



INVESTING WORLDWIDE FOR INCOME AND GROWTH™

Why Global Real Estate?

DECEMBER 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. 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.

Hines Interests Limited Partnership (“Hines”) is the sponsor of Hines Global Income Trust, Inc. (“Hines Global Income Trust” or “Hines Global”). Investors are not acquiring an interest in Hines.

Important information about the MSCI Global Annual Property Index (MSCI Global Annual) and Hines Global Income Trust (“Hines Global”)

Global real estate as represented by the MSCI Global Indexes differs significantly from an investment in non-traded real estate investment trusts (REITs) and Hines Global.

Global real estate, also referred to as direct-owned real estate (global) in this brochure, as represented by the MSCI Global Annual Property Index (MSCI Global Annual). Global real estate as represented by the MSCI Global Annual differs significantly from an investment in non-traded real estate investment trusts (REITs) and Hines Global.

The constituents of the MSCI Global Annual described herein are real estate investment investments that are held in professionally managed portfolios. They therefore may include properties held in insurance and pension funds, sovereign wealth funds, listed property companies including REITs, unlisted pooled funds, charitable trusts, traditional landed estates, and by other large private property owners.

The MSCI Global Annual reports the market rebalanced returns of the 27 most mature markets (including the U.S.). The index began tracking markets in 2001 and reporting results starting with the year ended December 31, 2001. Results are reported annually.

The MSCI Global Annual measures unlevered total returns of directly held standing property investments from one valuation to the next. The returns are based solely on directly held standing investments in completed and lettable properties, often described as operating properties. The index tracks performance of 52,832 property investments, with a total capital value of USD 1,821.2 billion as of December 2024 and is comprised of all property sectors (retail, office, industrial, residential, hotel and other), direct ownership structures and interests. The index is computed at the building level and excludes properties held indirectly through investment in other funds, the impact of debt, fund management fees, taxation and cash. The MSCI Global Annual is used to gauge the performance of the global real estate market. The countries included in the MSCI Global Annual will be subject to change as the MSCI Global Annual’s coverage extends to more countries and as more accurate estimates of the value of each investment market become available.

The MSCI Global Annual reflects the results of direct investments in real estate. Non-traded REITs, such as Hines Global, provide pooled access to a portfolio of properties, and are not a direct investment in real estate.

Hines Global also differs from the MSCI Global Annual in several respects, including: it uses debt; it requires the payment of up front and other fees that typically exceed those of institutional programs, as well as the payment of expenses related to being a public company; investors in Hines Global will be investing in securities of a company and not directly in real estate; and the value of an investment in Hines Global may not be based solely on the appraised value of the underlying properties. The prices of the shares offered by Hines Global equal the then-current transaction price, which generally will be equal to the most recently determined net asset value (“NAV”) per share for each class of shares, plus, in the case of shares sold in the primary offering, applicable up-front selling commissions and dealer manager fees. The sales charge reduces the amount available for investment.

Additionally, the MSCI Global Annual reflects income as cash flow from operations. Hines Global may pay distributions from cash flow from operations of the properties the REIT owns, as well as from other sources, including borrowings and offering proceeds, which may lower returns. The availability and timing of distributions Hines Global may pay is uncertain and cannot be guaranteed. Additionally, Hines Global is subject to significant fees and expenses, which may lower returns. The Hines Global board of directors determines the timing and amount of distributions. There is no guarantee that distributions will be paid or that the distribution rate will be maintained.

The MSCI Global Annual reflects the impact of entity level expenses; however, they do not reflect the fees and expenses associated with raising capital to which an investment in Hines Global is subject, which may lower returns.

Canadian property markets are represented by the MSCI/REALPAC Canada Annual Property Index (Unfrozen) (Published Quarterly). This quarterly index measures unlevered total returns of directly held property investments from one valuation to the next. The index tracked performance of 2,242 property investments, with a total capital value of CAD 163.6 billion as of June 2025.

Hines Global intends to invest a substantial portion of its portfolio outside of the U.S. 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 its 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.

Information on Hines Global’s performance can be found in its most recent periodic reports, which you can access by visiting www.hinesglobalincometrust.com.

Past performance cannot guarantee comparable future results. An investment cannot be made directly in the MSCI Global Indexes.

