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23

ESG
Report

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About this report

Our 2021-22 ESG report describes the 2022 quantitative performance of all owned assets of FIBRA Prologis. It includes highlights from 2022 and the first part of 2023.

This report was prepared in accordance with the Global Reporting Initiative (GRI) Universal Standards 2021 and covers the topics identified by our most recent [materiality assessment](#). It aligns with the Sustainability Accounting Standards Board (SASB) 2018 Real Estate Standards and with the Task Force on Climate-related Financial Disclosures (TCFD). LRQA, Inc. has provided limited assurance using the AA1000 AccountAbility Principles (AA1000AP 2018).

Please email mchavez@prologis.com with any questions or suggestions.

A Year of Accomplishment

For FIBRA Prologis, 2022 was a record year. A powerful combination of circumstances worked in our favor, as macroeconomic forces created rising demand for industrial space in Mexico. The trends of nearshoring and steadily rising ecommerce, along with the substantial barriers to creating new supply, served as helpful tailwinds. To be sure, the global macroeconomic climate of the second half of 2022 was less forgiving. But FIBRA Prologis showed an ability to power through the rising headwinds of inflation, market disruption, and geopolitical turmoil.

As the year unfolded, the key performance indicators we track came in above guidance and better than expectations. Year-end occupancy rates in the six consumer and industrial markets we focus on stood at 98.9% —the highest recorded since our initial public offering. Net effective rents on rollover rose 20.5% for the year, and same store cash NOI was 6.5%. We continued to expand our footprint in our key markets, investing \$135 million in new acquisitions. We made the ambitious commitment to achieve net zero across our supply chain by 2040.

For the full year 2022, net earnings per CBF were Ps. 8.4672 (US\$0.4158), compared with Ps. 11.7470 (US\$0.5761) for 2021. For the full year, FFO per CBF was Ps. 3.6549 (US\$0.1809) up from Ps. 3.4606 (US\$0.1708) for 2021.

Since our 2014 initial public offering, the annual certificate holder return has been 17%—outperforming our industry peers. We remain focused on the long-term. In addition to providing excellent service to our existing customers, we took purposeful steps to prepare ourselves for profitable growth. The rights offering we held in 2022 not only provided nearly \$400 million in new capital to support acquisitions, it enabled us to reduce our leverage ratio substantially and strengthen our balance sheet.

The results speak to the strength of the flexible platform we have built. Above all, they show our company's ability to be resilient and proactive in the face of significant changes. In 2022, like every year, we relied on the diligent and skillful work of our team members. Over the past three years, in extraordinary circumstances, they have proved their commitment to our customers, to one another, and to our company.

We are grateful for the confidence certificate holders have expressed in our team, and in our vision.



A handwritten signature in black ink, appearing to read 'Luis Gutierrez'.

