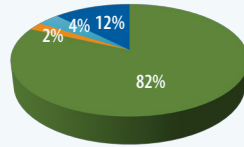


Hines Global Income Trust, Inc.

| | |
|--------------------|-------------------|
| Total Assets | \$3,715.5 Million |
| Real Estate Assets | \$3,037.0 Million |
| Cash | \$84.7 Million |
| Securities | \$132.3 Million |
| Other | \$461.4 Million |

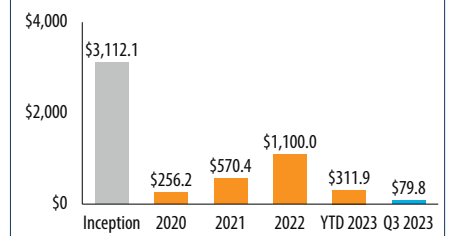


| | | | |
|---------------------------------------|--------------------------|--|--|
| Cash to Total Assets Ratio | 2.3% | Formerly Known As | Hines Global REIT II, Inc. |
| Asset Type | Diversified | Initial Offering Date | August 20, 2014 |
| Number of Properties | 40 Properties | Anticipated Offering Close Date | Perpetual |
| Square Feet/Units/Rooms/Acres | 17.3 Million Square Feet | Most Recent Price per Share (As of 12/1/23) | (D) \$10.14, (I) \$10.14, (S) \$10.51, (T) \$10.51 |
| Percent Leased | 95% | Reinvestment Price per Share (As of 12/1/23) | (D, I, S, T) \$10.14 |
| Weighted-Average Lease Term Remaining | Not Applicable | Selling Commission | (D) 0.00%, (I) 0.00%, (S) 3.50%, (T) 3.00% |
| LifeStage | Growth | Dealer-Manager Fee | (D) 0.00%, (I) 0.00%, (S) 0.00%, (T) 0.50% |
| Investment Style | Core | Distribution and Stockholder Servicing Fee | (D) 0.25%, (I) 0.00%, (S) 0.85%, (T) 1.00% |
| Weighted-Average Shares Outstanding | 259,416,000 | | |

Historical NAVs

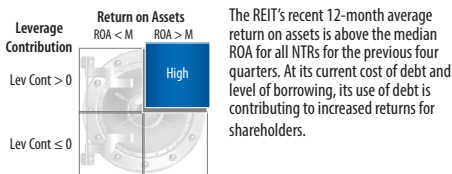
| | | | | | | | |
|---------|---------|---------|---------|---------|---------|---------|---------|
| \$15.00 | D I S T | D I S T | D I S T | D I S T | D I S T | D I S T | D I S T |
| \$7.50 | | | | | | | |
| \$0.00 | | | | | | | |
| | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
| D | \$10.78 | \$11.02 | \$11.29 | \$11.17 | \$10.89 | \$10.64 | \$10.48 |
| I | \$10.78 | \$11.02 | \$11.29 | \$11.17 | \$10.89 | \$10.64 | \$10.48 |
| S | \$10.78 | \$11.02 | \$11.29 | \$11.17 | \$10.89 | \$10.64 | \$10.48 |
| T | \$10.78 | \$11.02 | \$11.29 | \$11.17 | \$10.89 | \$10.64 | \$10.48 |

Gross Dollars Raise in Public Offerings

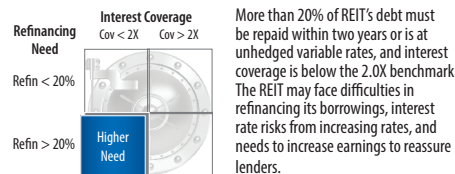


Performance Profiles

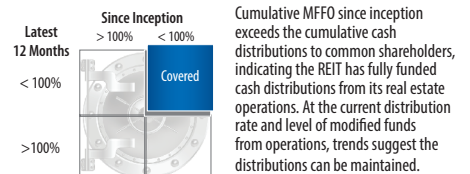
Operating Performance



Financing Outlook



Cumulative MFFO Payout

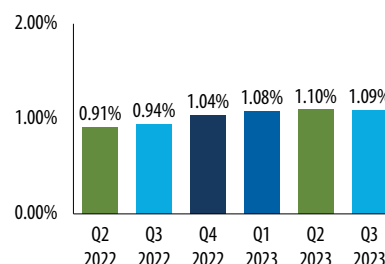


Summary: The REIT's return on assets was 5.05% over the last 12 months, above the median ROA for all nontraded REITs for the previous four quarters of 5.02%. It had a positive leverage contribution due to its 3.62% average cost of debt and 35.4% debt ratio. About 80.6% of the REIT's debt matures before 2025 and 14.7% is at unhedged variable rates, indicating a high near-term refinancing need and low interest rate risk. The REIT's YTD 2023 interest coverage ratio at 1.9X is below the 2.0X benchmark. Since inception the REIT has paid out 81% of estimated MFFO in cash distributions (gross), excluding DRIP, and this rate was an estimated at 86% for the last four quarters.