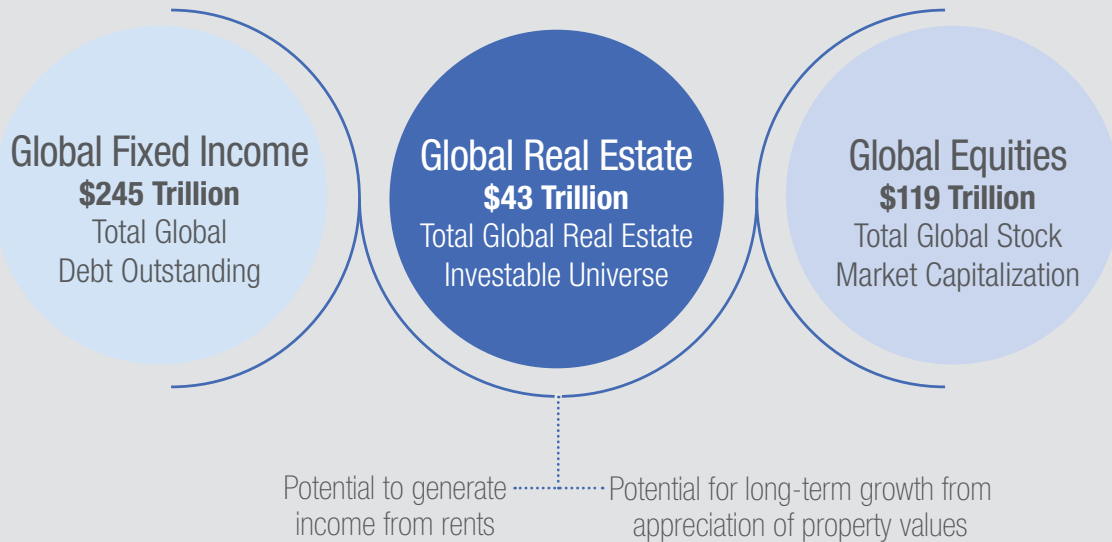
Important Information About Hines Global’s Distributions

The availability and timing of distributions Hines Global may pay is uncertain and cannot be guaranteed. Distributions have exceeded earnings. If Hines Global pays distributions from sources other than cash flow from operations, Hines Global will have less funds available for the acquisition of properties, and stockholder’s overall return may be reduced.

Why Global Real Estate?

Adding a global perspective to your investment mix may contribute to return enhancement, diversification, risk reduction and inflation protection.¹

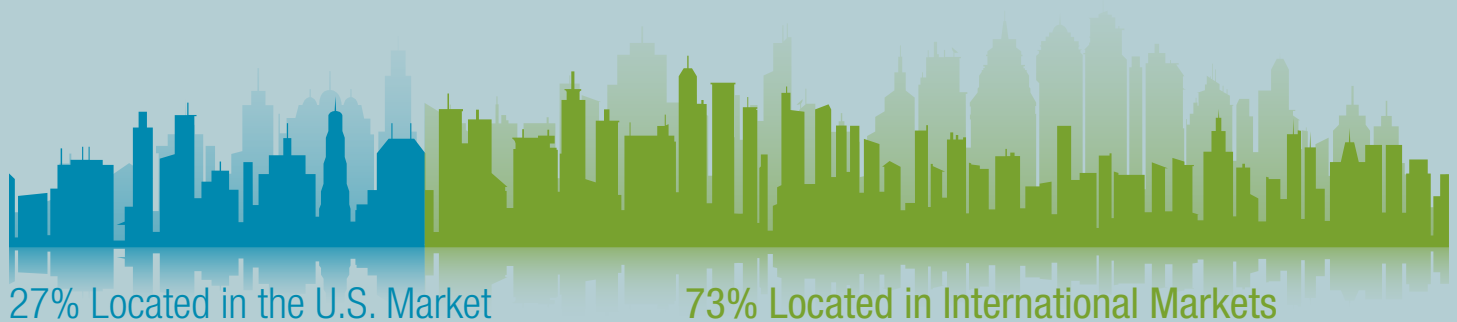
Global Real Estate—Key Asset Class²



Investing Globally in Real Estate Can Increase Your Diversification¹

Estimate of the Global Investable Real Estate Landscape³

Note: The percentages below do not reflect the allocation of Hines Global Income Trust.