Luis Gutierrez
President, Prologis Latin America

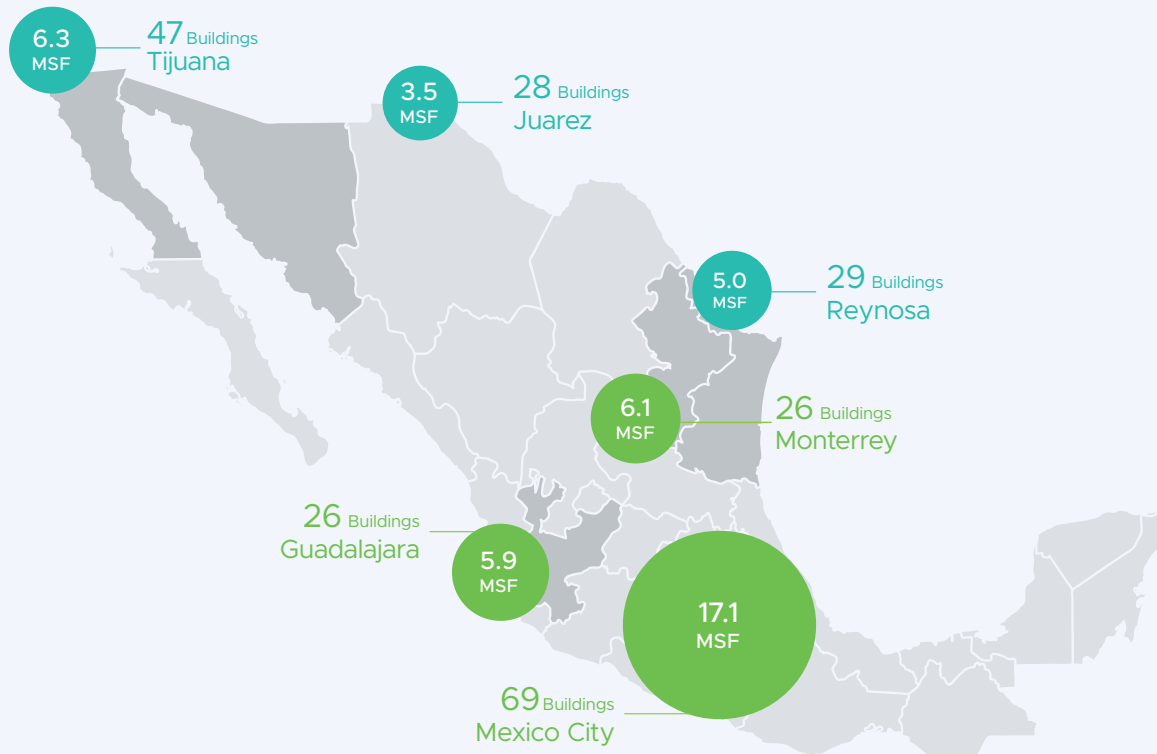
Overview of Our Business



FIBRA Prologis at a Glance

FIBRA Prologis (BMV: FIBRAPL 14) is a leading owner and operator of Class-A industrial real estate in Mexico. As of December 31, 2022, FIBRA Prologis owned 224 logistics and manufacturing facilities in six strategic markets in Mexico totaling 42.6 million square feet (4 million square meters) of gross leasable area (GLA). We serve nearly 250 customers, including third-party logistics providers, transportation companies, retailers and manufacturers.

Annual report as of December 31, 2022



By the numbers¹

95 employees³

\$3.9B assets under management (AUM)

78 net promoter score (a customer satisfaction metric)⁴

43.6 MSF of space in six markets

95% employee engagement score

245 customers

BBB+ credit rating²

1. As of December 31, 2022.
 2. Rating by S&P. A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time by the rating agency. The rating was issued on June 2023.
 3. Employees data corresponds to our Manager, Prologis Property Mexico.
 4. Net Promoter Score (NPS) is an indicator of customer loyalty. A higher score is desirable.

Strategy

Our investments are strategically focused in the six most significant markets in Mexico. The global markets—Mexico City, Guadalajara and Monterrey—are highly industrialized and driven by consumption. (Monterrey is also a manufacturing market.) The regional markets—Ciudad Juarez, Tijuana and Reynosa—are manufacturing and logistics centers for the automotive, electronics, medical and aerospace industries in close proximity to the United States, Mexico’s largest trading partner.

With respect to environmental, social and governance (ESG) practices, as a provider of logistics space and solutions, our long-term strategy is to make supply chains more efficient, sustainable and responsive to societal needs. Our integrated approach to ESG creates value by reducing risk, increasing efficiency, differentiating brands and expanding revenue opportunities. This approach is shared by our sponsor, Prologis. Our alignment with Prologis’ principles, standards and practices provides us with a competitive advantage in the dynamic Mexican market.



Ciudad Juarez, Mexico



Goals and progress

UN SUSTAINABLE DEVELOPMENT GOAL

GOAL	GOAL	STATUS	2022 PROGRESS
13 CLIMATE ACTION	Net zero and greenhouse gas (GHG) emissions. Achieve net-zero emissions across our operations (2030) and value chain (2040) from a 2019 baseline. This goal is aligned with the Science Based Targets initiative's (SBTi's) Net-Zero Standard. ¹	On track	We reduced year-over-year Scope 1 and 2 emissions by 46% and Scope 3 emissions by 1.8% from our 2019 baseline.
7 AFFORDABLE AND CLEAN ENERGY	Renewable energy: Use renewable energy to provide for 100% of our customers' energy needs by 2030.	New objective	In 2022, Prologis installed rooftop solar across 10 buildings.
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Building certifications. Achieve sustainable certification for 100% of our operating portfolio(2021 baseline).	On track	We are on target to achieve 54% sustainable building certifications by end of 2022 with an additional 12% of eligible projects during the first half of 2023. ²
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	LED lighting. Install 100% LED lighting in all warehouse and office space across our portfolio by 2025. ³	On track	Across our portfolio, 74% of warehouse and office spaces have LED lighting.
11 SUSTAINABLE CITIES AND COMMUNITIES	Community engagement. Achieve 1,400 hours of volunteer annually.	On track	We achieved 662 hours in 2022.
8 DECENT WORK AND ECONOMIC GROWTH	Logistics workforce training. Train over 700 people in logistics by 2025 through the Community Workforce Initiative.	On track	We signed a partnership with Forge Foundation . ⁴
17 PARTNERSHIPS FOR THE GOALS	Ethics. Ensure 100% of employees complete ethics and FCPA training each year.	Achieved	One hundred percent of employees completed ethics and FCPA

1. Validation that our current net-zero goal is aligned with SBTi's Net-Zero Standard is pending. Prior (validated) SBTi goals were to reduce Scope 1 and 2 GHG 21% from a 2016 baseline by 2025 and reduce Scope 3 GHG 15% from a 2016 baseline by 2025.
 2. Within our owned and managed operating properties as of December 31,2021.
 3. Within our owned and managed operating properties as of December 31,2021.
 4. Forge Foundation is a nonprofit organization that specializes on training low-income people for different work specialties.

Awards and recognitions

The following is a selection of recent ESG-related awards and recognitions.



2022
Industrial Regional Sector
Leader for 3rd year in a row



S&P/BMV
Total Mexico ESG Index

MEMBER OF
**Dow Jones
Sustainability Indices**
In Collaboration with RobecoSAM

Dow Jones Sustainability
Index (MILA Pacific)



TBD Sustainalytics now
requires companies to include
certain disclaimer language in
its ESG report



ESG Risk Rating
11.0 Low risk



Governance

Reinforcing ethics and transparency, strong governance lies at the foundation of our success and guides our approach to investors and capital markets.

