

Fast Facts

Add the potential for income and growth to your portfolio



Hines

Sponsored by Hines, a global real estate investment, development and management firm¹

- One of the **largest** real estate investment managers in the world²
- **\$83.6B**—Hines assets under management³
- **138.3M SF** portfolio of third-party property-level services⁴
- **1,657** projects globally; **583M SF**⁵

Hines Global Income Trust, Inc. ("Hines Global") intends to tap Hines' institutional-caliber private real estate investing experience and **global presence** in **255 cities** in **27 countries** to source investments for a portfolio diversified by geography and asset class, making it an attractive foundation for investing in real estate.^{1,6}



¹ Investors are not acquiring an interest in Hines Interests Limited Partnership ("Hines"). There is no guarantee that Hines' experience will translate to positive results for Hines Global.

² Source: *Global Investment Managers 2021*, Institutional Real Estate, Inc. Used with permission. The ranking is based on the total gross value of real estate assets under management (as of December 31, 2020).

³ Includes both the global Hines organization as well as RIA AUM as of June 30, 2021.

⁴ Includes 367 properties as of June 30, 2021.

⁵ Data as of June 30, 2021.

⁶ Hines Global may not achieve any of its objectives.

⁷ The availability and timing of distributions Hines Global may pay is uncertain and cannot be assured. Distributions have exceeded earnings. Some or all of Hines Global's distributions have been and may continue to be paid, and during the offering phase, are likely to be paid at least partially from sources such as proceeds from Hines Global's debt financings, proceeds from Hines Global's offering, cash advances by Hines Global's advisor, cash resulting from a waiver or deferral of fees and/or proceeds from the sale of assets. Hines Global has not placed a cap on the amount of distributions that may be paid from any of these sources. If Hines Global continues to pay distributions from sources other than cash flow from operations, Hines Global will have less funds available for the acquisition of properties, and your overall return may be reduced.

⁸ Asset allocation/diversification does not guarantee a profit or eliminate the risk of loss.

⁹ Hines Global will also face conflicts of interest as a result of, among other things, the allocation of investment opportunities among us and other affiliates of Hines, the allocation of time of its investment professionals and the substantial fees that Hines Global will pay to affiliates of Hines.

¹⁰ Hines Global's shares are sold at the "transaction price" plus applicable up-front selling commissions and fees. The transaction price generally will be equal to the per share Net Asset Value (NAV) determined as of the end of the prior month. Accordingly, Hines Global's offering price per share is subject to less volatility because its per share NAV is based on the value of real estate assets it owns and is not subject to market pricing forces as are the share prices of publicly traded REITs. The value of Hines Global's underlying investments may fluctuate and may be worth less than Hines Global initially paid for them. Although the offering price is subject to less volatility, Hines Global shares are significantly less liquid than shares of a publicly traded REIT, and are not immune to fluctuations.

This must be read in conjunction with the prospectus in order to understand fully all of the implications and risks of an investment in Hines Global. A copy of the prospectus must be made available to you in connection with this offering. This is neither an offer to sell nor a solicitation of an offer to buy the securities described herein, which can only be made by the prospectus. Neither the Securities and Exchange Commission, the Attorney General of the State of New York nor any other state securities regulator has passed on or endorsed the merits of the offering of Hines Global. Any representation to the contrary is unlawful.