Hines Global Income Trust's Strategy⁴

U.S. Market + International Markets + Mix of Property Types

¹ Diversification does not guarantee a profit or eliminate the risk of loss.

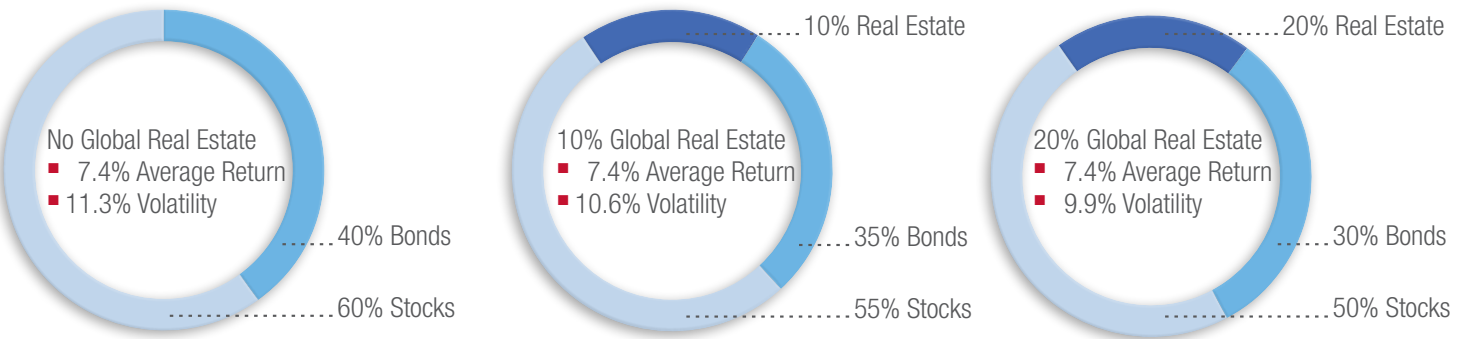
² Market capitalizations: as of Q3 2023 for fixed income; as of December 2024 for global real estate; as of March 2025 for equities. Sources: Bank of International Settlements, Hines Research and World Federation of Exchanges. There is no assurance that real estate investments will achieve capital appreciation or provide regular distributions.

³ Data as of 12/31/2024. Hines Research estimates the size of the investable real estate universe in each country by averaging that country's share of global GDP, as sourced from Oxford Economics, and that country's share of global real estate transaction volume, as sourced from Real Capital Analytics, to estimate each country's share of the real estate universe. By blending the share of global transaction volume with the share of global GDP, Hines research believes it is able to produce estimates that incorporate where real estate investors are actually allocating funds around the world.

⁴ Hines Global may not achieve any of its objectives. Please refer to the prospectus for details on Hines Global's investment strategy.

Global Real Estate Historically Has Enhanced a Traditional Portfolio¹

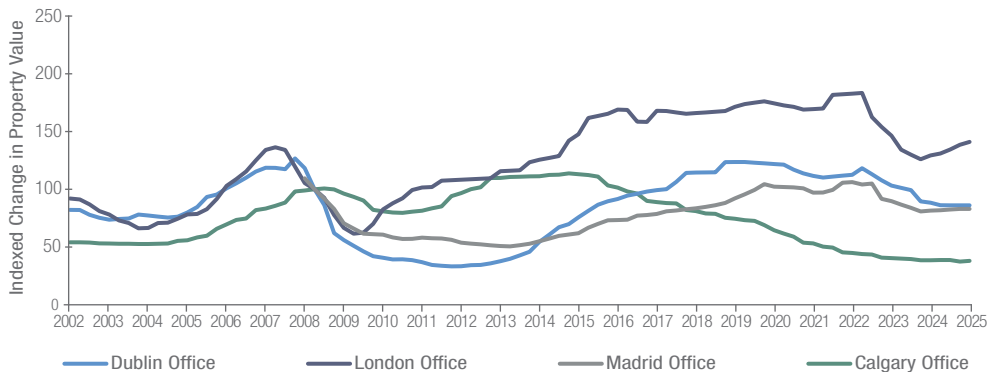
Returns and Volatility 1/1/2001 - 12/31/2024 (Annualized)



- Adding global real estate to a traditional portfolio of stocks and bonds may allow you to reduce your overall volatility.