Technical Committee Structure

Our governance structure reflects a market-leading approach to corporate governance that takes into account the interests of our CBFi (Certificados Bursatiles Fiduciarios Inmobiliarios) holders while leveraging our relationship with Prologis, which has a strong record of best-in-class governance.

Under our Management Agreement, our Manager, Prologis Property Mexico, has broad authority to manage our business and investment decisions (including acquisitions, dispositions, loans and distributions). Certain decisions, according to FIBRAPL bylaws, require the approval of the CBFi Holders

or the Technical Committee. Any related party transactions require the approval of the independent members of the Technical Committee.

The Technical Committee consists of nine members, selected based on their experience in risk management, finance, real estate, ESG, strategic planning and executive management. We rely on their judgment for ESG matters. They oversee ESG performance, including ESG goals and our climate risk assessment processes. This gives them insight into many important issues.

FIBRA Prologis has three standing committees:

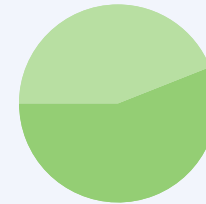
- Audit Committee
- Practice Committee
- Indebtedness Committee



Composition of Technical Committee

Independency

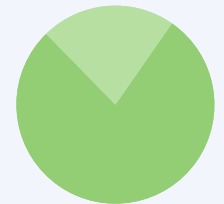
Prologis member 44%



Independent 56%

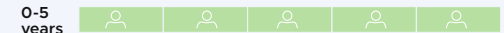
Gender

Women 22%



Men 78%

Tenure



Committee attendance was 100% in 2022: Every committee member attended every committee meeting.

	Technical committee	Audit committee	Practice committee	Indebtedness committee
% Independent	56%	100%	100%	67%
Total Members	9	3	3	3
Independent Member	Alberto Saavedra	Alberto Saavedra	Alberto Saavedra	Alberto Saavedra
	Carlos Elizondo	Miguel Alvarez del Rio	Miguel Alvarez del Rio	Miguel Alvarez del Rio
	Gimena Peña	Carlos Elizondo	Carlos Elizondo	
	Miguel Alvarez del Río			
	Mónica Flores			
Non independent Member	Luis Gutiérrez			Luis Gutiérrez
	Ed Nekritz			
	Eugene Reilly			
	Dan Letter			
President	Luis Gutiérrez (CEO Prologis Property Mexico)			

Note: The technical Committee is responsible for overseeing ESG impact. For related party decisions, only independent members can vote.

Knowledge, Skills and Experience Qualifications

	L. Gutiérrez	E. Reilly	E. Nekritz	D. Letter	A. Saavedra	G. Peña	M. Álvarez	M. Flores	C. Elizondo
Real Estate/Logistics	•	•	•	•					
CEO/Executive Management	•	•	•	•	•	•	•	•	
Strategic Planning	•	•	•	•	•	•	•	•	•
Finance/Accounting	•	•		•			•	•	
Regulatory			•		•				•
Risk Management	•	•	•	•	•	•	•	•	•
ESG			•			•			

Ethics, compliance and human rights

Prologis employees and our Technical Committee members to the highest ethical standards and seek to do business with customers and business partners who share our values. Our ethics and compliance program reflects our commitment to integrity and supports our culture of compliance. Each year, every active employee of our Manager, Prologis Property Mexico, completes training on—and acknowledges their understanding of—topics covered in our [Code of Ethics and Business Conduct](#) (referred to as “The Code”). The Code covers company policies, including Prologis’ Anti-Corruption and FCPA Policy and Insider Trading Policy. It also includes language on equal employment, antitrust and fair dealing, political activities and contributions, conflicts of interest, bribery, retaliation, and discrimination and harassment. Non-U.S. employees receive special training on the FCPA, and the internal audit group conducts an annual audit of FCPA compliance.

Prologis employees and other stakeholders may report any ethical issue or concern via our [ethics helpline](#), or they may contact their supervisor, their supervisor’s supervisor, human resources, the ethics and compliance team or any member of the [Ethics Committee](#). The helpline gives stakeholders the option to report [online](#) or via phone at 800-288-2872 (from Mexico) and 1-888-359-6331 (from the U.S. and Canada). (Instructions for calling from other countries are available [here](#)). The helpline is administered by a third party and is



Prologis Park Grande, Mexico City, Mexico

available 24 hours a day, seven days a week. Prologis maintains a policy of anti-retaliation to protect anyone who reports a concern in good faith or participates in an investigation.

We are committed to operating our business in an ethical manner that protects human rights. Prologis’ Global Human Rights Policy outlines our commitment to:

- Fair hiring, compensation and promotion.
- Prevention of child and indentured or forced labor, including in our supply chain.
- Maintaining a safe and healthy work environment.

- Following all applicable laws and regulations that govern working hours, guarantee fair and equal compensation, and protect the right to collective bargaining and freedom of association.

Prologis’ Ethics and Compliance and ESG departments are responsible for this policy and for tracking emerging issues and regulations. In 2022, our Manager had no significant human rights issues.

Risk management

Effective risk management can help us achieve strong business outcomes. Our risk management is provided by our sponsor, Prologis. Risk assessment processes include scenario testing, audit controls, probabilistic modeling and input from third-party experts.

