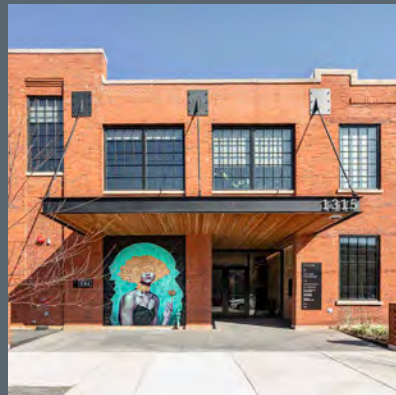


Hines Global Income Trust

PROPERTY PORTFOLIO

As of January 31, 2024



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. ("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.

SEITZ



Property Portfolio

As of January 31, 2024



EMME
Chicago, Illinois

Portfolio Overview¹

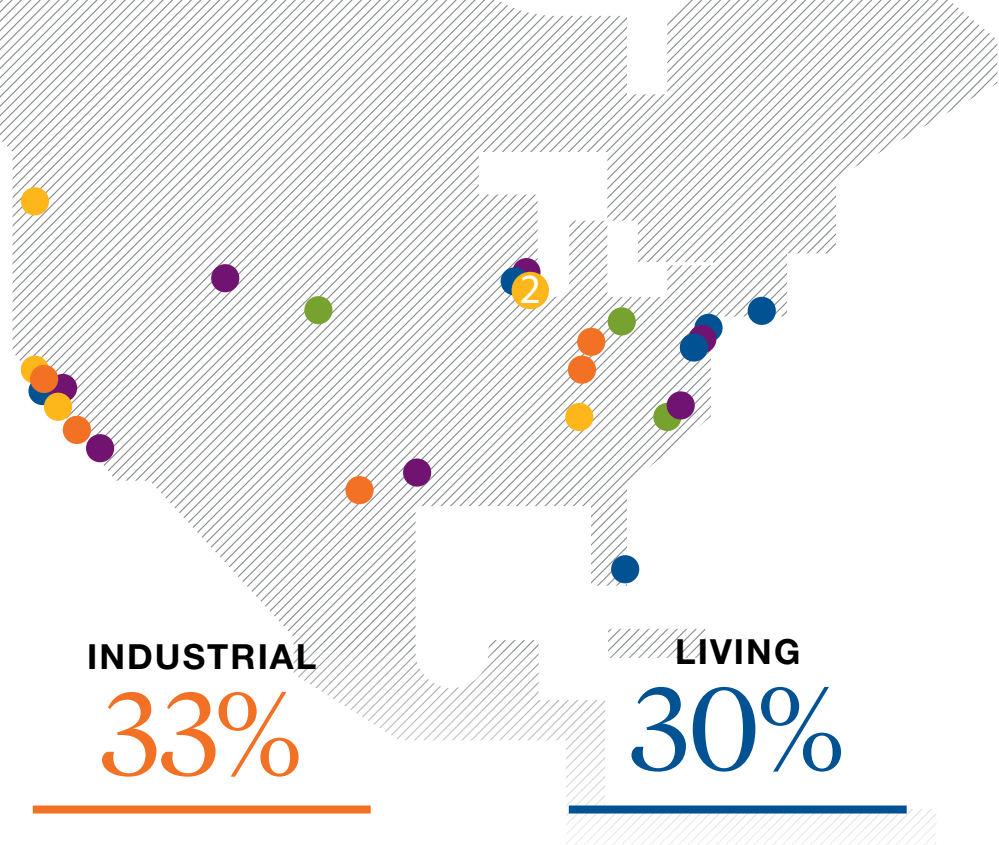
\$4.10B²
total asset value

42³
properties

150
buildings

18.26 million
square feet

95%⁴
percentage leased



¹ Data as of January 31, 2024.

² Property values were determined based on the estimated value of each real estate investment as of January 31, 2024, which are consistent with the values used to determine the net asset value per share of Hines Global on that date.

³ Hines Global's portfolio includes, from time to time, certain properties that are part of Hines Global's DST Program. See Hines Global's prospectus for more information.

⁴ The percentage leased and square footage are based on data as of September 30, 2023, but reflect the effects of the acquisitions of IBM 500 Campus in December 2023 and Diridon West in January 2024.



