2018</u>		
Paid Preparer Use Only	Print your name ▶ <u>J. SHEA MORGENROTH</u>		Title ▶ <u>CHIEF ACCOUNTING OFFICER AND TREASURER</u>		
	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no. ▶	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Part II, Question 15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis

The distributions reduced the basis of the security as follows:

Record Date (Each Day in the Month)	Distribution Payable Date	Per Share Per Day Return of Capital
A Shares:		
December 2016	1/3/2017	\$0.00065981
January 2017	2/1/2017	\$0.00065981
February 2017	3/1/2017	\$0.00065981
March 2017	4/3/2017	\$0.00065981
April 2017	5/1/2017	\$0.00068419
May 2017	6/1/2017	\$0.00068419
June 2017	7/3/2017	\$0.00068419
July 2017	8/1/2017	\$0.00068419
August 2017	9/1/2017	\$0.00068419
September 2017	10/2/2017	\$0.00068419
October 2017	11/1/2017	\$0.00068419
November 2017	12/1/2017	\$0.00068419

T Shares:

Please use actuals reported on Form 1099-DIV for nondividend distributions.

December 2016	1/3/2017
January 2017	2/1/2017
February 2017	3/1/2017
March 2017	4/3/2017
April 2017	5/1/2017
May 2017	6/1/2017
June 2017	7/3/2017
July 2017	8/1/2017
August 2017	9/1/2017
September 2017	10/2/2017
October 2017	11/1/2017
November 2017	12/1/2017

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June 2017	7/3/2017
July 2017	8/1/2017
August 2017	9/1/2017
September 2017	10/2/2017
October 2017	11/1/2017
November 2017	12/1/2017