As part of our affiliation with Prologis, we use a global risk management framework to identify, assess and manage risks facing our company and industry, including a tool for evaluating climate risk (see “Risk Management” in the [Prologis ESG Report](#)).

In 2022, across our portfolio, there was one instance in which a natural hazard event resulted in an insurance claim. The event was a minor hailstorm. Our planning and risk mitigation measures protected our customer’s business continuity. Additional detail on how we manage climate risk may be found in the report [appendix](#).

More Information on risk can be found in the “Risk Factors” section of the [FIBRA Prologis Annual Report](#).

Supply chain responsibility

We depend on our suppliers for the goods and services essential to the operation of our business. We work to maximize the positive impact—and minimize any negative impact—of our procurement. For additional information, please see our [Supplier Code of Conduct](#).

For information on our approach to supplier diversity, please see "Procurement" in Diversity, equity, inclusion and belonging in the [Prologis ESG Report](#).



Environment

Our approach to sustainable logistics is customer-centric. We help our customers reduce their energy use and emissions—and have offered onsite energy generation since 2022 on select properties.

\$545M

closed green offerings. Since 2020, we've issued two green bonds worth \$445M, completed a \$100M green U.S. Private Placement. We also have an available line of credit of \$400M linked to sustainable KPIs.

74%

We have installed LED lighting across 74% of our operating properties, by area, as of the end of 2022.

23 MSF

with green certifications. As of the end of 2022, we have 7.6 MSF of certified BOMA Best and acquired 0.7 MSF with LEED certification.

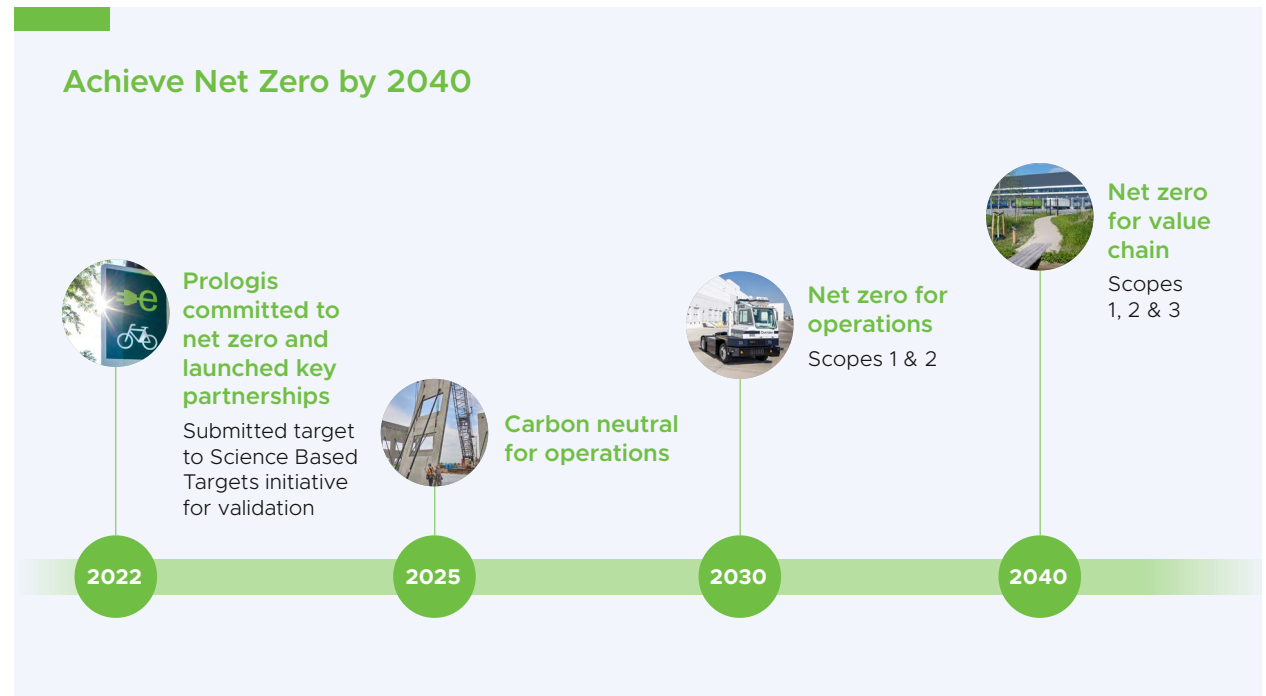


Net zero update

In June 2022, Prologis, our sponsor, announced a goal to achieve net-zero emissions across its operations and value chain (Scopes 1, 2 and 3) by 2040. FIBRA Prologis shares this commitment, which is aligned with the SBTi's Net-Zero Standard. We believe this makes us a better partner to our customers, many of whom are also working to reduce their carbon footprints.

At year end, we reported progress against several interim targets:

- Net zero for operations by 2030:
 - We set a new goal to generate clean energy in all our offices inside the parks by 2023. As of December 31, 2022, we had successfully sourced clean energy for our Tres Rios Park office.
 - We changed the equipment to sustainable refrigerants in four of our seven offices during 2022.
 - For 2022, FIBRA is reporting a 41% decrease from its 2019 baseline for Scope 1 and 2 (operational) emissions.
- Net zero across our value chain by 2040:
 - Our sponsor, Prologis, has installed rooftop solar across 10 buildings in the FIBRA Portfolio in Reynosa and Mexico City, so our clients can have access to clean, low-cost energy. At year-end 2022, we had 1.4 megawatts of solar generating capacity. The objective is to provide clean energy for 100% of our customers' energy needs by 2030.



