

Prologis European Properties
Per Unit U.S. Taxable Income Allocation*
For the Period from January 1, 2012 through August 27, 2012

Common Unit Allocation

		<u>Total 1/1/12 - 8/27/12 Per Unit</u>	<u>Per Unit Per Day Allocation</u>
		<u>Allocation</u>	<u>Allocation</u>
Line 1	Taxable income (loss) from passive activities	0.100427590	0.000418448
Line 2	Taxable income (loss) from other activities	0.000676509	0.000002819
Line 3	Qualified dividends	-	-
Line 4a	Net capital gain (loss) from passive activities	0.479840749	0.001999336
Line 4b	Net capital gain (loss) from other activities	-	-
Line 5	Net passive AMT adjustments	-	-
Line 6	Net other AMT adjustments	-	-
Line 7	General credits	-	-
Line 8	Low-income housing credit	-	-
Line 9	D LP's 28% Rate Gain from Passive Activities	-	-
	K1 Name of foreign country or U.S. possession	Various	Various
	K2 Gross income from all sources	1.318030125	0.005491792
	K3 Gross income sourced at partner level	-	-
	K4 Foreign gross income sourced at partnership level	-	-
	(a) Passive category foreign source income	1.318030125	0.005491792
	(b) General category foreign source income	-	-
	(c) Other category foreign source income	-	-
	K5 Interest expense allocated and apportioned at partner level	0.000768591	0.000003202
	K6 Other expenses allocated and apportioned at the partner level	-	-
	K7 Deductions allocated and apportioned at partnership level to foreign source income	-	-
	(a) Passive category foreign source deductions	0.736316686	0.003067986
	(b) General category foreign source deductions	-	-
	(c) Other foreign source deductions	-	-
	K8 (a) Total foreign taxes paid	-	-
	K8 (b) Total foreign taxes accrued	0.130221519	0.000542590
	K9 Reduction in taxes available for credit	-	-
	M2 Nondeductible Expenses	0.000283132	0.000001180
	M5 Distributions of money	-	-
	N Unrecaptured Section 1250 gain	0.385432043	0.001605967
	R1 Interest income for corporate partners	0.000676509	0.000002819
	R2 Interest expense for corporate partners	0.203044462	0.000846019
	S1 Domestic Production Activities Information	-	-
	Total gross receipts from all sources	1.318030125	0.005491792
	Total deductions, expenses, and losses	0.737085277	0.003071189
Total Per Unit Income Allocation		0.450723329	0.001878014
Partner's share of liabilities:			
	a Nonrecourse	37.190064719	
	b Qualified nonrecourse financing	11.746268789	
	c Other	-	

* Provided in lieu of Form 8865 Schedule K-1 information for use in preparing U.S. tax returns. Prologis European Properties had no U.S. source income or income effectively connected with a U.S. trade or business, thus only page 1 of the Form 1065-B will be filed to make any election necessary during the year for the partnership. Line numbers correspond to the applicable box on the form 1065-B Schedule K-1.

* Please note that the functional currency for Prologis European Properties as an entity is the Euro; however, the amounts represented above are in U.S. dollars.

Any tax advice included in this written communication was not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed by any governmental taxing authority or agency.

Supplemental Information

See attached statements reflecting dual consolidated loss information for the entire calendar year. The amounts reflected on the first page include losses set forth in the attached statements for the period January 1, 2012 through December 31, 2012. Each investor's share per unit should be determined based on a weighted average total outstanding units of 209,802,542 for 2012. Investors should consult their U.S. tax advisors as to whether they are subject to the dual consolidated loss rules of IRC Section 1503(d) and how the amounts reflected on the first page should be adjusted if the investor is subject to such rules.

Prologis International Funding S.A. is a non-U.S. entity treated as a corporation for U.S. tax purpose which is also treated as a Passive Foreign Investment Company ("PFIC") under U.S. tax law. As a unitholder of Prologis European Properties, you may be treated as owning an indirect interest in Prologis International Funding S.A.

As a general matter, U.S. persons owning PFIC shares do not recognize income from the PFIC until a distribution is received or the shares are sold. However, the tax payable on such deferred income is subject to an additional interest charge from the date the PFIC shares are held. The interest charge can be avoided by electing to treat the PFIC as a Qualified Electing Fund ("QEF") and to recognize the PFIC's income currently. It should be noted that failure by U.S. unitholders to make a QEF election could also subject otherwise non-taxable return of capital distributions to tax and interest charges. In order to make a QEF election, a Form 8621 with respect to Prologis International Funding S.A. must be filed. If you are required to file Form 8621, the information below can be used to prepare such form.