72%

DOMESTIC

28%

INTERNATIONAL

OFFICE

18%

OTHER

10%

RETAIL

9%

I-70 Logistics Center

Columbus, Ohio



Class-A, Midwest industrial asset

Property Details

1 building
697,829 square feet
100% leased

Transaction Details

Acquired on 8/15/2023
Net Purchase Price: \$67M



Central City Coventry

Coventry, United Kingdom



Urban logistics park in premier distribution hub

Property Details

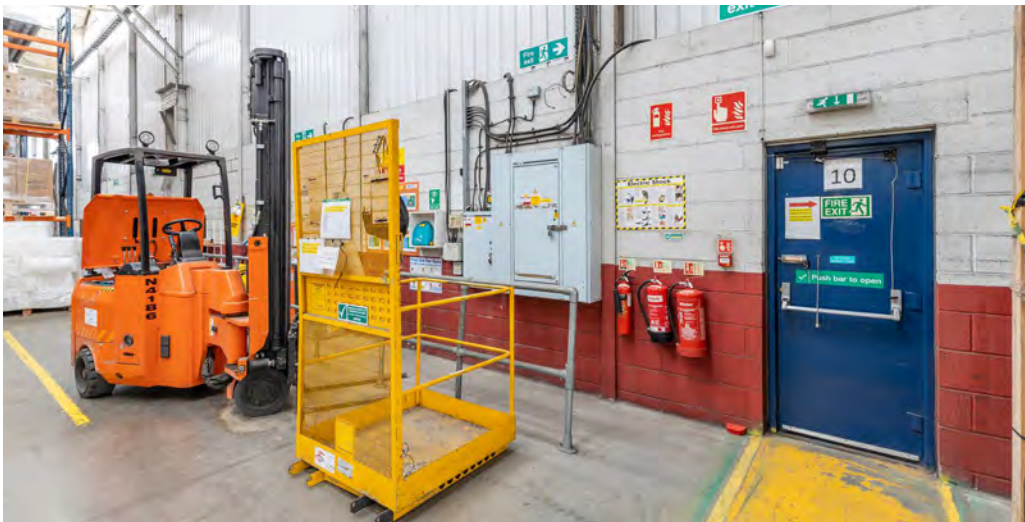
6 buildings
399,124 square feet
100% leased

Transaction Details

Acquired on 3/30/2022
Net Purchase Price: \$40.6M

Major Tenants

ByBox
NP Aerospace
Pallet Network



Eastgate Park

Prague, Czech Republic



Urban warehouse suitable for last-mile logistics, e-commerce and parcel delivery



Property Details

4 buildings
420,888 square feet
99% leased



Transaction Details

Acquired on 10/26/2021
Net Purchase Price: \$45.1M

Major Tenants

Zásilkovna
ViT Logistics
Transconsult International S.R.O.
100MEGA Distribution S.R.O.

Miramar Activity Business Center

Miramar, California





Dynamic industrial business park featuring five flex buildings

Property Details

5 buildings
163,764 square feet
88% leased

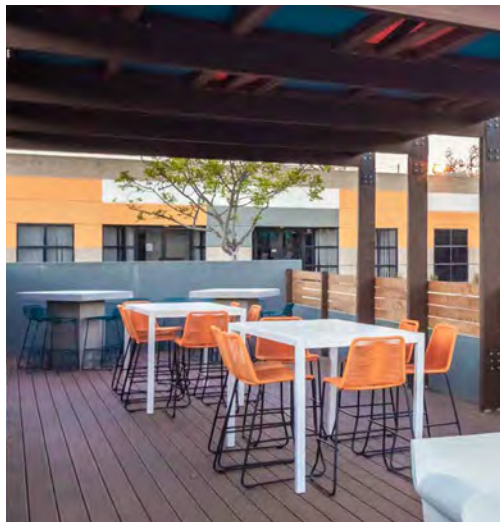


Transaction Details

Acquired on 6/30/2021
Net Purchase Price: \$40.9M

Major Tenants

Discover Echo, Inc.
Construction Notice Services, Inc.
Xcite Steps



900 Patrol Road

Jeffersonville, Indiana





State-of-the-art, mission-critical specialty softline fulfillment center

Property Details

1 building
1,015,740 square feet
100% leased



Transaction Details

Acquired on 5/17/2021
Net Purchase Price: \$98.7M

Major Tenant

A multinational technology company

5100 Cross Point

Coventry, United Kingdom





High-quality logistics asset in prime location

Property Details

1 building
146,652 square feet
100% leased

Transaction Details

Acquired on 12/22/2020
Net Purchase Price: \$22.8M

Major Tenant

Restore PLC



6000 Schertz

Schertz, Texas



Amazon-leased e-commerce fulfillment center

Property Details

1 building
1,262,294 square feet
100% leased

Transaction Details

Acquired on 12/11/2020
Net Purchase Price: \$129.2M

Major Tenant

Amazon



Advanced Manufacturing Portfolio

Santa Clara, California





Industrial campus located in Silicon Valley, the world's premier technology market

