

CEO of Hines' Alternative Investment Programs Appointed to Executive Committee

Hines, a privately owned global real estate investment firm and sponsor of non-traded alternative investment programs, appointed Sherri Schugart to the firm's executive committee, which functions as a board of directors.

Schugart is the senior managing director/chief executive officer of the Core Fund, REIT & BDC Group and currently serves as the president and CEO of all three of Hines' public real estate companies (Hines REIT, Hines Global REIT and Hines Global REIT II), HMS Income Fund, (Hines' public business development company sub-advised by Main Street Capital), and the firm's institutional U.S. Core Office Fund. Collectively, these five investment funds currently own and manage approximately \$10 billion of real estate and debt investments located across Hines' global platform.

She previously served as chief operating officer as well as chief financial officer for several of these entities. In addition, she serves on the board of directors of Hines Securities Inc., Hines' registered broker-dealer.

Hines president and chief executive officer, Jeff Hines, commented, "We look forward to Sherri's continuing contributions in shaping the firm and its policies and strategies." Hines is a privately owned global real estate investment firm founded in 1957 with a presence in 199 cities in 19 countries. Hines has \$87 billion of assets under management, including \$43 billion for which it provides fiduciary investment management services, and \$44 billion for which it provides third-party property-level services. Historically, Hines has developed, redeveloped or acquired

1,100 properties, totaling over 346 million square feet. The firm's current property and asset management portfolio includes 531 properties, representing over 186 million square feet.

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