Your pro rata share of PFIC's ordinary earnings and net capital gain (as defined in Reg. § 1.1293-1(a)(2)) for the taxable year are:

Ordinary Earnings:	\$0
Net Capital Gain:	\$0

The amount of cash and fair market value of other property distributed or deemed distributed to you during the taxable year indicated above is:

Distribution:	\$0
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ProLogis European Properties

For the period ended December 31, 2012

Dual Consolidated Loss Statement

The following information is provided to investors who may be subject to the dual consolidated loss rules of IRC Section 1503(d). Please consult your tax advisor to determine how these transaction may impact you under IRC Section 1503(d):

The principal activity of each separate unit below is either the holding, financing, or leasing of real estate. With respect to each separate unit, the name, the country in which its principal place of business is located, and the amount of the dual consolidated loss or taxable income for 2012 is as follows:

Separate Unit	Principal Place of Business	2012 Amount
ProLogis Belgium 1 Sprl	Belgium	(8,603)
ProLogis Belgium II S.p.r.l.	Belgium	685,653
ProLogis Belgium V Sprl	Belgium	357,563
ProLogis Belgium VI Sprl	Belgium	373,807
ProLogis Belgium VIII Sprl	Belgium	699,839
Separate Unit	Principal Place of Business	2012 Amount
Pro Czech Rep II Sro (Pragma)	Czech Republic	775,323
ProLogis Czech Republi III Sro	Czech Republic	1,292,618
Czech Republic IV Sro	Czech Republic	1,171,587
ProLogis Czech VII S.R.O.	Czech Republic	641,768
ProLogis Czech XII S.r.o.	Czech Republic	(255,934)
ProLogis Czech XIII S.r.o.	Czech Republic	1,036,679
ProLogis Czech XIV S.r.o.	Czech Republic	573,725
Separate Unit	Principal Place of Business	2012 Amount
ProLogis France I Eurl	France	(753,986)
ProLogis France II Eurl	France	(1,236,170)
ProLogis France III Eurl	France	197,134
ProLogis France II Sarl	France	(960,814)
ProLogis France VII Eurl	France	(1,267,388)
ProLogis France VIII Eurl	France	(1,124,552)
SNC ProLogis Aulnay Ext. Ouest	France	1,509,723
ProLogis France XII Eurl	France	(173,230)
ProLogis France XIII Eurl	France	480,450
Prologis France XIV Eurl	France	3,227,382
Prologis France XV Eurl	France	2,660,091
ProLogis France XVII Eurl	France	97,340
ProLogis France XVIII Eurl	France	759,525
ProLogis France XIX Eurl	France	257,710
ProLogis France XX EURL	France	1,804,618
ProLogis France XXI Eurl	France	(1,220,748)
ProLogis France XXII Eurl	France	1,207,859
ProLogis France XXIII EURL	France	1,033,352
ProLogis France XXIV Eurl	France	299,586
ProLogis Sofinvest Sarl	France	6,659
SCI ProLogis D'Ormes	France	31,716
ProLogis France XXV Eurl	France	144,977
ProLogis France XXVI Eurl	France	832,372
ProLogis France XXX Eurl	France	485,338
ProLogis France XXXI Eurl	France	(422,163)
ProLogis France XXXIII Eurl	France	(9,224)
ProLogis France XXXIV Eurl	France	(563,768)
ProLogis France XXXV Eurl	France	1,161,422
ProLogis BRE Orbium Sarl	France	(18,850)
SCI ProLogis Le Parc	France	(9,854)
SCI ProLogis Plessis Pate	France	971,273
SCI ProLogis Plessis Pate 2	France	422,053
SCI ProLogis Copernic	France	5,037,551
ProLogis France XXXVI Eurl	France	105,731
ProLogis France XXXVII Eurl	France	512,822
ProLogis France XXXVIII Eurl	France	(13,061,332)
ProLogis France XXXIX Eurl	France	698,071