FIBRA Prologis benefits from design standards for new buildings acquired from its sponsor. Every eligible development or redevelopment will be rooftop-solar ready. In addition, where feasible, Prologis requires the installation of energy-efficient lighting and the electrification of onsite equipment. For new construction, a lifecycle analysis of the greenhouse gas (GHG) impacts of the building must be completed, and the building must be made electric vehicle (EV)-charging ready.

To better understand both impact and opportunities, Prologis engaged a third party to review our carbon emissions, which included a review of our method of calculating our emissions.

Climate strategy

Our climate strategy is driven by our focus on customer centricity. Our customers want to reduce their impact and emissions. We help them do this by operating our facilities as efficiently as possible, which includes providing a suite of sustainability and renewable energy products and services. We also locate our buildings in the urban cores of many of the world's largest population centers, shortening delivery routes, cutting delivery times and reducing supply chain-related emissions.



Prologis Park Encino, Mexico City, Mexico

Driving sustainability for our customers

Our Manager, Prologis Property Mexico, drives customer sustainability through the Prologis Essentials platform, the Prologis Clear Lease® and implementation of sustainable building practices.

Through the Prologis Essentials platform, Prologis Property Mexico offers a suite of customer solutions beyond those of a traditional warehouse. These include renewable energy, sustainability and energy-efficient operations—

solutions that can reduce customer emissions, costs and environmental impact, as well as help our customers achieve their own sustainability goals. The Prologis Clear Lease plays an important role in driving customer sustainability. It includes language that supports our efforts to collect customer utility data which, in turn, creates opportunities to install sustainable building features, such as rooftop solar.

In 2022, we started a pilot program to supply energy through solar panels on 10 buildings in Mexico. As the first FIBRA to provide such an offering, we are simultaneously helping our customers save money, accelerating our own progress toward net-zero goals, and creating financial and social value beyond real estate. Given the success of this pilot program, it has since evolved to cover 120 buildings, which we expect to complete by 2025.



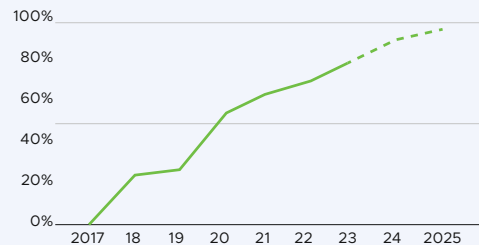
Prologis Park Salvacar, Juarez, Mexico

Operational efficiency

Our Manager, Prologis Property Mexico, improves the management of FIBRA buildings on an ongoing basis, which includes installing LED lighting and using cool roofs to reduce energy use. Our design standards require the installation of energy-efficient lighting, the electrification of onsite equipment and solar-ready roofs for the existing buildings in the portfolio, and EV-ready parking lots for new buildings acquired from Prologis. As local utilities decarbonize the electric grid, we do our part by eliminating emissions-intensive natural gas-powered heating systems, as we did in the offices located in Mexico City, Monterrey and Reynosa. In 2022, our Manager started to generate solar electricity onsite to supply clean energy to our Mexico City office in Prologis Park Tres Rios and the common areas in Prologis Park Alamos to reduce emissions and improve resilience. Please see “Net-Zero Update” for more detail.

LED Lighting

% owned and managed operating properties, including projections



Prologis Park Apodaca, Monterrey, Mexico

GHG emissions¹

In consultation with an independent third party, we updated our 2019-2021 greenhouse gas emissions to reflect improvements to our emissions methodology and a new baseline year for our science-based net-zero target. Additional detail may be found in the report appendix and on the [Prologis ESG Data page](#).



1. Our prior science-based target, set in 2018, was to reduce 2016 Scope 1 and 2 emissions 21% and Scope 3 emissions 15% by 2025. Our current emissions goal—to achieve net-zero emissions from a 2019 baseline by 2040—will be validated by the Science Based Targets initiative under its Net-Zero Standard.

Green building portfolio

In 2021, we committed to obtain sustainable building certifications for 100% of our portfolio by 2025. In 2022, we certified 7.8 million square feet and an additional 6.4 million square feet as of May 31, 2023, under the BOMA Best building certification standard.

In February 2023, we obtained gold certification from BOMA Best for a property in Mexico City, the first recognition of this kind for an industrial building in Latin America.

A gold certification means the building, after being audited by an independent verifier, demonstrates best practices for environmental management.

A building can achieve sustainable certification once it is built and substantially occupied, and 23 million square feet of FIBRA Prologis' operating portfolio have received a sustainable certification thus far. These sustainable certifications (including LEED and BOMA) drive decisions related to site selection, building materials, biodiversity, energy and water efficiency, and indoor environmental quality. A sustainably certified building provides a healthy work environment, efficient and low-cost operation, and reduced carbon emissions. Since June 2021, every new building acquired by Prologis is LEED certified.