Property Details

4 buildings
417,392 square feet
100% leased

Transaction Details

Acquired on 8/31/2020
Net Purchase Price: \$107M

Major Tenants

Intevac
Comtech Xicom
Cleanpart SET
Pacific Ceramics



Wakefield Logistics

Wakefield, United Kingdom



Storage and distribution center for adjacent Coca-Cola plant



Property Details

1 building
207,115 square feet
100% leased

Transaction Details

Acquired on 7/2/2020
Net Purchase Price: \$25.6M

Major Tenant

Integrated Third Party Logistics Limited



Madrid Airport Complex

Madrid, Spain





Aircraft and spacecraft machinery logistics facility with prime expansion opportunity

Property Details

6 buildings
467,014 square feet
100% leased

Transaction Details

Acquired on 6/19/2020 & 4/22/2022
Net Purchase Price: \$58.5M

Major Tenant

Airbus Defence and Space S.A.U.



DSG Bristol

Bristol, United Kingdom





Distribution center for one of the largest consumer electronics retailers in Europe

Property Details

1 building
269,089 square feet
100% leased



Transaction Details

Acquired on 11/18/2019
Net Purchase Price: \$47M

Major Tenant

DSG Retail Limited

Charles Tyrwhitt DC

Milton Keynes, United Kingdom



Distribution warehouse for British menswear company

Property Details

1 building
145,452 square feet
100% leased

Transaction Details

Acquired on 11/8/2019
Net Purchase Price: \$19.9M

Major Tenants

Charles Tyrwhitt Shirts Limited



Łódź Urban Logistics

Łódź, Poland



Ideally located Class A distribution warehouse

Property Details

1 building
389,229 square feet
100% leased

Transaction Details

Acquired on 9/26/2019
Net Purchase Price: \$25.2M

Major Tenants

DAMCO - a MAERSK Group Company
Deles Group
ILS



Gdańsk PL II

Gdańsk, Poland



Strategically located Class A distribution warehouse and logistics hub

Property Details

2 buildings
346,996 square feet
100% leased

Transaction Details

Acquired on 9/24/2019
Net Purchase Price: \$29.9M

Major Tenants

Žabka
DB Schenker



ABC Westland

Poeldijk, Netherlands



Logistics park focused on fresh food distribution, storage and processing

Property Details

15 buildings
1,581,968 square feet
95% leased

Transaction Details

Acquired on 5/3/2019 & 2/28/2020
Net Purchase Price: \$142.8M

Major Tenants

ABC Logistics
Varekamp Coldstores
Fruitsolute



Maintal Logistics

Frankfurt, Germany





Well-located multi-building logistics center

Property Details

3 buildings
394,975 square feet
43% leased

Transaction Details

Acquired on 12/31/2018
Net Purchase Price: \$43.8M

Major Tenants

BECHER GmbH & Co. KG
DB Schenker



Fresh Park Venlo

Venlo, Netherlands



Europe's largest fresh food hub

Property Details

25 buildings
3,061,580 square feet
89% leased

Transaction Details

Acquired on 10/5/2018 & 7/9/2022
Net Purchase Price: \$145.2M

Major Tenants

Staa Food Group
ZON Fruit & Vegetables



Diridon West

San Jose, California





Trophy-quality, Class A multifamily asset

Property Details¹

1 building
249 units
206,800 square feet
95% leased

Transaction Details

Acquired on 1/19/2024
Net Purchase Price: \$117.5M

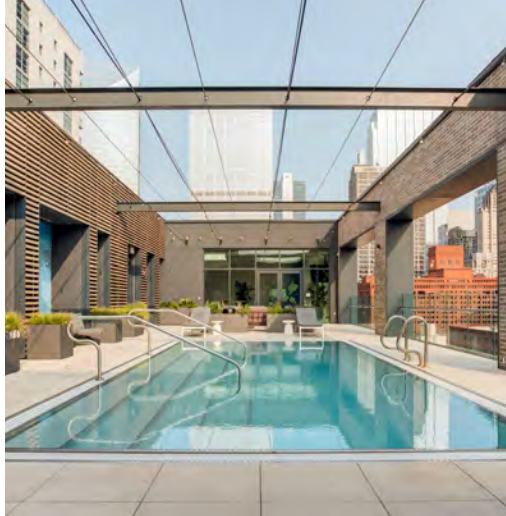


¹ As of acquisition date.

