



Portfolio Update¹

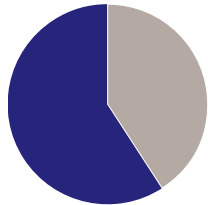
Portfolio Summary

Estimated aggregate value\$1.6 billion
 Investments 8 projects, 4.2 million square feet
 Percentage leased89%
 Estimated per share net asset value \$6.17

Tenant Industry Diversification

Retail 52%
 Finance and Insurance 11%
 Hospitality 7%
 Health Care..... 6%
 Other Professional Services 6%
 Manufacturing 6%

Property Types²



■ Retail 59%
 ■ Office 41%

Excluded from the table above are industries that represent less than 4% individually: administrative and support services, arts, transportation and warehousing, entertainment and recreation, legal, government, oil and gas, other services, real estate, utilities, information and wholesale trade.

Proactive Leasing Highlights



25 CABOT SQUARE
 LONDON, UNITED KINGDOM

■ Vagabond | 2,000 SF
 new lease through 2034



NEW CITY
 WARSAW, POLAND

■ Novartis | 21,000 SF
 new lease through 2029



GOGOLEVSKY 11
 MOSCOW, RUSSIA

■ LyondellBasell | 2,400 SF
 new lease through 2025

Hines Global REIT is closed to new investors.

¹ Data as of March 31, 2020.

² Based on estimated value of each investment as of March 31, 2020. The estimated values of Hines Global REIT's real estate property investments were based on their appraised values as of December 31, 2018.

This material contains forward-looking statements (such as those concerning future liquidating distributions 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" in our Annual Report on Form 10-K for the year ended December 31, 2019 as updated by our other filings with the Securities and Exchange Commission. 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 Global REIT is continuing its wind-down and expects that upon completion it will have made total return of capital distributions of \$10 - \$11 per share, including liquidating distributions pursuant to the Plan of Liquidation and return of capital distributions that were paid in the months prior to the adoption of the Plan of Liquidation in July 2018.¹

Investment Locations

64% Domestic | 36% International



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¹On April 23, 2018, the board of directors (the “Board”) of Hines Global REIT, Inc. (“Hines Global REIT” or the “Company”) unanimously approved a plan of liquidation and dissolution (the “Plan”), pursuant to which Hines Global REIT will sell all or substantially all of its assets. The Plan was approved by Hines Global REIT’s stockholders on July 17, 2018. If Hines Global REIT is able to successfully implement the Plan, then after the sale of all or substantially all of the Company’s assets and the payment of all of the Company’s outstanding liabilities, Hines Global REIT expects to have made liquidating distributions pursuant to the Plan in the range of \$8.83 to \$9.83 per share of common stock, estimated by the Board as of April 23, 2018, which are in addition to the \$1.17 return of capital distributions previously paid by the Company. The Company has paid approximately \$2.83 per share of liquidating distributions pursuant to the Plan through March 2020. There can be no assurances regarding the amounts of any additional liquidating distributions or the timing thereof.

Hines

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NOT FDIC INSURED

MAY LOSE VALUE

NO BANK GUARANTEE

HGR-HGRPFUPD 05/20