

Nontraded REIT Industry Review: Second Quarter 2012



Hines Global REIT, Inc.

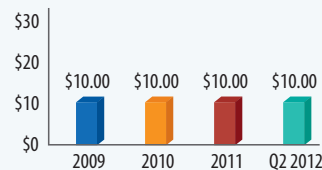
Total Assets.....	\$1,587.3 Million
Real Estate Assets ..	\$1,427.8 Million
Cash.....	\$90.8 Million
Securities	\$0.0 Million
Other.....	\$68.7 Million



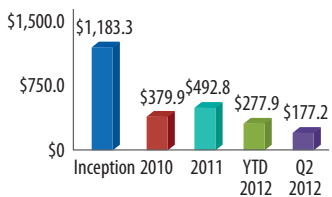
Initial Offering Date:	August 5, 2009
Number of Months Fundraising:	34
Anticipated Offering Close Date:	February 1, 2013
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Cash to Total Assets Ratio:	5.7%
Asset Type:	Office, Industrial & Retail
Number of Properties:	14 properties & 3 Joint Ventures
Square Feet / Units / Rooms / Acres:	6.2 million
Percent Leased:	96%
LifeStage.....	Stabilizing
Investment Style	Core

Historical Price



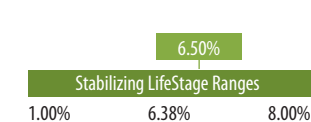
Gross Dollars Raised*



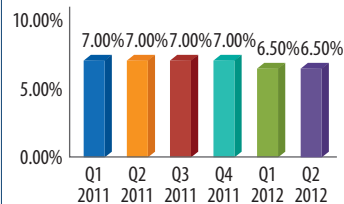
*Includes reinvested distributions (in millions)

Current Distribution

Current Distribution Yield: ... 6.50%



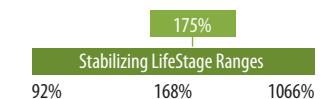
Historical Distribution



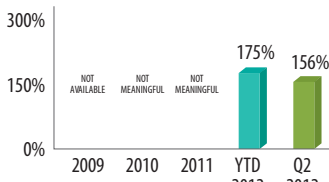
Contact Information

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 888-220-6121

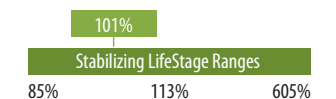
Year to Date FFO Payout Ratio

FFO Payout Ratio:
YTD Distributions/YTD FFO:175%YTD Distributions Paid: .. \$31,864,000
YTD FFO: \$18,227,000

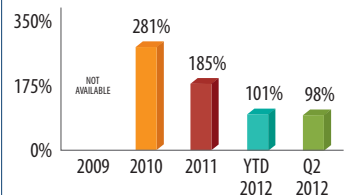
Historical FFO Payout Ratio



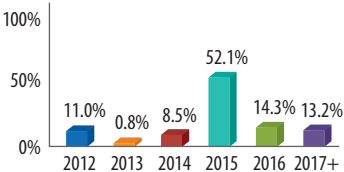
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
YTD Distributions/YTD MFFO: ...101%YTD Distributions Paid: .. \$31,864,000
YTD MFFO: \$31,616,000
*Company reported MFFO - see notes

Historical MFFO Payout Ratio

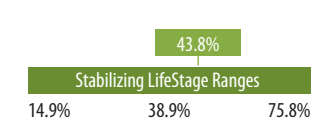


Debt Maturity

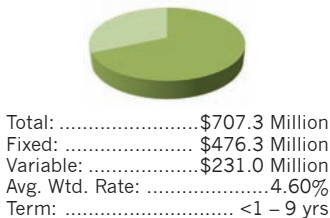


Current Debt Ratio

Debt to Total Assets Ratio: ... 43.8%



Debt Breakdown

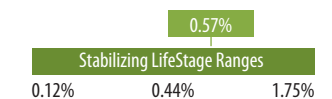


Interest Coverage Ratio

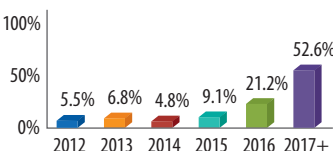
YTD Interest Coverage Ratio: 2.7

Adjusted EBITDA: \$44,828,000
Interest Expense: \$16,525,000

Redemptions

Ratio of Shares Redeemed to Wtd.
Avg. Shares Outstanding:0.57%Redemptions Year to Date: .. 599,249
*Wtd. Avg. Shares
Outstanding: 100,066,000

Lease Expirations*



*As of 12/31/11

Trends and Items of Note

- On June 26, 2012, the Company filed a registration statement for a follow-on public offering of up to \$3,500,000,000 in shares of common stock. Company has extended the termination date of the current offering to the earlier of the effective date of the follow-on offering or February 1, 2013.
- The Company made one acquisition in 2Q 2012, a 158,682 sq. ft. office building in Brisbane, Australia, for \$91.3 million.
- The interest coverage ratio for Q2 2012 remained steady at 2.7x.
- The Company hedged \$323,338,000 of its variable rate debt as of June 30, 2012.
- The Company uses modified funds from operations ("MFFO") as defined by the Investment Program Association ("IPA").
- See additional notes on page 76 for information regarding the source of distributions.