Offering Highlights ¹	
Product	Non-traded real estate investment trust (REIT) focused on investing in a diversified portfolio of quality commercial real estate across a range of asset types throughout the United States and internationally ²
Structure	<ul style="list-style-type: none"> ▪ Non-traded REIT ▪ Hines Global has elected to be taxed as a REIT for U.S. federal income tax purposes beginning with its taxable year ended December 31, 2015.
Maximum Offering	\$2.5B
Portfolio Allocation ²	<ul style="list-style-type: none"> ▪ Invest in properties within domestic and international markets ▪ Diversified across property types: office, retail, industrial, residential/living and hospitality or leisure
Investor Suitability	\$70,000 income and \$70,000 net worth or \$250,000 net worth (in each case, excluding an investor's home, home furnishings and autos); several states have more stringent suitability standards; see the prospectus for details
Distributions ^{3,4}	<ul style="list-style-type: none"> ▪ Monthly ▪ Please visit www.hinesglobalincometrust.com for current information on share price and distributions
Offering Price/NAV Frequency ⁵	<ul style="list-style-type: none"> ▪ The offering price is equal to the transaction price, which generally equals the prior month's NAV, plus applicable selling commissions and dealer manager fees ▪ The NAV calculation generally will be available within 15 calendar days following the last calendar day of the prior month ▪ The NAV per share will be disclosed in a prospectus supplement, will be posted on www.hinesglobalincometrust.com and will also be available through Hines Global's toll-free information line at 888.220.6121
Subscriptions	<ul style="list-style-type: none"> ▪ Monthly ▪ Subscription agreements may be submitted on an ongoing basis ▪ Purchase effective as of the first calendar day of each month ▪ Subscription requests must be received at least five business days prior to the first calendar day of the month
Redemptions at NAV ⁶	<ul style="list-style-type: none"> ▪ Monthly ▪ No minimum holding period (shares held less than one year will be redeemed at 95% of the transaction price) ▪ Redemptions at the transaction price, which is generally equal to the prior month's NAV ▪ Overall limit of 2% of aggregate NAV per month and 5% of aggregate NAV per calendar quarter⁷ ▪ Redemption requests, and required documentation, must be received in good order by 4:00 p.m. Eastern time on the second to last business day of the applicable month ▪ Exceptions for redemptions due to death or disability: 5% holding discount waived upon request
Tax Reporting	Form 1099
Minimum Investment	\$2,500

¹ Please see the prospectus and www.hinesglobalincometrust.com for more details.

² Hines Global may not achieve any of its objectives. Asset allocation/diversification does not guarantee a profit or eliminate the risk of loss. International investment risks, including the burden of complying with a wide variety of foreign laws and the uncertainty of such laws, the tax treatment of transaction structures, political and economic instability, foreign currency fluctuations, and inflation and governmental measures to curb inflation may adversely affect Hines Global's operations and Hines Global's ability to make distributions. Because the performance participation allocation payable to Hines Global's advisor is calculated based in part on changes in Hines Global's NAV, Hines Global's advisor may be entitled to a greater or lesser allocation even if the changes in NAV are due solely to foreign currency fluctuations.

³ The availability and timing of distributions Hines Global may pay is uncertain and cannot be assured. Hines Global's board of directors may amend or terminate the distribution reinvestment plan for any reason upon 10 days' prior notice. Distributions have exceeded earnings. Some or all of Hines Global's distributions have been and may continue to be paid, and during the offering phase, are likely to be paid at least partially from sources such as proceeds from Hines Global's debt financings, proceeds from Hines Global's offering, cash advances by Hines Global's advisor, cash resulting from a waiver or deferral of fees and/or proceeds from the sale of assets. Hines Global has not placed a cap on the amount of distributions that may be paid from any of these sources. If Hines Global continues to pay distributions from sources other than cash flow from operations, Hines Global will have less funds available for the acquisition of properties, and your overall return may be reduced.

⁴ Distributions generally are automatically reinvested unless an investor opts out. However, automatic reinvestment is not permitted in certain states or by certain firms. See the prospectus for details.

⁵ Hines Global may offer shares at a price that it believes reflects the NAV per share of such stock more appropriately than the prior month's NAV per share, including by updating a previously disclosed transaction price, in cases where Hines Global believes there has been a material change to the NAV per share since the end of the prior month.

⁶ The Hines Global board of directors may terminate, suspend or amend the share redemption program without shareholder approval; stockholders may not be able to redeem their shares.

⁷ Hines Global may repurchase during any calendar month common shares whose aggregate value (based on the transaction price per share in effect when the redemption is effected) is 2% of Hines Global's aggregate NAV as of the last calendar day of the previous month and during any calendar quarter whose aggregate value (based on the transaction price per share in effect when the redemption is effected) is up to 5% of Hines Global's aggregate NAV as of the last calendar day of the prior calendar quarter. During a given quarter, if in each of the first two months of such quarter the 2% redemption limit is reached and stockholders' redemptions are reduced pro rata for such months, then in the third and final month of that quarter, the applicable limit for such month will likely be less than 2% of Hines Global's aggregate NAV as of the last calendar day of the previous month because the redemptions for that month, combined with the redemptions in the previous two months, cannot exceed 5% of Hines Global's aggregate NAV as of the last calendar day of the prior calendar quarter.

Share Classes and Fees¹

Hines Global is offering four classes of its common stock:

Shares are not traded on any exchange.