EMME

Chicago, Illinois





Strategically located, Class-A boutique multifamily property

Property Details

1 building
199 units
134,908 square feet
96% leased

Transaction Details

Acquired on 6/21/2023
Net Purchase Price: \$74.5M



Gables Station

Miami, Florida





Luxury multifamily property with Life Time® Living-branded amenities

Property Details

3 buildings
495 units
612,992 square feet
97% leased



Transaction Details

Acquired on 8/26/2022
Net Purchase Price: \$429.4M

Center Place

Providence, Rhode Island



Multifamily property in the epicenter of Downtown Providence

Property Details

1 building
223 units
242,261 square feet
95% leased

Transaction Details

Acquired on 12/22/2021
Net Purchase Price: \$74.9M



The Emerson

Centreville, Virginia





Class A luxury apartment complex west of Washington, D.C.

Property Details

1 building
355 units
328,341 square feet
95% leased



Transaction Details

Acquired on 1/24/2020
Net Purchase Price: \$117M

The Alloy

College Park, Maryland





Student-dominant multifamily property adjacent to the University of Maryland

Property Details

1 building
275 units
230,362 square feet
90% leased



Transaction Details

Acquired on 11/14/2019
Net Purchase Price: \$98M

Glasgow West End

Glasgow, United Kingdom





Award-winning, Class A student housing asset

Property Details

3 buildings
607 beds
232,428 square feet
94% leased

Transaction Details

Acquired on 9/27/2019
Net Purchase Price: \$89.5M

Queen's Court Student Residences

Reading, United Kingdom





Class A student housing property close to local university

Property Details

1 building
395 beds
105,895 square feet
100% leased

Transaction Details

Acquired on 10/11/2017
Net Purchase Price: \$65.3M



Montrose Student Residences

Dublin, Ireland



Class A student housing near Ireland's largest university

Property Details

1 building
213 beds
51,649 square feet
100% leased

Transaction Details

Acquired on 3/24/2017
Net Purchase Price: \$40.6M



IBM 500 Campus

Durham, North Carolina





IBM-leased facility, poised for continued growth and opportunity

Property Details¹

4 buildings
774,000 square feet
100% leased

Transaction Details

Acquired on 12/14/2023

Major Tenant

IBM

¹ As of acquisition date.

200 Park Place

Houston, Texas





Class AA boutique office building in the River Oaks District of Houston

Property Details

1 building
206,943 square feet
100% leased

Transaction Details

Acquired on 7/21/2022
Net Purchase Price: \$145M

Major Tenants

JLL
Buckeye Partners
Compass



1315 N. North Branch

Chicago, Illinois





Horizontal creative office asset designed for modern tenant conveniences

Property Details

1 building
108,267 square feet
100% leased



Transaction Details

Acquired on 2/18/2022
Net Purchase Price: \$47M

Major Tenants

CB2
Lakeshore Beverage
Transportation One
R2

Liberty Station

San Diego, California





Top-tier office asset in historical, mixed-use center

Property Details

4 buildings
187,230 square feet
95% leased

Transaction Details

Acquired on 1/24/2022
Net Purchase Price: \$120M

Major Tenants

TSA
The MITRE Corporation
Georgia Tech Applied Research Corporation



Waypoint

Torrance, California





Office campus in coastal Southern California

Property Details

3 buildings
146,478 square feet
94% leased

Transaction Details

Acquired on 12/10/2021
Net Purchase Price: \$41.9M

Major Tenants

Intellisense Systems, Inc.
AIOI Nissay Dowa Insurance Services
USA Corporation
Vantec Hitachi Transport System (USA), Inc



1015 Half Street

Washington, D.C.





Trophy office asset in the Capitol Riverfront submarket of Washington, D.C.

Property Details

1 building
396,335 square feet
98% leased

Transaction Details

Acquired on 5/19/2021
Net Purchase Price: \$223.3M

Major Tenants

National Labor Relations Board
(U.S. Government)
Department of General Services
(Washington, D.C. Government)



Cottonwood Corporate Center

Salt Lake City, Utah





LEED Gold Certified Class A corporate center featuring four buildings

Property Details

4 buildings
484,208 square feet
88% leased



Transaction Details

Acquired on 7/5/2016
Net Purchase Price: \$139.2M

Major Tenants

Workday
Extra Space Storage

Waverly Place

Cary, North Carolina





Community-focused property with open-air format and diverse mix of retailers

Property Details

8 buildings
207,799 square feet
92% leased

Transaction Details

Acquired on 6/15/2022
Net Purchase Price: \$88.5M

Major Tenants

Whole Foods Market	TASU Asian Bistro
Shake Shack	MOD Pizza
Drybar	BodyLase
Rocky Mountain	Amazing Lash Studio
Chocolate Factory	Hand & Stone
CineBistro	CorePower Yoga
Gonza Tacos Y Tequila	



