

Co-Investment Ventures (A)	Type	Established	Accounting Method	Region	Ownership	Structure	Next Promote Opportunity
Americas:							
Prologis U.S. Logistics Venture	Core	2014	Consolidated	US	55.0%	Open end	Q4 2016 (B)
Prologis Targeted U.S. Logistics Fund	Core	2004	Unconsolidated	US	24.8%	Open end	Q2 2017 (B)
Prologis North American Industrial Fund	Core	2006	Unconsolidated	US	63.3%	Open end	Q1 2015 (B)
FIBRA Prologis	Core	2014	Unconsolidated	Mexico	45.0%	Public, Mexican Exchange	Q2 2015 (C)
Brazil Fund and joint ventures (D)	Development	2010	Unconsolidated	Brazil	various	Closed end	Q4 2017 (E)
Europe:							
Prologis Targeted Europe Logistics Fund	Core	2007	Unconsolidated	Europe	43.3%	Open end	Q3 2016 (B)
Prologis European Properties Fund II	Core	2007	Unconsolidated	Europe	31.1%	Open end	Q3 2016 (B)
Europe Logistics Venture 1	Core	2011	Unconsolidated	Europe	15.0%	Open end	Q4 2015 (B)
Prologis European Logistics Partners	Core	2013	Unconsolidated	Europe	50.0%	Open end	Q4 2015 (B)
Asia:							
Nippon Prologis REIT	Core	2013	Unconsolidated	Japan	15.2%	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): <i>(in thousands)</i>					Prologis Share				Prologis Investment
	Sq Ft	Third Qtr NOI	GBV of Operating	Debt	Third Qtr NOI	Annualized Pro forma NOI	Debt	Net Tangible Other Assets	
Prologis Targeted U.S. Logistics Fund	50,318	\$ 62,675	\$ 4,616,303	\$ 1,611,230	\$ 15,543	\$ 62,172	\$ 399,585	\$ 3,369	\$ 714,110
Prologis North American Industrial Fund	45,663	41,630	2,823,058	1,110,654	26,360	105,440	703,266	43,306	819,729
FIBRA Prologis (G)	29,806	33,832	1,585,551	587,499	15,218	60,872	264,257	79,250	589,736
Brazil Fund and joint ventures	4,689	12,167	398,342	-	1,633	6,532	-	15,769	247,798
Americas	130,476	150,304	9,423,254	3,309,383	58,754	235,016	1,367,108	141,694	2,371,373
Prologis Targeted Europe Logistics Fund	15,167	26,622	1,845,415	486,064	11,514	46,056	210,223	24,115	484,151
Prologis European Properties Fund II	67,678	89,560	5,640,568	2,095,208	27,889	111,556	652,238	6,911	503,638
Europe Logistics Venture I	5,257	9,057	419,700	-	1,359	5,436	-	1,271	58,264
Prologis European Logistics Partners	57,230	72,443	4,178,205	216,461	36,221	144,884	108,231	33,494	1,847,522
Europe	145,332	197,682	12,083,888	2,797,733	76,983	307,932	970,692	65,791	2,893,575
Nippon Prologis REIT (G)	20,898	54,122	3,691,574	1,481,859	8,210	32,840	224,798	6,193	326,992
Prologis China Logistics Venture	5,045	5,536	295,926	276,105	831	3,324	41,416	11,440	48,585
Asia	25,943	59,658	3,987,500	1,757,964	9,041	36,164	266,214	17,633	375,577
Total	301,751	\$ 407,644	\$ 25,494,642	\$ 7,865,080	\$ 144,778	\$ 579,112	\$ 2,604,014	\$ 225,118	\$ 5,640,525

(A) The information presented excludes the co-investment ventures Prologis DFS Fund I and Prologis Mexico Fondo Logistico, due to the investment size of these ventures.

(B) Promote opportunity is every three years.

(C) Promote opportunity is every year.

(D) 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.

(E) We have an opportunity to earn a promote based on the performance of the Brazil Fund only. We don't have a promote opportunity in any of the Brazil joint ventures.

(F) Values represent Prologis' adjusted basis and may not be comparable to values reflected in the entities' 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.