

Co-Investment Ventures (A)	Type	Established	Accounting Method	Region	Ownership	Structure	Next Promote Opportunity
<b>Americas:</b>							
Prologis U.S. Logistics Venture	Core	2014	Consolidated	US	55.0%	Open end	Q4 2016 (C)
Prologis North American Industrial Fund	Core	2006	Consolidated	US	66.1%	Open end	Q1 2018 (C)
Prologis Targeted U.S. Logistics Fund	Core	2004	Unconsolidated	US	23.1%	Open end	Q2 2017 (C)
FIBRA Prologis	Core	2014	Unconsolidated	Mexico	45.9%	Public, Mexican Exchange	Q2 2016 (D)
Brazil Fund and joint ventures (B)	Development	2010	Unconsolidated	Brazil	various	Closed end	Q4 2017 (E)
<b>Europe:</b>							
Prologis Targeted Europe Logistics Fund	Core	2007	Unconsolidated	Europe	43.7%	Open end	Q3 2016 (C)
Prologis European Properties Fund II	Core	2007	Unconsolidated	Europe	31.5%	Open end	Q3 2016 (C)
Europe Logistics Venture 1	Core	2011	Unconsolidated	Europe	15.0%	Open end	Q4 2015 (C)
Prologis European Logistics Partners	Core	2013	Unconsolidated	Europe	50.0%	Open end	Q4 2015 (C)
<b>Asia:</b>							
Nippon Prologis REIT	Core	2013	Unconsolidated	Japan	15.1%	Public, Tokyo Exchange	n/a
Prologis China Logistics Venture	Core/Development	2011	Unconsolidated	China	15.0%	Closed end	Q1 2018

**Unconsolidated Co-Investment Ventures (F):**

(in thousands)	Square Feet	Second Qtr NOI	GBV of Operating	Debt	Prologis Share				Prologis Investment
					Second Qtr NOI	Annualized Pro forma	Debt	Net Tangible	
Prologis Targeted U.S. Logistics Fund	51,352	\$ 65,030	\$ 4,707,302	\$ 1,509,216	\$ 15,009	\$ 60,036	\$ 348,327	\$ 21,484	\$ 689,854
FIBRA Prologis (G)	31,438	35,806	1,771,923	571,519	16,424	65,696	262,156	24,801	603,256
Brazil Fund and joint ventures	6,219	15,371	422,855	-	2,512	10,048	-	19,024	252,144
<b>Americas</b>	<b>89,009</b>	<b>116,207</b>	<b>6,902,080</b>	<b>2,080,735</b>	<b>33,945</b>	<b>135,780</b>	<b>610,483</b>	<b>65,309</b>	<b>1,545,254</b>
Prologis Targeted Europe Logistics Fund	17,503	24,728	1,832,701	438,438	10,809	43,236	191,641	35,282	539,211
Prologis European Properties Fund II	71,300	82,840	5,365,795	1,989,209	26,119	104,476	627,198	55,715	506,228
Europe Logistics Venture I	5,255	6,567	374,622	-	985	3,940	-	1,476	53,967
Prologis European Logistics Partners	60,719	68,476	4,230,316	105,288	34,238	136,952	52,644	34,513	2,058,101
<b>Europe</b>	<b>154,777</b>	<b>182,611</b>	<b>11,803,434</b>	<b>2,532,935</b>	<b>72,151</b>	<b>288,604</b>	<b>871,483</b>	<b>126,986</b>	<b>3,157,507</b>
Nippon Prologis REIT (G)	20,913	46,434	3,311,798	1,324,615	7,011	28,044	200,017	24,870	296,606
Prologis China Logistics Venture	6,176	6,379	349,639	376,521	957	3,828	56,478	12,258	72,231
<b>Asia</b>	<b>27,089</b>	<b>52,813</b>	<b>3,661,437</b>	<b>1,701,136</b>	<b>7,968</b>	<b>31,872</b>	<b>256,495</b>	<b>37,128</b>	<b>368,837</b>
<b>Total</b>	<b>270,875</b>	<b>\$ 351,631</b>	<b>\$ 22,366,951</b>	<b>\$ 6,314,806</b>	<b>\$ 114,064</b>	<b>\$ 456,256</b>	<b>\$ 1,738,461</b>	<b>\$ 229,423</b>	<b>\$ 5,071,598</b>

(A) The information presented excludes the co-investment venture Prologis DFS Fund I due to the investment size of the venture.

(B) We have a 50% ownership interest in Prologis Brazil Logistics Partners Fund I ("Brazil Fund"), a consolidated co-investment venture. The Brazil Fund in turn has an ownership interest in various joint ventures that are accounted for on the equity method. We also have other Brazil joint ventures that we account for using the equity method. Prologis' share in these Brazil entities is reflected at our effective economic ownership.

(C) Promote opportunity is every three years.

(D) Promote opportunity is every year.

(E) We have an opportunity to earn a promote, at the end of the term of the fund, based on the performance of the Brazil Fund only. We do not have a promote opportunity in any of the other Brazil joint ventures.

(F) Values represent Prologis' adjusted basis and may not be comparable to values reflected in the ventures' stand alone financial statements calculated on a different basis.

(G) Throughout this document, we use the most recent public information for these co-investment ventures.