Global Real Estate Cycles Have Provided Different Buy/Sell Opportunities²

Example Showing Various Office Market Value Cycles
12/31/2001 - 3/31/2025 | Indexed, 2001=100



- Markets often have periods of appreciation followed by periods where values stabilize or decrease.
- Hines' local market presence helps its proprietary research group identify what it believes are ideal times to buy and sell, potentially enhancing return outcomes.

Past performance cannot guarantee comparable future results. These charts reflect results as of year-end 2024 and March 31, 2025. Global real estate is represented by the MSCI Global Annual Property Index ("MSCI Global Annual"). Please see the inside front cover of the brochure for an explanation of the differences between an investment in MSCI Global Annual, non-traded REITs and Hines Global, including how distributions are paid, as well as for a description of each index.

* Sources: MSCI, Inc. and Hines Research; Period ended December 31, 2024. Portfolios with and without commercial real estate are hypothetical and this is not a recommendation of how to allocate a portfolio. Volatility is presented on an annualized basis.

-Stocks are represented by the S&P 500 Index.

-Bonds are represented by the Bloomberg Barclays Global Aggregate Bond Index.

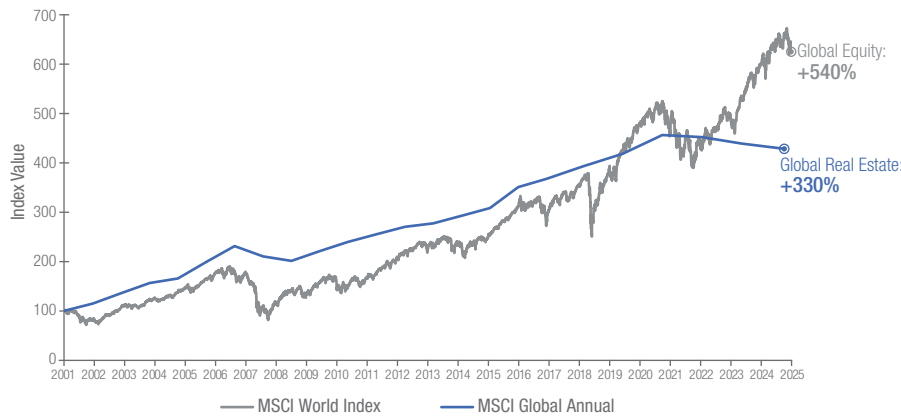
The S&P 500 Index and the Bloomberg Barclays Global Aggregate Bond Index are meant to illustrate general market performance; it is not possible to invest directly in an index. Hines Global shares are significantly less liquid than stocks and bonds. In addition, diversification does not guarantee or eliminate the risk of loss.

¹ While Hines Global's shares are less volatile because they are not subject to market pricing forces, they have limited liquidity compared to publicly-traded REITs. The appraisal of properties is subjective and any volatility smoothing biases in the appraisal process may lower the volatility of Hines Global's NAV and cause the NAV to not accurately reflect the actual value of such properties.

² Sources: Property Market Analysis (for Dublin, London and Madrid), MSCI/REALPAC Canada Annual Property Index (Unfrozen) (Published Quarterly) (for Calgary) and Hines Research. Please see the inside front cover of the brochure for a description of the MSCI/REALPAC Canada Annual Property Index (Unfrozen) (Published Quarterly). Data is presented for each quarter from December 31, 2001 through March 31, 2025.

Attractive Total Returns with the Potential for Lower Volatility¹

Cumulative Historical Returns² 12/31/2001 - 12/31/2024
Indexed, 2001=100

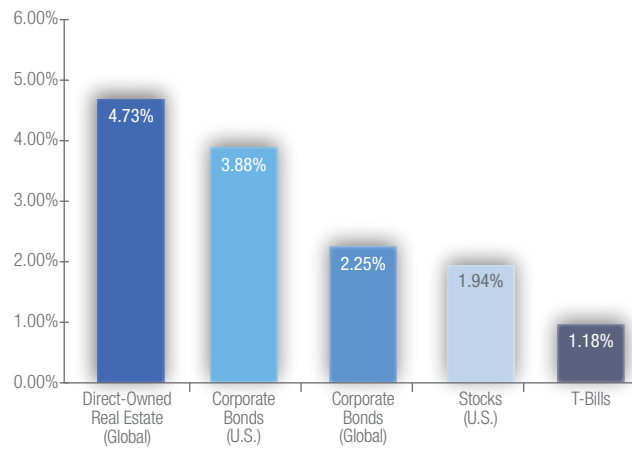


- Global real estate has exhibited 58% less volatility than global equities.³
- The property value of commercial real estate may fluctuate.