Our focus on achieving sustainable certifications does not limit our acquisition strategy: The fact that an existing building may not be certified does not impact our decision to acquire a building. Rather, we manage newly acquired buildings efficiently and look for opportunities to make sustainable upgrades. For additional building certification data, please see our [ESG data page](#).

LEED Certification—As of December 31, 2022, FIBRA Prologis had 38 LEED-certified facilities representing 12 million square feet.

BOMA BEST (Building Owners and Managers Association, Building Environmental Standards)—This voluntary benchmarking and green building certification program evaluates water consumption, energy efficiency, waste and environmental policies, as well as maintenance within the operation of a building. As of December 31, 2022, FIBRA Prologis had 71 BOMA BEST-certified facilities representing 18.2 million square feet.

Biodiversity

Our business strategy is to own and operate logistics facilities close to urban centers. As such, building operation typically has a minimal impact on biodiversity. Where feasible, we incorporate native plants in landscaping to support wildlife. Our acquisition due diligence process includes environmental assessments. In some cases, our facilities enhances environmental health and biodiversity by removing historic contaminants from the soil and water.



Juarez Industrial Center, Juarez, Mexico

Responsible water use

The operation of a typical distribution center has a negligible impact on water availability and quality. We remain committed to responsible water use and management practices.

Water in Monterrey

In 2022, a water crisis occurred in Monterrey, Mexico. To help to reduce water consumption at our properties, we worked closely with our team and customers. For example, at Prologis Park Apodaca we improved our water wellprioritizing our customers' and their employees' needs, then park operations and, lastly, irrigation of landscaping. As a result, we had a reduction in the use of clean water by 60%, which improved capacity at the wastewater treatment plant.

“We were able to create awareness on water consumption with our employees, our customers and the local community. We redesigned green areas with native plants, and since then irrigation is only with gray water treated in our plant which has higher quality than the required by CNA,” said Mary Tovar, real estate and customer experience manager in Monterrey.

Customers are responsible for their use of water during their lease, which includes maintaining any required discharge permits. To help them minimize water use, we install low-flow toilets, motion-activated faucets and, in some buildings, native plants that require limited additional watering.



Prologis Park Cedros, Mexico City, Mexico

Social

FIBRA Prologis does not have its own employees. The following information is related to its Manager Prologis Property Mexico and sponsor, Prologis, Inc.

95%
employee
engagement score

47%
female workforce

42%
women in management
positions



Employee engagement

Engaged and challenged employees constantly find new ways to better serve our customers and help us stay ahead of what's next. Prologis creates a world-class employee experience that includes competitive compensation and performance-based incentives; support for diversity, equity, inclusion and belonging (DEIB); challenging professional development opportunities; and best-in-class collaborative office space. Every permanent employee receives two performance reviews every year aligned with career development. The 2022 engagement pulse survey showed a high level of employee engagement, with 95% of the employees responding they are positive engaged. At year-end, the total turnover in Prologis Mexico was 9%. Once engagement survey results are available, leaders across the company create and incorporate employee engagement action plans into their business goals.

Employee benefits include:

- Paid time off, parental leave and company-sponsored volunteer time.
- Life, medical and disability insurance.
- Employee assistance program that includes mental health services.
- Financial wellness coaching.
- Pension benefits.
- Continuing education assistance.

Prologis provides a range of learning and development resources to help employees keep their skills and knowledge on the cutting edge. See the [Prologis ESG report](#) “learning and development” section for more information.

