

Portfolio Summary

Aggregate value.....	\$1.64 billion ¹
Investments.....	20 acquisitions; 92 buildings ² 9,507,270 square feet (SF)
Percentage leased.....	95% ³
Net asset value per share.....	\$9.82

Property Types (based on value)¹



Industrial.....	44%
Residential/Living.....	31%
Office.....	9%
Retail.....	16%

Portfolio Highlights



Rookwood Commons and Rookwood Pavilion
Cincinnati, OH
▪ 90% leased
▪ 600,973 SF



Cottonwood Corporate Center
Salt Lake City, UT
▪ 96% leased
▪ 487,518 SF



Montrose Student Residences
Dublin, Ireland
▪ 100% leased
▪ 53,835 SF; 205 units



Queen's Court Student Residences
Reading, United Kingdom
▪ 100% leased
▪ 79,115 SF; 395 beds



Venue Museum District
Houston, TX
▪ 96% leased
▪ 294,964 SF



Fresh Park Venlo
Venlo, The Netherlands
▪ 96% leased
▪ 2,863,620 SF



Maintal Logistics
Frankfurt, Germany
▪ 96% leased
▪ 387,253 SF



ABC Westland
The Hague, Netherlands
▪ 91% leased
▪ 1,386,847 SF



Promenade Shops at Briargate
Colorado Springs, CO
▪ 84% leased
▪ 236,539 SF



Gdańsk PL II
Gdańsk, Poland
▪ 100% leased
▪ 346,996 SF



Łódź Urban Logistics
Łódź, Poland
▪ 100% leased
▪ 389,233 SF



Glasgow West End
Glasgow, United Kingdom
▪ 98% leased
▪ 113,389 SF



Charles Tyrwhitt DC
Milton Keynes, United Kingdom
▪ 100% leased
▪ 140,106 SF



The Alloy
College Park, MD
▪ 87% leased
▪ 230,362 SF



DSG Bristol
Bristol, United Kingdom
▪ 100% leased
▪ 265,000 SF



Royal Mail Edinburgh
Edinburgh, United Kingdom
▪ 100% leased
▪ 212,028 SF



The Emerson
Centreville, VA
▪ 80% leased
▪ 328,341 SF; 355 units



Madrid Airport Complex
Madrid, Spain
▪ 100% leased
▪ 467,014 SF



Wakefield Logistics
Wakefield, United Kingdom
▪ 100% leased
▪ 207,115 SF



Advanced Manufacturing Portfolio
Santa Clara, California
▪ 100% leased
▪ 417,023 SF

¹ Property values were determined based on the estimated value of each real estate investment as of August 31, 2020, which are consistent with the values used to determine the net asset value per share of Hines Global on that date.

² The number of buildings is based on data as of August 31, 2020.

³ The percentage leased and square footage are based on data as of June 30, 2020, but reflect the effect of the acquisition of Wakefield Logistics in July 2020 and Advanced Manufacturing Portfolio in August 2020.

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.

Disposition Summary



**2819 Loker Avenue East
Carlsbad, CA**

- Acquired: 01/29/2016
- Sold: 03/30/2018
- Net purchase price: \$25.4 million
- Sales price: \$38.3 million



**Goodyear Crossing II
Phoenix, AZ**

- Acquired: 08/18/2016
- Sold: 02/14/2020
- Net purchase price: \$56.2 million
- Sales price: \$72.0 million



**Domain Apartments
Henderson, NV**

- Acquired: 01/29/2016
- Sold: 01/07/2020
- Net purchase price: \$58.1 million
- Sales price: \$80.1 million



**Bishop's Square
Dublin, Ireland**

- Acquired: 03/03/2015
- Sold: 04/20/2020
- Net purchase price: \$103.2 million
- Sales price: \$198.0 million

Investment Locations¹

49% Domestic | 51% International



Note that squares for cities with more than one property are labeled with the number of projects in that city.

¹ Property values were determined based on the estimated value of each real estate investment as of August 31, 2020, which are consistent with the values used to determine the net asset value per share of Hines Global on that date.

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, 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.
- 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.

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

Hines

Hines Securities, Inc. | Dealer Manager | Member FINRA/SIPC
2800 Post Oak Blvd. | Suite 4700 | Houston, TX 77056
888.446.3773 | www.hinesglobalincometrust.com

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HGIT-PFUPD 09/20