Note that while the value of equities also may fluctuate, equities are easily traded and provide ready liquidity.

Global Real Estate Has Provided a Competitive Source of Income⁴

Average Annual Yield Comparison⁴ 1/1/2008 - 12/31/2024



- Global real estate has historically generated a higher level of income than many other asset classes.
- More than 80% of the total return has come from income.

Note that unlike global real estate, U.S. corporate bonds, global corporate bonds and U.S. stocks are all easily traded and provide ready liquidity. Additionally, while an increase in interest rates may cause bond prices to decline, bonds pay a fixed rate of income. The income global real estate may pay is not fixed. U.S. Treasury Bills are highly liquid and guaranteed as to payment of principal and interest by the U.S. government; global real estate has no such guarantee.

Past performance cannot guarantee comparable future results. These charts reflect results as of year-end 2024.

Global equity is represented by the MSCI World Index. Please see the inside front cover for an explanation of the differences between an investment in MSCI Global Annual, non-traded REITs and Hines Global, including how distributions are paid.

¹ While Hines Global's shares are less volatile because they are not subject to market pricing forces, they have limited liquidity compared to publicly-traded REITs. The appraisal of properties is subjective and any volatility smoothing biases in the appraisal process may lower the volatility of Hines Global's NAV and cause the NAV to not accurately reflect the actual value of such properties.

² Data as of December 31, 2024. Source: MSCI, Inc. An investment in Hines Global is not a direct investment in real estate, and has material differences from a direct investment in real estate, including those related to fees and expenses, liquidity and tax treatment. Commercial real estate values are based on appraisals, while global equities are based upon market prices.

Indexes are meant to illustrate general market performance. An investment cannot be made directly into an index. The charts are for illustrative purposes only and is not intended to reflect or forecast what a potential return would be for an actual investment portfolio or an investment in a REIT. The MSCI Global Annual did not begin tracking data for the average annual yields until 2007.

³ Annualized standard deviation of the MSCI Global relative to the MSCI World Index for the 24-year period ended December 31, 2024.

⁴ Data as of December 31, 2024. Sources: ICE Benchmark Administration retrieved from FRED, Federal Reserve Bank of St. Louis and MSCI, Inc. Past performance does not guarantee future results. An investment in Hines Global is not a direct investment in real estate, and has material differences from a direct investment in real estate, including those related to fees and expenses, liquidity and tax treatment.

- Stocks (U.S.) are represented by the dividend yield of the S&P 500 Index.
- Corporate bonds (U.S.) are represented by the Bank of America Merrill Lynch US Corp Master Total Return Index.
- Treasury Bills (T-bills) are represented by the Bank of America Merrill Lynch 0-3 Month U.S. Treasury Bill Index.
- Corporate bonds (global) are represented by the Bloomberg Barclays Global Aggregate Corporate Index.

The availability and timing of distributions Hines Global may pay is uncertain and cannot be guaranteed. Distributions have exceeded earnings. If Hines Global pays distributions from sources other than cash flow from operations, Hines Global will have less funds available for the acquisition of properties, and stockholder's overall return may be reduced. Please see page 4 for more information on each index.