Promenade Shops at Briargate

Colorado Springs, Colorado





Upscale shopping center and premier dining destination

Property Details

8 buildings
239,026 square feet
97% leased

Transaction Details

Acquired on 9/13/2019
Net Purchase Price: \$93.2M

Major Tenants

Pottery Barn	Apple
Williams Sonoma	Ulta
Lululemon	Biaggi's
Banana Republic	Anthropologie



Rookwood Commons | Rookwood Pavilion

Cincinnati, Ohio





Premier open-air shopping destination anchored by Whole Foods, Nordstrom Rack and REI

Property Details

13 buildings
594,418 square feet
98% leased

Transaction Details

Acquired on 1/6/2017
Net Purchase Price: \$193.7M

Major Tenants¹

Bed Bath & Beyond	Stein Mart
HomeGoods	T.J.Maxx
Nordstrom Rack	Whole Foods Market
REI	

¹ Major tenants note: Includes names of recognizable retailers, but not on the basis of leased square feet. None of the retailers listed occupy more than 10% of the net rentable area of Rookwood.



Nashville Self Storage Portfolio

Greater Nashville, Tennessee





Modern, Class A self-storage portfolio consisting of five properties

Property Details

5 buildings
354,537 square feet
87% leased



Transaction Details

Acquired on 7/7/2022
Net Purchase Price: \$102M

Wells Fargo Center

Hillsboro, Oregon





Call center in desirable Portland suburb

Property Details

1 building
212,363 square feet
100% leased

Transaction Details

Acquired on 4/14/2022
Net Purchase Price: \$38.8M

Major Tenant

Wells Fargo



Burbank Media Studios

Burbank, California





Next-generation production studio

Property Details

85,285 square feet
100% leased

Transaction Details

Acquired on 2/25/2022
Net Purchase Price: \$42.5M

Major Tenant

Madison Square Garden Entertainment



WGN Studios

Chicago, Illinois





Home to WGN-TV Headquarters in Chicago

Property Details

1 building
131,515 square feet
100% leased

Transaction Details

Acquired on 11/30/2021
Net Purchase Price: \$30.9M

Major Tenant

WGN-TV



Bradley Business Center

Chicago, Illinois





Centrally-located, mixed-use campus on the Chicago riverfront

Property Details

4 buildings
467,410 square feet
98% leased

Transaction Details

Acquired on 11/16/2021 & 1/20/2022
Net Purchase Price: \$98.2M

Major Tenants

Compass Health Center
Power Home Remodeling Group, LLC
CCG Chicago, LLC
ClimbZone Chicago



5301 Patrick Henry

Santa Clara, California





Data center in one of the world's premier technology markets

Property Details

1 building
129,199 square feet
100% leased

Transaction Details

Acquired on 2/10/2021
Net Purchase Price: \$68M

Major Tenant

A multinational technology company



Dispositions



Venue Museum District

Houston, Texas

Acquired	9/21/2018
Sold	3/15/2022
Purchase Price	\$72.9M
Sales Price	\$76.0M



Royal Mail

Edinburgh, United Kingdom

Acquired	12/12/2019
Sold	3/1/2022
Purchase Price	\$33.4M
Sales Price	\$46.5M



Bishop's Square

Dublin, Ireland

Acquired	3/3/2015
Sold	4/20/2020
Purchase Price	\$103.2M
Sales Price	\$198.0M



Goodyear Crossing II

Phoenix, Arizona

Acquired	8/18/2016
Sold	2/14/2020
Purchase Price	\$56.2M
Sales Price	\$72.0M



Domain Apartments

Henderson, Nevada

Acquired	1/29/2016
Sold	1/7/2020
Purchase Price	\$58.1M
Sales Price	\$80.1M



2819 Loker Ave East

Carlsbad, California

Acquired	12/17/2014
Sold	3/30/2018
Purchase Price	\$25.4M
Sales Price	\$38.3M





Łódź Urban Logistics
Łódź, Poland

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:

- 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.
- 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 judgment 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 Interests Limited Partnership ("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.

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

NOT FDIC INSURED
MAY LOSE VALUE
NO BANK GUARANTEE

Hines

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