	Class T Shares (ZHGITX)	Class S Shares (ZHGISX)	Class D Shares (ZHGIDX)	Class I Shares (ZHGIIX)
Availability	Available through transactional/brokerage accounts		Available through fee-based programs, registered investment advisors (RIAs) and other institutional and fiduciary accounts	
Total Sales Load ² (as a percentage of gross offering proceeds)	3.5%	3.5%	None	None
Ongoing Annual Distribution and Stockholder Servicing Fee ² (as a percentage of aggregate NAV of outstanding shares of the respective class)	1.0%	0.85%	0.25%	None
Asset Management Fee	0.75% on value of real estate investments, subject to a cap of 1.25% of NAV			
Performance Participation Allocation ³	12.5% of total return, subject to a 5% hurdle amount and loss carryforward amount with a catch-up			

Contact your financial professional for the share classes that are available at his/her firm.

For more information about Hines Global Income Trust, read the prospectus and talk to your financial professional or visit us at www.hinesglobalincometrust.com.

¹ Hines Global may pay certain other fees and reimbursements to its external advisor and its affiliates from time to time. Please see the prospectus and www.hinesglobalincometrust.com for more details.

² Select firms may have different suitability standards, may not offer all share classes, and/or may offer Hines Global at a higher minimum initial investment. The payment of the distribution and stockholder servicing fee is subject to a cap, as discussed in the prospectus.

³ The holder of the Special Operating Partnership Units ("Special OP Units") will be allocated a performance participation in an amount equal to: first, if the Total Return for the applicable period exceeds the sum of (i) the Hurdle Amount for that period and (ii) the Loss Carryforward Amount (any such excess, "Excess Profits"), 100% of such annual Excess Profits until the total amount allocated to the holder of the Special OP Units equals 12.5% of the sum of (x) the Hurdle Amount for that period and (y) any amount allocated to the holder of the Special OP Units pursuant to this clause (this is commonly referred to as a "Catch-Up"); and second, to the extent there are remaining Excess Profits, 12.5% of such remaining Excess Profits.

"Total Return" for any period since the end of the prior calendar year shall equal the sum of:

(i) all distributions accrued or paid (without duplication) on the operating partnership units ("OP Units") outstanding at the end of such period since the beginning of the then-current calendar year, plus

(ii) the change in aggregate NAV of such units since the beginning of the year, before giving effect to (x) changes resulting solely from the proceeds of issuances of OP Units, (y) any allocation/accrual to the performance participation interest and (z) applicable distribution and stockholder servicing fee expenses (including any payments made to Hines Global for payment of such expenses).

"Hurdle Amount" for any period during a calendar year means that amount that results in a 5% annualized internal rate of return on the NAV of the OP Units outstanding at the beginning of the then-current calendar year and all OP Units issued since the beginning of the then-current calendar year, taking into account the timing and amount of all distributions accrued or paid (without duplication) on all such units and all issuances of OP Units over the period.

The ending NAV of the OP Units used in calculating the internal rate of return will be calculated before giving effect to any allocation/accrual to the performance participation interest and applicable distribution and stockholder servicing fee expenses. For the avoidance of doubt, the calculation of the Hurdle Amount for any period will exclude any OP Units repurchased during such period. Except as described in the definition of Loss Carryforward Amount below, any amount by which Total Return falls below the Hurdle Amount will not be carried forward to subsequent periods.

"Loss Carryforward Amount" shall initially equal zero and shall cumulatively increase by the absolute value of any negative annual Total Return and decrease by any positive annual Total Return, provided that the Loss Carryforward Amount shall at no time be less than zero and provided further that the calculation of the Loss Carryforward Amount will exclude the Total Return related to any OP Units repurchased during such year. The effect of the Loss Carryforward Amount is that the recoupment of past annual Total Return losses will offset the positive annual Total Return for purposes of the calculation of the performance participation allocation.