About the Indexes in this Brochure

- Stocks (U.S.) are represented by the S&P 500 Index. The prices of equity securities represented by the index may change in response to factors including: the historical and prospective earnings of the issuer, the value of its assets, general economic conditions, interest rates and investor perceptions. Stocks are easily traded and provide ready liquidity.
- Corporate bonds (U.S.) are represented by Corporate Bonds (U.S.) the Bank of America Merrill Lynch U.S. Corporate Master Index, which tracks the performance of U.S. dollar denominated investment grade rated corporate debt publicly issued in the U.S. domestic market. Bonds are subject to interest rate risk which refers to the risk that bond prices generally fall when interest rates rise and vice versa. Bonds are easily traded and provide ready liquidity.
- Corporate bonds (global) are represented by the Bloomberg Barclays Global Aggregate Corporate Index, which is a flagship measure of global investment grade, fixed-rate corporate debt. This multi-currency benchmark includes bonds from developed and emerging markets issuers within the industrial, utility and financial sectors. The Global Aggregate Corporate Index is a component of the Global Aggregate and Multiverse Indices. Index history is available through January 2001. Bonds are subject to interest rate risk, which refers to the risk that bond prices generally fall when interest rates rise and vice versa. Bonds are easily traded and provide ready liquidity.
- Treasury Bills (T-Bills) are represented by Bank of America Merrill Lynch 0-3 Month U.S. Treasury Bill Index, which tracks the performance of the U.S. dollar denominated U.S. Treasury Bills publicly issued in the U.S. domestic market with a remaining term to final maturity of less than three months. Treasury Bills are guaranteed as to timely repayment of principal and interest by the U.S. government. An investment in real estate has no such guarantees.
- Stocks (global) are represented by the MSCI World Index, a broad global equity benchmark that represents large and mid-cap equity performance across 23 developed markets countries. The index is reviewed quarterly with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large- and mid-capitalization cutoff points are recalculated. Stocks are easily traded and provide ready liquidity.

All indexes are unmanaged and do not include the impact of fees and expenses. An investment cannot be made directly in an index.

About the Sources in this Brochure

This brochure contains information in the form of charts, graphs and/or statements that we indicate were obtained by us from published sources or provided to us by independent third parties, some of whom we pay fees for such information. We consider such sources to be reliable. It is possible that data and assumptions underlying such third-party information may have changed materially since the date referenced. You should not rely on such third-party information as predictions of future results. None of Hines, its affiliates or any third-party source undertakes to update any such information contained herein. Further, none of Hines, its affiliates or any third-party source purports that such information is comprehensive, and, while it is believed to be accurate, it is not guaranteed to be free from error, omission or misstatement. Hines and its affiliates have not undertaken any independent verification of such information. Finally, you should not construe such third-party information as investment, tax, accounting or legal advice.



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 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 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.

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 Hines Global Income Trust’s prospectus and this brochure. 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, read the prospectus and talk to your financial professional or visit us at www.hinesglobalincometrust.com

Hines

NOT FDIC INSURED
MAY LOSE VALUE
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Hines Private Wealth Solutions LLC | Dealer Manager | Member FINRA/SIPC

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HGIT-WHYBRO 8/25

NAV and Transaction Price: \$9.80¹

Currently Offered Share Classes/Symbol	Inception-to-Date Total Returns ²		Net Annualized Distribution Rate		
	Without Sales Load	With Sales Load	Based on NAV ³	Based on Gross Offering Price ³	May 1, 2026 Offering Price Per Share ⁴
Class I Shares (ZHGIIX)	6.45%	N/A	6.38%	6.38%	\$ 9.80
Class D Shares (ZHGDIX)	6.19%	N/A	6.13% ⁵	6.13%	\$ 9.80
Class T Shares (ZHGITX)	5.40%	4.95%	5.38% ⁵	5.19%	\$ 10.16
Class S Shares (ZHGISX)	5.49%	5.03%	5.53% ⁵	5.33%	\$ 10.16

Shares are not traded on any exchange.

Past performance does not guarantee comparable future results. Broker-dealers may not offer all share classes.

¹ Hines Global Income Trust, Inc. ("Hines Global") establishes a new net asset value ("NAV") per share on a monthly basis. The transaction price generally will be equal to the NAV per share determined as of the end of the prior month. The transaction price for each class of Hines Global's common stock presented was determined as of March 31, 2026, and is the price at which eligible redemption requests presented for redemption in accordance with the terms of Hines Global's share redemption program were redeemed as of April 30, 2026, subject to any applicable 5% holding discount for shares that have been outstanding for less than one year and the limitations of the share redemption program. The board of directors may amend, suspend or terminate Hines Global's share redemption program in its sole discretion and without shareholder approval. Shares issued pursuant to Hines Global's distribution reinvestment plan ("DRP") on May 1, 2026, were issued at the transaction price. The board of directors may by majority vote amend, suspend or terminate the DRP for any reason upon 10 days' notice.