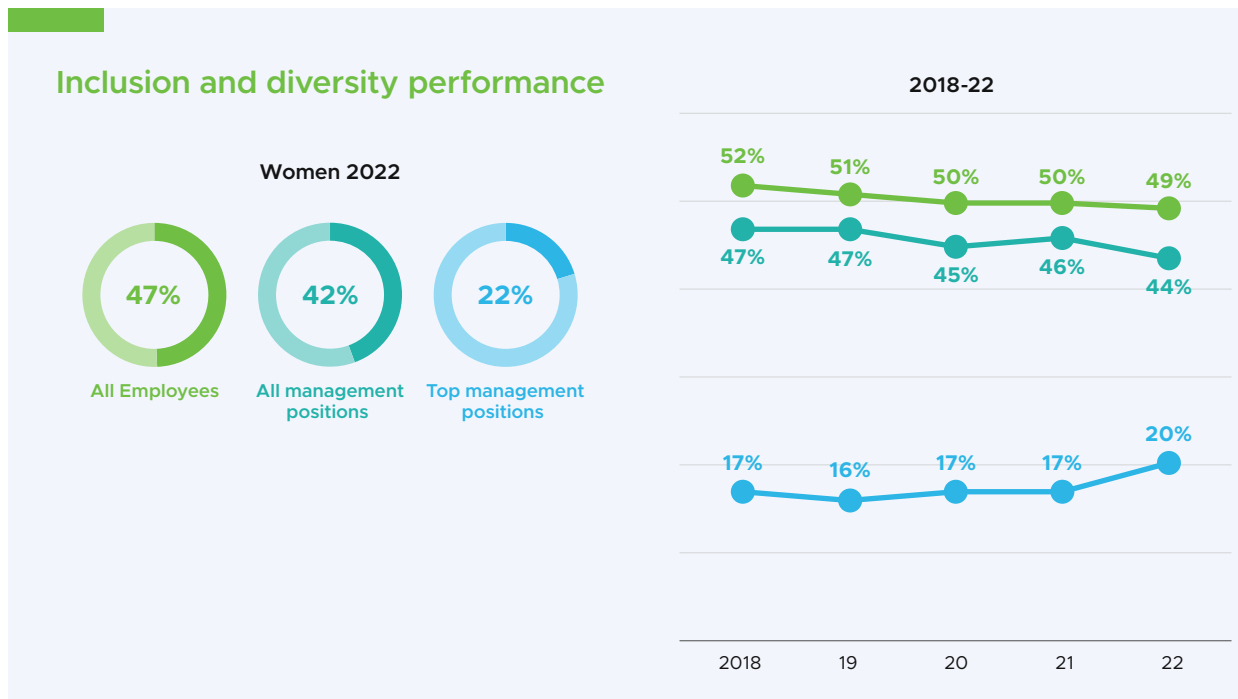


Ground Breaking Ceremony at Prologis Park Grande, Mexico City, Mexico

Diversity, equity, inclusion and belonging

Diversity, equity, inclusion and belonging (DEIB) is central to the Prologis culture of innovation and to its mission of being the world’s leading logistics real estate company. Consistent with its DEIB [mission](#), Prologis leverages a diverse workforce and inclusive business practices to drive innovation and excellence by focusing on people, procurement and philanthropy.

At year-end 2022, 47% of the workforce of Prologis Property Mexico were women. There is still work to be done, particularly with respect to representation at the senior leadership level. This remains a strong focus in 2023. For additional information, please see our [ESG Data page](#).



	2018	2019	2020	2021	2022
Women as % of workforce					
Top management positions ¹	11%	11%	11%	22%	22%
All management positions ²	50%	51%	44%	44%	42%
All Employees	48%	49%	49%	49%	47%

1. Two levels away from the CEO or comparable position.
 2. Including junior, middle, senior management and executive positions.

Health and safety

A safe work environment, whether an office or a building and development site, is a high priority at Prologis. We educate employees and contractors about our global safety standards. We provide safety-focused training, and we verify compliance through safety observation checklists, completed by Prologis project safety managers and periodic third-party safety audits.

In 2022, there were zero accidents and fatalities at Prologis Mexico.

For building renovation and property improvements, our design guidelines require such features as anchor points, railings and skylight screens. To facilitate a safe work environment, each project must have a qualified safety inspector, who is free from any other project responsibilities.

Prologis employees, our contractors and any other interested parties may report a job site safety concern via our anonymous third-party-administered safety helpline, which is accessible online (<http://www.prologis-safety-hotline.ethicspoint.com/>) and by phone at 800-288-2872 from Mexico and 1-833-SAFE-PLD in the U.S. and Canada. (Additional numbers are listed on our company intranet.)

The Prologis' safety program is overseen by a global safety committee composed of senior executives from relevant global functions. This committee, which meets quarterly, identifies and implements best practices and standards and facilitates employee and contractor training.



Prologis educates employees and contractors about our global safety standards and provides safety-focused training.

Resilient Communities

At FIBRA Prologis, our responsibilities to the communities in which we live, work and operate are of paramount importance. By engaging constructively, we strengthen the connection between the company and the community.



Community Workforce Initiative

In 2022, Prologis kicked off the Prologis Community Workforce Initiative in Mexico in partnership with Forge Foundation, an ambitious effort that will build a talent pipeline for our customers and create economic opportunity in the communities where we do business. We provide training and make connections with clients in the Mexico City (Tepotzotlan) market to identify open positions and potential opportunities for workers.

Our goal is to train over 700 people in logistics by 2025.

PARKlife™

At some of our logistics centers, we create green spaces, onsite sports facilities, fitness trails, murals and other artwork, job training centers and other community features. PARKlife provides value beyond a typical warehouse and supports our customers' top priority: attracting and retaining labor by improving the quality of life in the community.

Some of the services and features provided in these facilities in Mexico are:

- Soccer fields
- Basketball courts
- Urban art
- Convenience stores
- Mini libraries
- Flu vaccination and checkup campaigns in collaboration with local government



Park Life at Prologis Park Grande, Mexico City, Mexico



Community involvement

For IMPACT Day in each of the communities in which we operate around the globe, we support local organizations with volunteer time, funds and supplies. On IMPACT Day, May 13, 2022, Prologis colleagues in Mexico joined in a range of community service activities:

- For IMPACT Day in each of the communities in which we operate around the globe, we support local organizations with volunteer time, funds and supplies. On IMPACT Day, May 13, 2022, Prologis colleagues in Mexico joined in a range of community service activities:
- In Tijuana, to support the children at Casa Hogar Nueva Esperanza, team members cleaned and painted the playground, built a wooden wall that produces musical sounds and installed new picnic tables.
- In Monterrey, at the Jardín de Niños María Hernández Zarco Kinder, FIBRA Prologis team members helped build a new roof, repaired rain spouts and replaced lighting in common areas.
- In Reynosa, at the Nursing Home Fray Celestino, volunteers cleaned the garden, provided lunch and hosted a bingo game for residents.

In 2022, FIBRA Prologis and Prologis Property Mexico donated 2.7 million Mexican pesos to local communities.