ProLogis European Properties

For the period ended December 31, 2012

Dual Consolidated Loss Statement

SCI PL du Carrefour de l'Europ	France	350,393
SCI ProL. Croisee des Autorout	France	(149,712)
SCI ProLogis Crepy Paris Nord	France	4,740,749
ProLogis France XL Eurl	France	793,845
ProLogis France XLI Eurl	France	(792,774)
ProLogis Artoilog Sarl	France	4,974,935
ProLogis Angeloir Sarl	France	1,981,793
ProLogis France XLIII Eurl	France	1,139,595
ProLogis France XLIV Eurl	France	380,551
ProLogis France XLV Eurl	France	768,757
ProLogis France XLVII Eurl	France	(13,839,296)
ProLogis France XLVIII Eurl	France	(249,252)
ProLogis France XLIX Eurl	France	(179,858)
ProLogis France LII Eurl	France	85,314
ProLogis France LIII Eurl	France	375,489
ProLogis France LVII Eurl	France	961,754
ProLogis Chesnes Nord Eurl	France	(687,709)
ProLogis France CX Eurl	France	92,377
ProL BRE Francilienne Compans	France	(10,370)
ProL BRE Francilienne 1 Sarl	France	(10,319)
ProL BRE Francilienne 2 Sarl	France	(13,334)
ProLogis France VI Eurl	France	(36,312)

Separate Unit	Principal Place of Business	2012 Amount
ProLogis Germany GmbH	Germany	242,798
ProLogis Verwaltung GmbH	Germany	(5,284)
ProLogis Germany II BV	Germany	(330,496)
ProLogis Germany IV BV	Germany	948,520
PLD Germany VII BV	Germany	129,532
ProLogis Germany XII BV	Germany	543,630
ProLogis Germany XIX BV	Germany	3,881,231
ProLogis Germany XXII BV	Germany	(102,815)
ProLogis Germany XXIII BV	Germany	1,561,798
ProLogis Germany XXV BV	Germany	2,339,391
ProLogis Germany XXIX BV	Germany	745,671
ProLogis Germany XXXI BV	Germany	3,219,240
ProLogis Germany XXXV BV	Germany	829,460
ProLogis Germany XXXVI BV	Germany	385,620
ProLogis Germany XXXIX BV	Germany	(152,196)
ProLogis Germany XLI BV	Germany	3,910,724
ProLogis Germany XLIII BV	Germany	1,712,351
ProLogis Germany XLVI BV	Germany	1,106,786
PLD Germany V BV	Germany	506,781
ProLogis Germany XV BV	Germany	(454,671)
ProLogis Germany XVII BV	Germany	1,269,783

Separate Unit	Principal Place of Business	2012 Amount
ProLogis Hungary Kft	Hungary	510,049
Hungary II Epitési és Beruházá	Hungary	1,088,794
ProLogis Hungary Finance Kft	Hungary	(309)
ProLogis Hungary Ten Kft.	Hungary	785,669
ProLogis Italian Finance Kft	Hungary	(14,189)
Harbor Park Ingatlanfejlesztzo	Hungary	2,694,195
Harbor Park Ingatlanmukodteto	Hungary	36,640
ProLogis Finance Kft	Hungary	(12,574)

Separate Unit	Principal Place of Business	2012 Amount
ProLogis Italy Ia Srl	Italy	(889,872)
ProLogis Italy II Srl	Italy	542,708
ProLogis Italy 1c Srl	Italy	98,452
ProLogis Italy 1d Srl	Italy	368,390
ProLogis Italy VI 2 Srl	Italy	408,998
ProLogis Italy VII Srl	Italy	1,087,502
ProLogis Italy IX Srl	Italy	3,636,407
ProLogis Italy VIa Srl	Italy	245,570