² The inception date for Class I, Class D, Class S and Class T Shares is December 6, 2017. Since Hines Global closes monthly, an investor that submitted a subscription agreement in the month of December would not have been admitted as a shareholder until the purchase occurred on January 1, 2018. As a result, only one-year returns are being shown here. Class I Shares and Class D Shares are sold without an upfront sales load. The total returns shown reflect the percent change in the NAV per share from the beginning of the period, plus the amount of any distribution per share declared during the period. The total returns shown are calculated assuming reinvestment of distributions pursuant to Hines Global's DRP, are derived from unaudited financial information and are net of all Hines Global expenses, including general and administrative expenses, transaction related expenses, management fees, the performance participation allocation, and share class specific fees, but exclude the impact of early redemption deductions on the redemption of shares that have been outstanding for less than one year. Class T Shares and Class S Shares listed as (With Sales Load) reflect the returns after the maximum up-front selling commissions and dealer manager fees, which total 3.5% for both share classes. Class T Shares and Class S Shares listed as (No Sales Load) exclude up-front selling commissions and dealer manager fees. The returns have been prepared using unaudited data and valuations of the underlying investments in Hines Global's portfolio, which are estimates of fair value and form the basis for Hines Global's NAV per share. Valuations based upon unaudited reports from the underlying investments may be subject to later adjustments, may not correspond to realized value and may not accurately reflect the price at which assets could be liquidated. As return information is calculated based on NAV, return information presented will be impacted should the assumptions on which NAV was determined prove to be incorrect. Hines Global had approximately \$17.6 million in net income for the year ended December 31, 2025.

³ This rate assumes the gross distribution rate declared in April 2026, is maintained for one year. The rate is calculated as the gross annualized distribution rate less annualized distribution and stockholder servicing fees payable, as applicable. The amount of distribution and stockholder servicing fees payable is expected to vary each month and the rate for a particular shareholder will vary. Distribution and stockholder servicing fees are not payable with respect to Class I Shares. Hines Global has not generated and may continue to be unable to generate sufficient cash flows from operations to fully fund distributions paid. Therefore, 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 other sources, such as proceeds from the sales of assets, proceeds from debt financings, proceeds from Hines Global's public offerings, cash advances by the advisor, and/or cash resulting from a waiver or deferral of fees. Hines Global has not placed a cap on the amount of distributions that may be paid from any of these sources. The use of sources other than cash flows from operations to fund distributions could lower returns. For the year ended December 31, 2025, 54% of distributions declared were reinvested in shares pursuant to our distribution reinvestment plan, 32% were funded with cash flows from operating activities and 14% were funded using cash flows from sources other than operating activities, which may include cash flows from investing activities, such as proceeds from the sale of assets or cash flows from financing activities, such as proceeds from debt financings. For the year ended December 31, 2024, 53% of distributions declared were reinvested in shares pursuant to our distribution reinvestment plan, 35% were funded with cash flows from operating activities and 12% were funded using cash flows from sources other than operating activities, which may include cash flows from investing activities, such as proceeds from the sale of assets or cash flows from financing activities, such as proceeds from debt financings.

⁴ The offering prices per share are equal to the transaction price plus applicable up-front selling commissions and dealer manager fees, which reduce the amount available for investment. The offering prices presented above are effective for subscriptions for the classes of Hines Global's common stock presently being offered that were accepted as of May 1, 2026.

⁵ The distribution and stockholder servicing fees payable with respect to these shares will reduce the amount of funds available for distribution with respect to such shares (including all such shares issued pursuant to Hines Global's distribution reinvestment plan). Further, because the distribution and stockholder servicing fees payable with respect to Class T Shares and Class S Shares are higher than those payable with respect to Class D Shares, distributions with respect to Class T Shares and Class S Shares, will be lower than distributions with respect to Class D Shares. Distribution and stockholder servicing fees are 1.0% for Class T Shares, 0.85% for Class S Shares and 0.25% for Class D Shares. Class I Shares are sold without a distribution and stockholder servicing fee.

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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 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 net income under U.S. GAAP. 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, 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.

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 Hines Global’s prospectus and this brochure. 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.

Important Information About Hines Global's Distributions

The availability and timing of distributions Hines Global may pay is uncertain and cannot be guaranteed. Distributions have exceeded net income under U.S. GAAP. If Hines Global pays distributions from sources other than cash flow from operations, Hines Global will have less funds available for the acquisition of properties, and stockholder’s overall return may be reduced.

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

Hines

NOT FDIC INSURED

MAY LOSE VALUE

NO BANK GUARANTEE

Hines Private Wealth Solutions LLC | Dealer Manager | Member FINRA/SIPC

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