



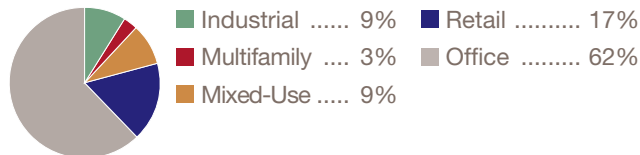
# Portfolio Update

Q3 | As of September 30, 2016

## Portfolio Summary<sup>1</sup>

Estimated aggregate value ..... \$5.5 billion  
 Investments ..... 42 projects, 16.7 million square feet  
 Percentage leased ..... 94%  
 Estimated per share net asset value ..... \$10.24

## Property Types<sup>2</sup>



## Top 10 Tenants/Property<sup>3</sup>

1. Morgan Stanley	25 Cabot Square/ London, UK
2. Gap Inc.	550 Terry Francois/ San Francisco, CA
3. Simon Hegele Logistics	Simon Hegele Logistics/ Forcheim, Germany and Harder Logistics Portfolio/ Nuremburg, Karlsdorf and Duisburg, Germany
4. Belkin International, Inc.	The Campus at Playa Vista/ Los Angeles, CA
5. Puget Sound Energy	The Summit/ Bellevue, WA
6. Duke University and Health System	Hock Plaza/ Durham, NC
7. FM Logistic	FM Logistic Industrial Park/ Moscow, Russia
8. District Department of Real Estate Services	55 M Street SE/ Washington, DC
9. Dorsey & Whitney LLP	Fifty South Sixth/ Minneapolis, MN
10. Areva	Perspective Défense/ Paris, France

## Proactive Leasing Highlights



**Poland Logistics Portfolio**

- ABC Data  
280,000 Square Foot (SF) lease renewal and expansion (Warsaw) through 2022 and a 130,000 SF lease renewal (Katowice) through 2021



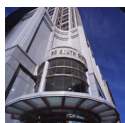
**Warsaw, Poland – New City**  
49,000 SF of new and renewal leasing including:

- McDonald's  
23,000 SF lease renewal through 2020



**San Francisco, CA – 550 Terry Francois**

- The Gap  
46,000 SF lease extension through 2022



**Minneapolis, MN – Fifty South Sixth**  
21,000 SF of new and renewal leasing including:

- Advanced Capital Group  
11,000 SF lease renewal and expansion through 2023



**Minneapolis Area, MN – Minneapolis Retail Center**  
20,000 SF of new and renewal leasing including:

- Design Within Reach  
18,000 SF new lease through 2027

## Tenant Industry Diversification<sup>4</sup>

Transportation and Warehousing	30%
Retail	20%
Other*	16%
Finance and Insurance	11%
Information	5%
Manufacturing	5%
Health Care	4%
Other Professional Services	3%
Educational Services	3%
Utilities	3%

\*Other includes: accounting, administrative and support services, agriculture, arts, entertainment and recreation, construction, hospitality, legal, government, oil and gas, other services, real estate and wholesale trade.

Hines Global REIT is closed to new investors.

<sup>1</sup>Assumes 100% ownership in each of Hines Global REIT's real estate assets and investments in real estate-related debt. We own less than 100% of the interests in five projects. Assuming the REIT's effective ownership, the estimated aggregate value would be \$5.3 billion; square feet would be 16.4 million and the percentage leased would be 96%.

<sup>2</sup>Based on Hines Global REIT's pro-rata share of the estimated value of each investment as of December 31, 2015. The estimated remaining values of Hines Global REIT's real estate property investments were based on their appraised values as of December 31, 2015. Values of Hines Global REIT's real estate-related debt investments were based on the amounts outstanding under each loan as of December 31, 2015. <sup>3</sup>Based on Hines Global REIT's effective ownership in the properties and compiled based on annual base rent. <sup>4</sup>Based on Hines Global REIT's effective ownership in the properties and is compiled based on leased square feet.

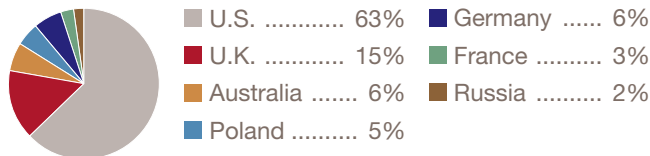
Investment Locations

63% Domestic | 37% International\*



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

Country Diversification\*



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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" in our Annual Report on Form 10-K for the year ended December 31, 2015. 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

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