ProLogis European Properties

For the period ended December 31, 2012

Dual Consolidated Loss Statement

ProLogis Italy VIII Srl	Italy	261,069
ProLogis Italy IXa Srl	Italy	(44,494)
ProLogis Italy 1b Srl	Italy	2,935
ProLogis Italy VI 1 Srl	Italy	(263,433)
ProLogis Italy X Srl	Italy	902,747
ProLogis Italy XXV Srl	Italy	267,091
Separate Unit	Principal Place of Business	2012 Amount
ProLogis Belgium Sarl	Luxembourg	(10,390)
ProLogis Belgium II Sarl	Luxembourg	2,155,799
ProLogis Belgium V Sarl	Luxembourg	167,638
ProLogis Belgium VI Sarl	Luxembourg	(6,758)
ProLogis Belgium VIII Sarl	Luxembourg	(6,890)
ProLogis Czech Rep Sarl	Luxembourg	(4,691)
ProLogis Czech Rep II Sarl	Luxembourg	(6,890)
ProLogis Czech Rep III Sarl	Luxembourg	(5,964)
ProLogis Czech Rep IV Sarl	Luxembourg	(6,864)
ProLogis Czech Rep. VII Sarl	Luxembourg	(4,937)
ProLogis Czech XII Sarl	Luxembourg	(4,937)
ProLogis Czech XIII Sarl	Luxembourg	(5,040)
ProLogis France XXXIX Sarl	Luxembourg	(11,419)
ProLogis France XL Sarl	Luxembourg	(7,525)
ProLogis France XLI Sarl	Luxembourg	(6,863)
ProLogis France XLIII Sarl	Luxembourg	(7,242)
ProLogis France XLIV Sarl	Luxembourg	(6,895)
ProLogis France XLV Sarl	Luxembourg	(6,895)
ProLogis France LII Sarl	Luxembourg	(6,927)
ProLogis France LVII Sarl	Luxembourg	(6,895)
ProLogis France CXVI Sarl	Luxembourg	(6,895)
ProLogis France XVI Sarl	Luxembourg	(6,895)
ProLogis France XX sarl	Luxembourg	(6,863)
ProLogis France XXVI Sarl	Luxembourg	(6,863)
ProLogis France XXVII Sarl	Luxembourg	(6,863)
ProLogis France XXXVIII Sarl	Luxembourg	(76,938)
ProLogis France XLIX Sarl	Luxembourg	(6,927)
ProLogis France XXXV Sarl	Luxembourg	(6,863)
ProLogis France IX Sarl	Luxembourg	(6,895)
ProLogis France V Sarl	Luxembourg	(6,890)
ProLogis France XXI Sarl	Luxembourg	(7,038)
ProLogis France XXII Sarl	Luxembourg	(6,855)
ProLogis France XXIX Sarl	Luxembourg	(6,895)
ProLogis France XXX Sarl	Luxembourg	(8,068)
ProLogis France XXXIV Sarl	Luxembourg	(6,863)
ProLogis Germany XIX Sarl	Luxembourg	(7,541,539)
ProLogis Germany Sarl	Luxembourg	(5,064)
PLD Germany V Sarl	Luxembourg	(4,931)
ProLogis Italy III Sarl	Luxembourg	(146,294)
ProLogis Netherlands Sarl	Luxembourg	(22,193)
ProLogis Netherlands XI Sarl	Luxembourg	(3,240)
ProLogis Netherlands XIII Sarl	Luxembourg	4,795
ProLogis Netherlands XV Sarl	Luxembourg	(142,023)
ProLogis Poland II Sarl	Luxembourg	(7,153)
ProLogis Poland III Sarl	Luxembourg	(7,153)
ProLogis Poland X Sarl	Luxembourg	(7,147)
ProLogis Poland XI Sarl	Luxembourg	(7,153)
ProLogis Poland XIII Sarl	Luxembourg	(7,153)
ProLogis Poland XV Sarl	Luxembourg	(7,153)
ProLogis Poland XVI Sarl	Luxembourg	(7,153)
ProLogis Poland XIX Sarl	Luxembourg	(969,014)
ProLogis Poland XXII Sarl	Luxembourg	(5,538)
Prologis Poland XXVIII Sarl	Luxembourg	(7,185)
Prologis Poland XXIX Sarl	Luxembourg	(7,185)
ProLogis Poland XXXIV Sarl	Luxembourg	(7,185)
ProLogis Poland XLVIII Sarl	Luxembourg	(5,538)
ProLogis Sarl	Luxembourg	(297,083)
PEP Holding Sarl	Luxembourg	(21,913)
ProL European Holdings II Sarl	Luxembourg	10,995

