

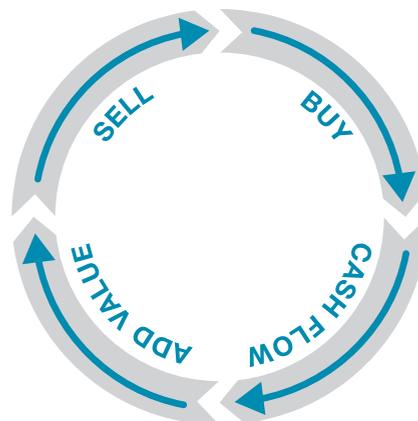
Finite versus Perpetual REITs

Non-traded REITs allow investors access to a portfolio of commercial real estate without owning or managing properties directly. A once popular investment vehicle for investors who seek potential income¹, diversification and real estate in their portfolio, has now become even more investor friendly. In order to accommodate market shifts and dynamics, many public non-traded REITs have continued to evolve into a more perpetual life or indefinite duration structure that has paved the way to an even more efficient and transparent product.

Previous Structure



NEW Structure



Evolution of Non-Traded REITs¹

Term	<ul style="list-style-type: none"> Adaptive More fluid 	<ul style="list-style-type: none"> Strategy more versatile and not restricted to a set timeframe due to the indefinite nature of the product
Distributions	<ul style="list-style-type: none"> Remained consistent 	<ul style="list-style-type: none"> Expected to make regular distributions²
Sales Loads / Fees	<ul style="list-style-type: none"> Reduced or removed 	<ul style="list-style-type: none"> Investor's money goes further faster as more of their investment is put to work immediately Ongoing fees more closely aligned to investment performance³ Elimination of acquisition and disposition fees
Transparency	<ul style="list-style-type: none"> Increased 	<ul style="list-style-type: none"> Investors have a better sense of the value of their investment Frequent, monthly net asset value (NAV) valuations
Liquidity⁴	<ul style="list-style-type: none"> Increased 	<ul style="list-style-type: none"> Investors decide when to request redemption of their shares (redemption are subject to limitations)—there is no targeted liquidity window Investors are able to request redemption without penalty after one year Typically no minimum holding period and available up to set redemption limits (i.e. – 2% of aggregate NAV per month and 5% of aggregate NAV per calendar quarter)
Management	<ul style="list-style-type: none"> Optimized 	<ul style="list-style-type: none"> Investor's returns could be positively impacted by the ability of the investment team to buy and sell strategically and tactically versus having a finite timeframe

¹ The information provided reflects the structure that has been adopted by Hines Global and other non-traded REITs, but does not reflect the structure of all non-traded REITs.

² The availability and timing of distributions that may be paid is uncertain and cannot be assured.

³ While these fees are more closely aligned with investment performance, Hines Global still reimburses its advisor for expenses it pays on our behalf. These expense reimbursements are not tied to investment performance.

⁴ 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.

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 Income Trust, Inc. 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 Income Trust. Any representation to the contrary is unlawful.

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. Our board of directors may amend, suspend or terminate our share redemption program in its sole discretion and without stockholder approval.
- 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.

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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