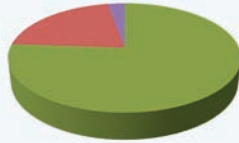




Nontraded REIT Industry Review: First Quarter 2011

Hines Global REIT, Inc.

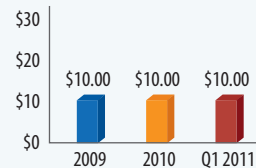
Total Assets.....	\$992.3 Million
Real Estate Assets	\$754.6 Million
Cash	\$209.4 Million
Securities	\$0.0 Million
Other	\$28.2 Million



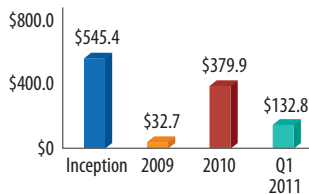
Initial Offering Date:	August 5, 2009
Number of Months Fundraising:	19
Anticipated Offering Close Date:	August 5, 2011
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Cash to Total Assets Ratio:	21.1%
Asset Type:	Office, Industrial & Retail
Number of Properties:	6
Square Feet / Units / Rooms / Acres:	2.2 Million
Percent Leased:	97.0%

Historical Price



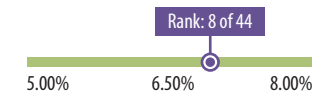
Gross Dollars Raised*



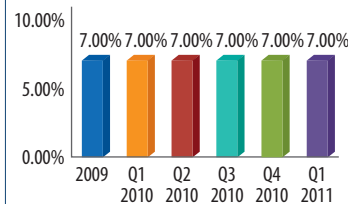
*Includes reinvested distributions (in millions)

Current Distribution

Current Distribution Yield: ... 7.00%



Historical Distribution

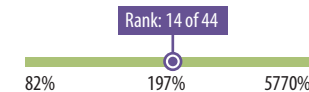


Contact Information

www.HinesREI.com
Hines Global REIT
 c/o DST Systems, Inc.
 P.O. Box 219010
 Kansas City, MO 64121-9010
 888-220-6121

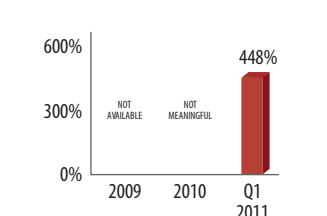
Year to Date FFO Payout Ratio

FFO Payout Ratio:
 YTD Distributions/YTD FFO:448%



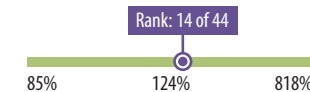
YTD Distributions Paid: ... \$8,216,000
 YTD FFO:\$1,833,000

Historical FFO Payout Ratio



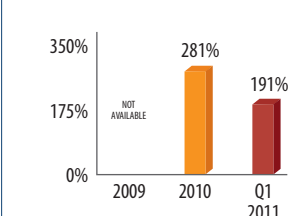
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
 YTD Distributions/YTD MFFO: ...191%

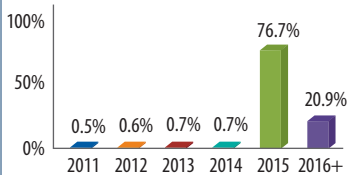


YTD Distributions Paid: .. \$8,216,000
 YTD MFFO:\$4,311,000
 *Company reported MFFO - see notes

Historical MFFO Payout Ratio

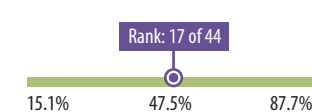


Debt Maturity

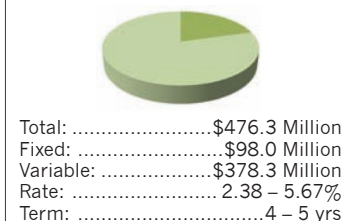


Current Debt Ratio

Debt to Total Assets Ratio: ... 48.0%

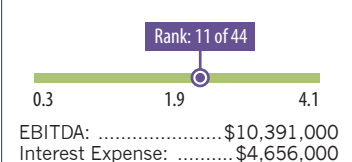


Debt Breakdown



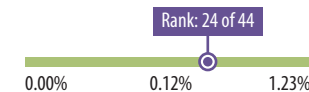
Interest Coverage Ratio

YTD Interest Coverage Ratio: 2.2



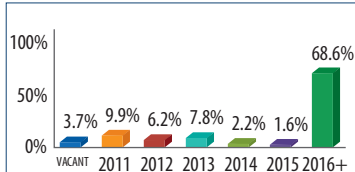
Redemptions

Ratio of Shares Redeemed to Wtd.
 Avg. Shares Outstanding:0.49%



Redemptions Year to Date: ... 96,566
 *Wtd. Avg. Shares Outstanding
 as of 12/31/10 19,597,000

Lease Expirations*



*As a percent of expiring square footage as of 12/31/10.

Notes

Management uses modified funds from operations ("MFFO") as defined by the Investment Program Association ("IPA"). In the initial quarters of operations, and from time to time thereafter, the Company may not generate sufficient cash flow from operations to fully fund distributions paid. Therefore, particularly in the earlier part of the Offering, some or all of the distributions may continue to be paid from other sources, such as cash advances by the Advisor, cash resulting from a waiver or deferral of fees, borrowings and/or proceeds from the Offering. The Company has not placed a cap on the amount of distributions that may be paid from any of these sources.