ProLogis European Properties

For the period ended December 31, 2012

Dual Consolidated Loss Statement

PEP Holding IV Sarl	Luxembourg	(17,439)
PEP Finance Sarl	Luxembourg	8,017,067
ProLogis Euro Finance II Sarl	Luxembourg	1,065,213
ProLogis Eu Finance XVIII sarl	Luxembourg	(57,304)
PEP Finance IV Sarl	Luxembourg	(122,006)
ProLogis Eur Holdings VI Sarl	Luxembourg	39,562,242
ProLogis Eur Finance VI Sarl	Luxembourg	1,798,403
PEP Holding VII Sarl	Luxembourg	(7,712)
PEP Finance VII Sarl	Luxembourg	15,575,368
ProLogis Eur Fin VIII Sarl	Luxembourg	(41,070)
ProLogis Euro Holdings IX Sarl	Luxembourg	(13,628)
ProLogis Euro Finance IX Sarl	Luxembourg	16,596,889
ProLogis Euro Holdgs VIII Sarl	Luxembourg	(7,384)
ProLogis Eur Finance XIII SARL	Luxembourg	(7,224,686)
ProLogis Eur Holdings XVI sarl	Luxembourg	(7,315)
ProLogis Eur Holding XVII sarl	Luxembourg	(24,233)
ProLogis Eur. Holding XIX sarl	Luxembourg	(8,607)
ProLogis Eur Finance XVI sarl	Luxembourg	(878,932)
ProLogis Eur Finance XVII sarl	Luxembourg	407,370
PL European Holding XVIII sarl	Luxembourg	(7,322)
ProLogis Eur Finance XIX sarl	Luxembourg	(2,114,074)
ProLogis Eur. Holding XV sarl	Luxembourg	(7,611)
ProLogis Eur Finance XV sarl	Luxembourg	(6,316,974)
ProLogis Spain Sarl	Luxembourg	(20,168)
ProLogis Spain II Sarl	Luxembourg	(7,228)
ProLogis Spain III Sarl	Luxembourg	(6,763)
ProLogis Spain IV Sarl	Luxembourg	(6,829)
ProLogis Spain V Sarl	Luxembourg	(6,857)
ProLogis Spain VI Sarl	Luxembourg	(7,154)
ProLogis Spain VII Sarl	Luxembourg	(6,863)
ProLogis Spain VIII Sarl	Luxembourg	(7,135)
ProLogis Spain IX Sarl	Luxembourg	(7,162)
ProLogis Spain X Sarl	Luxembourg	(7,135)
ProLogis Spain XI Sarl	Luxembourg	(7,135)
ProLogis Spain XII Sarl	Luxembourg	(7,135)
ProLogis UK II Sarl	Luxembourg	(892)
ProLogis UK X Sarl	Luxembourg	182
ProLogis UK XV Sarl	Luxembourg	(538)
ProLogis UK XXXV Sarl	Luxembourg	5,762
ProLogis UK CC Sarl	Luxembourg	(1,870)
ProLogis UK CCI Sarl	Luxembourg	18,172
Separate Unit	Principal Place of Business	2012 Amount
ProLogis Netherlands I Sarl	Netherlands	2,422,773
ProLogis Netherlands III Sarl	Netherlands	1,136,851
ProLogis Netherlands V Sarl	Netherlands	1,079,261
ProLogis Netherlands VII Sarl	Netherlands	313,069
ProLogis Netherlands IX Sarl	Netherlands	5,418,909
ProLogis Realty X B.V.	Netherlands	(2,965)
ProLogis Netherlands II Sarl	Netherlands	4,602,496
ProLogis Netherlands XVII Sarl	Netherlands	591,780
ProLogis Netherlands XIX Sarl	Netherlands	553,377
ProLogis Netherlands XX Sarl	Netherlands	1,499,658
ProLogis Netherlands XXII Sarl	Netherlands	2,252,266
ProLogis Finance BV	Netherlands	(64,487)
Prologis Superholding BV	Netherlands	(383,809)
ProLogis Realty XI B.V.	Netherlands	(3,105)
ProLogis Realty XII B.V.	Netherlands	(2,712)
ProLogis Realty I BV	Netherlands	5,843,293
ProLogis Realty II BV	Netherlands	(138,353)
ProLogis Poland Finance BV	Netherlands	(44,200)

