

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	22.6%	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	44.2%	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): <i>(in thousands)</i>	Square Feet	Third Qtr NOI	GBV of Operating		Prologis Share			Net Tangible Other Assets	Prologis Investment
			Debt	Debt	Third Qtr NOI	Annualized Pro forma NOI	Debt		
Prologis Targeted U.S. Logistics Fund	51,564	\$ 70,510	\$ 4,742,258	\$ 1,459,379	\$ 15,907	\$ 63,628	\$ 329,236	\$ 19,132	\$ 703,194
FIBRA Prologis (G)	31,438	36,040	1,773,619	566,107	16,532	66,128	259,673	23,737	583,237
Brazil Fund and joint ventures	6,220	10,186	330,204	-	1,739	6,956	-	12,190	194,161
<b>Americas</b>	<b>89,222</b>	<b>116,736</b>	<b>6,846,081</b>	<b>2,025,486</b>	<b>34,178</b>	<b>136,712</b>	<b>588,909</b>	<b>55,059</b>	<b>1,480,592</b>
Prologis Targeted Europe Logistics Fund	20,894	27,866	2,186,575	706,024	12,311	49,244	311,921	48,078	499,649
Prologis European Properties Fund II	71,300	83,871	5,322,464	1,978,632	26,445	105,780	623,863	49,298	434,038
Europe Logistics Venture I	5,623	7,379	397,246	-	1,107	4,428	-	1,412	54,252
Prologis European Logistics Partners	60,721	69,903	4,187,991	101,370	34,952	139,808	50,685	29,139	1,807,747
<b>Europe</b>	<b>158,538</b>	<b>189,019</b>	<b>12,094,276</b>	<b>2,786,026</b>	<b>74,815</b>	<b>299,260</b>	<b>986,469</b>	<b>127,927</b>	<b>2,795,686</b>
Nippon Prologis REIT (G)	20,907	46,434	3,373,153	1,349,117	7,012	28,048	203,717	21,521	293,032
Prologis China Logistics Venture	6,379	6,290	343,638	397,521	944	3,776	59,629	7,229	62,019
<b>Asia</b>	<b>27,286</b>	<b>52,724</b>	<b>3,716,791</b>	<b>1,746,638</b>	<b>7,956</b>	<b>31,824</b>	<b>263,346</b>	<b>28,750</b>	<b>355,051</b>
<b>Total</b>	<b>275,046</b>	<b>\$ 358,479</b>	<b>\$ 22,657,148</b>	<b>\$ 6,558,150</b>	<b>\$ 116,949</b>	<b>\$ 467,796</b>	<b>\$ 1,838,724</b>	<b>\$ 211,736</b>	<b>\$ 4,631,329</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.