Historical Distribution

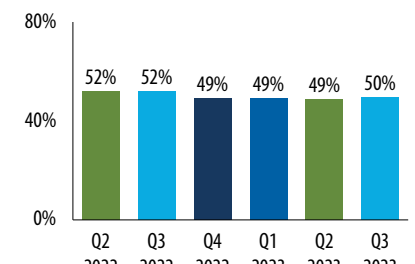
| | | | | | | |
|---|---------------|---------|---------|---------|---------|---------|
| | (Net of Fees) | | | | | |
| | D I S T | D I S T | D I S T | D I S T | D I S T | D I S T |
| | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 | Q3 2023 |
| D | 5.29% | 5.34% | 5.48% | 5.62% | 5.71% | 5.88% |
| I | 5.54% | 5.60% | 5.74% | 5.87% | 5.96% | 6.13% |
| S | 4.53% | 4.58% | 4.71% | 4.84% | 4.94% | 5.09% |
| T | 4.53% | 4.58% | 4.71% | 4.84% | 4.94% | 4.94% |

Total Distributions per \$ of Total Assets*



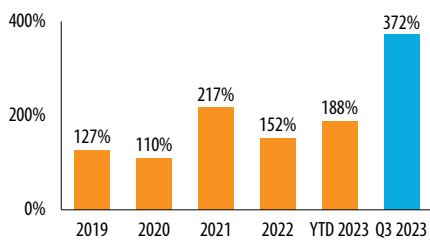
* New Metric

DRIP to Total Distributions Ratio*



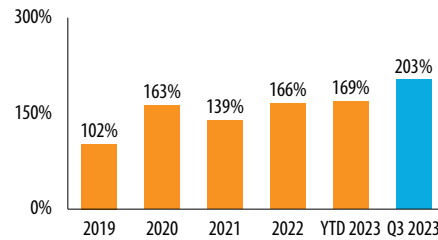
* New Metric

Historical FFO Payout Ratio



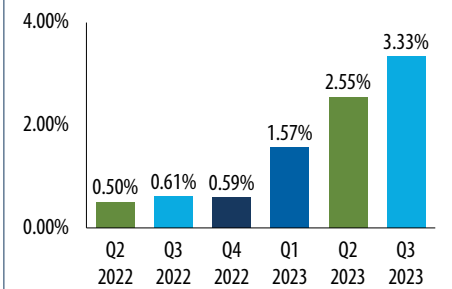
YTD Distributions Paid Including DRIP\$120,785,000
YTD FFO.....\$64,216,000

Historical MFFO Payout Ratio



YTD Distributions Paid Including DRIP\$120,785,000
YTD MFFO.....\$71,516,000

Redemptions

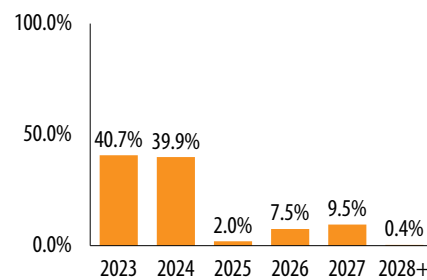


Debt Breakdown

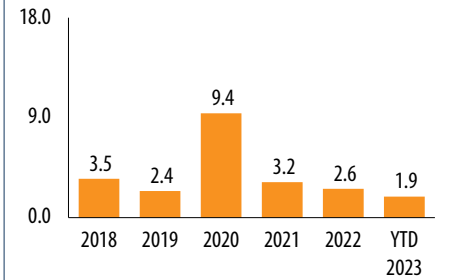


| | |
|----------------------------|-------------------|
| Debt to Total Assets Ratio | 35.4% |
| Total | \$1,313.5 Million |
| Fixed | \$1,120.2 Million |
| Variable | \$193.4 Million |
| Avg. Wtd. Rate | 3.62% |
| Loan Term | 1.1 Years |

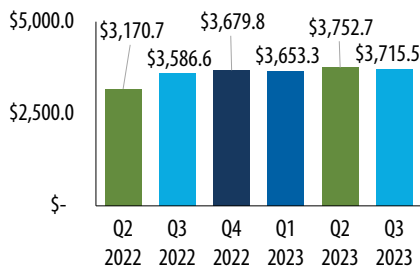
Debt Repayment Schedule



Interest Coverage Ratio

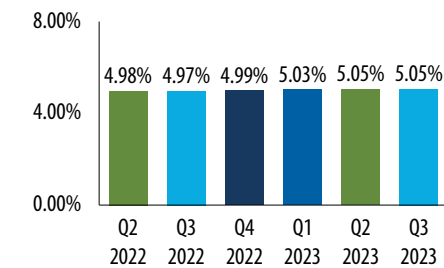


Total Assets (\$ Million)*



* New Metric

Return on Assets*



* New Metric

Contact Information

www.hinessecurities.com/current-offerings/hgjt
Hines Global Income Trust, Inc.
845 Texas Avenue, Suite 3300
Houston, TX 77002
888-220-6121

Source of Distributions, Trends and Items of Note

- As of September 30, 2023, the Company owned direct real estate investments in 40 properties totaling 17.3 million square feet that were 95% leased.
- The Company launched its third public offering of up to \$2.5 billion in shares of its common stock on June 2, 2021. As of September 30, 2023, the Company had received gross offering proceeds of approximately \$3.1 billion from the sale of 296.6 million shares through its public offerings, including shares issued pursuant to its distribution reinvestment plan.
- The Company's estimated NAV per share as of October 31, 2023, was \$10.14.
- The Company did not report MFFO in the Q3 2023 10-Q. The MFFO Payout Ratios reported above were estimated by Blue Vault based on IPA Guidelines and adjustments provided by the Company.
- For the nine months ended September 30, 2023, the Company declared \$113.407 million in distributions, consisting of \$53.613 million in cash distributions and \$59.794 million related to the DRIP. 30% of these distributions were funded with cash flows from operating activities, 53% were funded with cash flows from DRIP and 17% were funded with cash flow from other sources.