ProLogis European Properties

For the period ended December 31, 2012

Dual Consolidated Loss Statement

Separate Unit	Principal Place of Business	2012 Amount
ProLogis Poland XIII Sp.Zoo	Poland	357,766
ProLogis Poland XVI Sp. Zoo	Poland	604,995
ProLogis Poland XIX Sp. zo.o	Poland	719,551
ProLogis Poland XXII Sp zoo	Poland	210,716
ProLogis Poland XXVIII Spzoo	Poland	181,815
ProLogis Poland XXIX Spzoo	Poland	3,746,978
ProLogis Poland XXXIV Spzoo	Poland	400,589
ProLogis Poland XXXV Spzoo	Poland	(9,613)
ProLogis Poland XXXVI Spzoo	Poland	1,690,794
ProLogis Poland XXXVII Spzoo	Poland	(707,602)
ProLogis Poland XXXVIII Spzoo	Poland	3,304,578
ProLogis Poland XXXIX Spzoo	Poland	24,174,065
ProLogis Poland XLVIII Sp.zoo	Poland	1,141,549
Separate Unit	Principal Place of Business	2012 Amount
ProLogis Central Euro Fin SL	Spain	(4,044,871)
ProLogis Spain II SL	Spain	1,267,620
ProLogis Spain III SL	Spain	772,917
ProLogis Spain IV SL	Spain	1,125,221
ProLogis Spain V SL	Spain	582,435
ProLogis Spain VI SL	Spain	527,094
ProLogis Spain VII SL	Spain	629,494
ProLogis Spain I SL	Spain	1,787,276
ProLogis Spain VIII SL	Spain	1,533,460
ProLogis Spain IX SL	Spain	2,573,527
ProLogis Spain X SL	Spain	1,548,382
ProLogis Spain XI SL	Spain	852,534
ProLogis Spain XII SL	Spain	666,709
ProLogis Spain XIII SL	Spain	(47,317)
Separate Unit	Principal Place of Business	2012 Amount
Prologis Sweden I AB	Sweden	(1,501,201)
Prologis Holding AB	Sweden	(103,530)
Prologis Sweden Orebro AB	Sweden	10,996,976
Prologis Sweden Norrkoping AB	Sweden	(908,409)
Prologis Sweden Gothenburg AB	Sweden	10,397,632
Separate Unit	Principal Place of Business	2012 Amount
ProLogis UK XXVIII	United Kingdom	926,598
ProLogis UK XXXIV Sarl	United Kingdom	(4,228,055)
ProLogis UK XLI Sarl	United Kingdom	193,389
ProLogis UK XLVII Sarl	United Kingdom	(144,981)
ProLogis UK LV Sarl	United Kingdom	1,033,890
ProLogis UK LVII Sarl	United Kingdom	7,256,613
ProLogis UK LXI Sarl	United Kingdom	262,085
ProLogis UK LXXI Sarl	United Kingdom	(110,676)
ProLogis UK LXXIX Sarl	United Kingdom	(845,782)
ProLogis UK LXXX Sarl	United Kingdom	817,633
ProLogis UK LXXXI Sarl	United Kingdom	262,863
ProLogis UK LXXXII Sarl	United Kingdom	748,220
ProLogis UK LXXXIII Sarl	United Kingdom	1,776,643
ProLogis UK CCLXVIII Sarl	United Kingdom	267,593
ProLogis UK IV Sarl	United Kingdom	1,811,007
ProLogis UK XVI Sarl	United Kingdom	1,040,877
ProLogis UK XI Sarl	United Kingdom	721,256
ProLogis UK XIV Sarl	United Kingdom	(2,740,048)
ProLogis UK IX Sarl	United Kingdom	2,711,982
ProLogis UK XVII Sarl	United Kingdom	1,247,474
ProLogis UK XXII Sarl	United Kingdom	6,155,197
ProLogis UK XXIV Sarl	United Kingdom	796,094
ProLogis UK XXVI Sarl	United Kingdom	882,364

ProLogis European Properties

For the period ended December 31, 2012

Dual Consolidated Loss Statement

ProLogis Keresley Ltd	United Kingdom	(16)
ProLogis Wakefield Ltd	United Kingdom	(14)
ProLogis Corby Ltd	United Kingdom	0
ProLogis Grange Park (No.1)	United Kingdom	0
ProLogis UK Buncefield (No.1)	United Kingdom	0
ProLogis Grange Park (No.2)	United Kingdom	0
ProLogis Buncefield (No.2)	United Kingdom	0
ProLogis Kettering 1 Limited	United Kingdom	0
Bermuda Park Unit Trust	United Kingdom	2,100,160
ProLogis UK XL Sarl	United Kingdom	698,778
ProLogis UK XLVI Sarl	United Kingdom	1,158,255
ProLogis UK LXII Sarl	United Kingdom	(491,382)
ProLogis UK CCLXIV Sarl	United Kingdom	582,301
ProLogis UK XXXVII Sarl	United Kingdom	7,020,756
ProLogis UK III Sarl	United Kingdom	445,119
ProLogis UK CCLXVI Sarl	United Kingdom	2,011,681

PROLOGIS EUROPEAN PROPERTIES

EIN: 98-0214303

FOR THE PERIOD ENDED AUGUST 27, 2012

IRC Section 1503(d) Information

During the year, the transactions listed below occurred involving the following entities owned by ProLogis European Properties ("PEPR"). Unless otherwise noted, each of these entities is a foreign disregarded entity for U.S. tax purposes and each entity constitutes a "hybrid entity," as defined in Treasury Regulation §1.1503(d)-1(b)(3). Furthermore, your interest in PEPR, and thus your indirect interest in separate units owned by PEPR, may have decreased during the year. Please consult your tax advisor to determine how these transactions may impact you under IRC Section 1503(d).