Important Risk Considerations

Investing in shares of our common stock involves a high degree of risk. You should purchase shares only if you can afford a complete loss of your investment. Please see the “Risk Factors” section of the prospectus before purchasing our common shares. Hines Global Income Trust elected to be taxed as a real estate investment trust, or REIT, for U.S. federal income tax purposes beginning with its taxable year ended December 31, 2015. Significant risks relating to your investment in our common shares include:

- We have a limited prior operating history and the prior performance of other Hines affiliated entities may not be a good measure of our future results; therefore, there is no assurance we will be able to achieve our investment objectives.
- Our charter does not require us to pursue a transaction to provide liquidity to our stockholders and there is no public market for our common shares; therefore, you must be prepared to hold your shares for an indefinite length of time and, if you are able to sell your shares, you will likely sell them at a substantial discount.
- This is a blind pool offering and you will not have the opportunity to evaluate the additional investments we will make prior to purchasing shares of our common stock.
- This is a best efforts offering and as such, there is a risk that we will not be able to accomplish our business objectives and that the poor performance of a single investment will materially adversely affect our overall investment performance, if we are unable to raise substantial funds.
- Distributions have exceeded earnings. Some or all of our distributions have been paid, and may continue to be paid, and during the offering phase, are likely to be paid at least partially from sources such as proceeds from our debt financings, proceeds from this offering, cash advances by our advisor, cash resulting from a waiver or deferral of fees and/or proceeds from the sale of assets. We have not placed a cap on the amount of our distributions that may be paid from any of these sources. If we continue to pay distributions from sources other than our cash flow from operations, we will have less funds available for the acquisition of properties, and your overall return may be reduced.
- The purchase and redemption price for shares of our common stock generally will be based on our most recently determined NAV (subject to material changes) and will not be based on any public trading market. While there will be independent appraisals of our properties performed annually, at any given time our NAV may not accurately reflect the actual then-current market value of our assets.
- There is no public market for our shares and an investment in our shares will have very limited liquidity. There are significant restrictions and limitations on your ability to have any of your shares of our common stock redeemed under our share redemption program and, if you are able to have your shares redeemed, it may be at a price that is less than the price you paid and the then-current market value of the shares. Further, our board of directors may make exceptions to, modify or suspend our share redemption program if in its reasonable judgement it deems such actions to be in our best interest and the best interest of our stockholders. Although our board of directors has the discretion to suspend our share redemption program, our board of directors will not terminate our share redemption program other than in connection with a liquidity event which results in our stockholders receiving cash or securities listed on a national securities exchange or where otherwise required by law.
- Due to the risks involved in the ownership of real estate investments, there is no assurance of any return on your investment in, and you may lose some or all of your investment.
- International investment risks, including the burden of complying with a wide variety of foreign laws and the uncertainty of such laws, the tax treatment of transaction structures, political and economic instability, foreign currency fluctuations, and inflation and governmental measures to curb inflation may adversely affect our operations and our ability to make distributions. Because the performance participation allocation payable to our advisor is calculated based in part on changes in our NAV, our advisor may be entitled to a greater or lesser allocation even if the changes in NAV are due solely to foreign currency fluctuations.
- If we internalize our management functions, we could incur adverse effects on our business and financial condition, including significant costs associated with becoming and being self-managed and the percentage of our outstanding common stock owned by our stockholders could be reduced.
- We rely on affiliates of Hines for our day-to-day operations and the selection of real estate investments. We pay substantial fees and other payments to these affiliates for these services. These affiliates are subject to conflicts of interest as a result of this and other relationships they have with us and other investment vehicles sponsored by Hines. We also compete with affiliates of Hines for tenants and investment opportunities, and some of those affiliates may have priority with respect to certain investment opportunities.

This investment is not suitable for all investors. Please refer to the prospectus for the particular suitability standards required in your state. You should read the prospectus carefully for a description of the risks associated with an investment in real estate and in Hines Global Income Trust.

Important Information About the Coronavirus and Global Real Estate Markets

The Coronavirus (COVID-19) pandemic has had an adverse impact on global commercial activity. Investments in real properties and real estate-related securities have not been immune to the impact of the pandemic. Although the outlook is improving in certain areas of the world, including the United States, the United Kingdom, and Europe, considerable uncertainty still surrounds the Coronavirus and its potential effects on the population, which makes it difficult to ascertain the long-term impact it will have on commercial real estate markets and Hines Global's investments.

This material contains forward-looking statements (such as those concerning investment objectives, strategies, economic updates, other plans and objectives for future operations or economic performance, or related assumptions or forecasts) that are based on our current expectations, plans, estimates, assumptions and beliefs that involve numerous risks and uncertainties, including without limitation, the risks set forth in the “Risk Factors” section of the prospectus and sales material. Any of the assumptions underlying the forward-looking statements could prove to be inaccurate and results of operations could differ materially from those expressed or implied. You are cautioned not to place undue reliance on any forward-looking statements. We undertake no obligation to publicly update or revise any forward-looking statements.

Hines

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