Transactions between Hybrid Entities:

1. On January 27, 2012, ProLogis UK IV Sarl (United Kingdom) was transferred from ProLogis Netherlands Sarl (Luxembourg) to ProLogis European Finance XIX Sarl (Luxembourg).
2. On January 27, 2012, the following entities were transferred from ProLogis European Finance VII Sarl (Luxembourg) to ProLogis European Finance XIX Sarl (Luxembourg):
 - Prologis Marston Gate Plot 3 (No. 1) Limited (United Kingdom)
 - Prologis Marston Gate Plot 3 (No. 2) Limited (United Kingdom)
 - ProLogis UK XLI Sarl (United Kingdom)
 - ProLogis UK LXXXII Sarl (United Kingdom) and its subsidiaries
 - i. ProLogis Grange Park Plot 6 Zone A (No. 1) Limited (United Kingdom)
 - ii. ProLogis Grange Park Plot 6 Zone A (No. 2) Limited (United Kingdom)
 - iii. ProLogis Grange Park Plot 6 Zone A (No. 3) Limited (United Kingdom)
3. On January 27, 2012, ProLogis UK CCLXVI Sarl (United Kingdom) was transferred from ProLogis European Finance VI Sarl (Luxembourg) to ProLogis European Finance XIX Sarl (Luxembourg).
4. On March 9, 2012, 94.75% of the share capital of ProLogis Germany IV B.V. (Germany), a hybrid foreign partnership, was transferred from ProLogis European Finance II Sarl (Luxembourg) to ProLogis European Finance XV Sarl (Luxembourg).
5. On March 9, 2012, ProLogis Poland XIII Sarl (Luxembourg) and its subsidiary, ProLogis Poland XIII Sp zoo (Poland), were transferred from ProLogis European Finance VI Sarl (Luxembourg) to ProLogis European Finance XV Sarl (Luxembourg).

6. On March 9, 2012, 94.75% of the share capital of ProLogis Germany V B.V. (Germany), a hybrid foreign partnership, was transferred from ProLogis Germany V Sarl (Germany) to ProLogis European Finance XV Sarl (Luxembourg).
7. On June 30, 2012, Harbor Park Ingatlanmukodteto Kft (Hungary) merged into Harbor Park Ingatlanfejlesztő Kft (Hungary).

Transfers to Entities outside the PEPR Group:

1. On January 25, 2012, substantially all the assets held by ProLogis France CX Eurl (France) were sold to a third party.
2. On February 8, 2012, the following entities were sold by ProLogis Netherlands Sarl (Luxembourg) to a third party:
 - ProLogis UK XI Sarl (United Kingdom)
 - ProLogis UK XIV Sarl (United Kingdom)
3. On February 8, 2012, ProLogis UK XXII Sarl (United Kingdom) was sold by ProLogis European Finance XIII Sarl (Luxembourg) to a third party.
4. On February 8, 2012, the following entities were sold by ProLogis European Finance XVI Sarl (Luxembourg) to a third party:
 - ProLogis UK XXXVII Sarl (United Kingdom) and its subsidiaries:
 - i. ProLogis UK II Sarl (United Kingdom)
 - ii. ProLogis UK X Sarl (United Kingdom)
 - iii. ProLogis UK XV Sarl (United Kingdom)
 - iv. ProLogis UK XXXV Sarl (United Kingdom)
 - ProLogis Wakefield DC 2 (No. 1) Limited (United Kingdom)
 - ProLogis Wakefield DC 2 (No. 2) Limited (United Kingdom)
 - ProLogis Corby Limited (United Kingdom)
5. On February 8, 2012, ProLogis UK LVII Sarl (United Kingdom) was sold by ProLogis European Finance XIX Sarl (Luxembourg) to a third party.
6. On March 19, 2012, substantially all the assets held by ProLogis Poland XXXIX Sp zoo (Poland) were sold to a third party.
7. On March 29, 2012, 94.84% of the share capital of ProLogis Germany XIX B.V. (Germany), a hybrid foreign partnership, was sold by ProLogis Germany XIX Sarl (Luxembourg) to a third party.
8. On March 29, 2012, 94.44% of the share capital of the following entities were sold by ProLogis European Finance XV Sarl (Luxembourg) to a third party:

- ProLogis Germany XLI B.V. (Germany), a hybrid foreign partnership
- ProLogis Germany XLIII B.V. (Germany), a hybrid foreign partnership

Prologis European Properties
Per Unit U.S. Taxable Income Allocation*
For the Period from January 1, 2012 through August 27, 2012

Preferred Unit Allocation

		Total 01/01/12 - 8/27/12 Per Unit	
		Allocation	Per Unit Per Day Allocation
Line 1	Taxable income (loss) from passive activities	0.385250896	0.001605212
Line 2	Taxable income (loss) from other activities	0.000283489	0.000001181
Line 3	Qualified dividends	-	-
Line 4a	Net capital gain (loss) from passive activities	0.201063655	0.000837765
Line 4b	Net capital gain (loss) from other activities	-	-
Line 5	Net passive AMT adjustment	-	-
Line 6	Net other AMT adjustment	-	-
Line 7	General credits	-	-
Line 8	Low-income housing credit	-	-
Line 9	D LP's 28% Rate Gain from Passive Activities	-	-
	K1 Name of foreign country or U.S. possession	Various	Various
	K2 Gross income from all sources	0.586598040	0.002444159
	K3 Gross income sourced at partner level	-	-
	K4 Foreign gross income sourced at partnership level		
	(a) Passive category foreign source income	0.586598040	0.002444159
	(b) General category foreign source income	-	-
	(c) Other category foreign source income	-	-
	K5 Interest expense allocated and apportioned at partner level	-	-
	K6 Other expenses allocated and apportioned at the partner level	-	-
	K7 Deductions allocated and apportioned at partnership level to foreign source income		
	(a) Passive category foreign source deductions	-	-
	(b) General category foreign source deductions	-	-
	(c) Other foreign source deductions	-	-
	K8 (a) Total foreign taxes paid	-	-
	K8 (b) Total foreign taxes accrued	0.054565786	0.000227357
	K9 Reduction in taxes available for credit	-	-
	M2 Nondeductible Expenses	-	-
	M5 Distributions of money	6.299551481	0.026248131
	N Unrecaptured Section 1250 gain	-	-
	R1 Interest income for corporate partners	0.000283489	0.000001181
	R2 Interest expense for corporate partners	-	-
	S1 Domestic Production Activities Information		
	Total gross receipts from all sources	0.586598040	0.002444159
	Total deductions, expenses, and losses	-	-
	Total Per Unit Income Allocation	0.532032253	0.002216801
Partner's share of liabilities:			
	a Nonrecourse	-	
	b Qualified nonrecourse financing	-	
	c Other	-	

* Provided in lieu of Form 8865 Schedule K-1 information for use in preparing U.S. tax returns. Prologis European Properties had no U.S. source income or income effectively connected with a U.S. trade or business, thus only page 1 of the Form 1065-B will be filed to make any election necessary during the year for the partnership. Line numbers correspond to the applicable box on the form 1065-B Schedule K-1.

* Please note that the functional currency for Prologis European Properties as an entity is the Euro; however, the amounts represented above are in U.S. dollars.

Any tax advice included in this written communication was not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed by any governmental taxing authority or agency.

Supplemental Information

Prologis International Funding S.A. is a non-U.S. entity treated as a corporation for U.S. tax purposes which is also treated as a Passive Foreign Investment Company ("PFIC") under U.S. tax law, with respect to certain unit holders. As a unitholder of the Fund, you may be treated as owning an indirect interest in Prologis International Funding S.A.

As a general matter, U.S. persons owning PFIC shares do not recognize income from the PFIC until a distribution is received or the shares are sold. However, the tax payable on such deferred income is subject to an additional interest charge from the date the PFIC shares are held. The interest charge can be avoided by electing to treat the PFIC as a Qualified Electing Fund ("QEF") and to recognize the PFIC's income currently. It should be noted that failure by U.S. unitholders to make a QEF election could also subject otherwise non-taxable return of capital distributions to tax and interest charges. In order to make a QEF election, a Form 8621 with respect to Prologis International Funding S.A. must be filed. If you are required to file Form 8621, the information below can be used to prepare such form.

Your pro rata share of PFIC's ordinary earnings and net capital gain (as defined in Reg. § 1.1293-1(a)(2)) for the taxable year are:

Ordinary Earnings:	\$0
Net Capital Gain:	\$0

The amount of cash and fair market value of other property distributed or deemed distributed to you during the taxable year indicated above is:

Distribution:	\$0
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Any tax advice included in this written communication was not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed by any governmental taxing authority or agency.