- Throughout the year, FIBRA Prologis provides funds to support a range of community and social organizations throughout Mexico.
- In Mexico City, our extensive work with las Niñas de Calle” IAP included building a laundry area, providing pantry needs for young women and throwing a Halloween party. We have also supported Contigo Sonreímos, a children association that supports surgeries for kids with cleft lip.

- In Ciudad Juárez, we worked with Fondo Unido Chihuahua to renovate a park used by the families of employees at manufacturing facilities.
- In Guadalajara, at the Hogar Vicentino de Guadalajara, we provided basic needs and home maintenance for 45 disabled people.
- In Monterrey and Reynosa, we support local firefighters through donations to improve their equipment and general offices.

Giving and volunteering totals

	2019	2020	2021	2022
Hours of employee volunteer time	539	579	409	662



Prologis Volunteer Event at Park Grande, Mexico City, Mexico

Appendix



Park Life at Prologis Park Grande,
Mexico City, Mexico

Performance data

	2018	2019	2020	2021	2022
Our Business					
Revenue (dollars in millions)	191	198	217	242	275
Assets under management (dollars in millions)	2,389	2,364	2,878	3,476	3,863
Square footage of real estate portfolio (thousand SF)	36	35	40	43	44
Number of buildings	200	191	205	224	225
Number of customers	236	232	228	237	242
Occupancy rate (%)	97%	98%	97%	98%	99%
Number of employees (for Prologis Property Mexico)	87	85	91	92	96
Number of employees	1,617	1,713	1,945	2,053	2,466
Environment					
Scope 1 and 2 GHG emissions (mtCO ₂ e - market based w/ RECs)	422	507	283	302	299
Scope 3 GHG emissions (mtCO ₂ e - location based)	206,352	156,765	184,462	196,049	192,484
Energy consumption (MWh)	985	2,926	1,904	1,751	1,649
Area of sustainably certified space (million square feet)	5.8	9.6	14.4	21.9	30.2
LED lighting (% of portfolio)	26%	28%	54%	67%	74%
Social & Governance					
Women in workforce (%) (Prologis Property Mexico)	48%	49%	49%	49%	47%
Employee volunteering and hours spent benefiting the community	583	539	579	409	662
Employee ethics training completed (%)	100%	100%	100%	100%	100%
Independence in technical committee	63%	63%	57%	63%	56%
Women in technical committee	0%	0%	0%	25%	22%

External Assurance

Reporting on Prologis' and FIBRA Prologis Greenhouse Gas Emissions for the latest year has been externally assured by Lloyd's Register Quality Assurance (LRQA) based on ISO 14065 and ISO/IEC 17021.



LRQA Independent Assurance Statement Relating to Prologis' Environmental, Social and Governance Report for Calendar Year 2022

This Assurance Statement has been prepared for Prologis, Inc. (Prologis) in accordance with our contract but is intended for the readers of this Report.

Terms of Engagement

LRQA was commissioned by Prologis to provide independent assurance on its 2022 Environmental, Social and Governance (ESG) Report (the report) to a moderate level of assurance and materiality of the professional judgement of the verifier using AccountAbility's AA 1000AS (v3), where the scope was a Type 2 engagement.

Our assurance engagement covered Prologis' global operations and activities and specifically:

- verified conformance with AA1000 AccountAbility Principles (AA1000AP 2018); and
- evaluated the accuracy and reliability of data and information.

Our assurance engagement excluded the data and information of Prologis' suppliers, contractors and any third-parties mentioned in the report.

LRQA's responsibility is only to Prologis. LRQA disclaims any liability or responsibility to others as explained in the end footnote. Prologis' responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of Prologis.

LRQA's corresponding Greenhouse Gas Verification Assurance Statement should be referred to in conjunction with this Assurance Statement.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that Prologis has not, in all material respects:

- Met the requirements above;
- Disclosed accurate and reliable performance data and information as no errors or omissions were detected; and
- Covered all the issues that are important to the stakeholders and readers of this report.

The opinion expressed is formed on the basis of a moderate level of assurance and at the materiality of the professional judgement of the verifier.



Note: The extent of evidence-gathering for a moderate assurance engagement is less than for a high assurance engagement. Moderate assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a moderate assurance engagement is substantially lower than the assurance that would have been obtained had a high assurance engagement been performed.

LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Assessing Prologis' approach to stakeholder engagement to confirm that issues raised by stakeholders were captured correctly. We did this through interviews with senior management and a review of procedures and processes in place to manage stakeholder engagement.
- Reviewing Prologis' process for identifying and determining material issues to confirm that the right issues were included in their Report. We did this by independently reviewing Prologis' internal materiality process, benchmarking reports written by Prologis and its peers to ensure that sector specific issues were included for comparability, referencing the Global Reporting Initiative (GRI) Universal Standards and Topic-specific Standards and referencing Sustainability Accounting Standards Board (SASB) real estate sector standard.
- Auditing Prologis' data management systems to confirm that there were no significant errors, omissions or mis-statements in the Report. We did this by:
 - sampling specific source and aggregated data points referenced in the Report
 - speaking with key people responsible for compiling the data and drafting the Report and
 - interviewing members of the executive committee, senior management, and various other roles within the company by virtual meetings.

Observations

Further observations and findings, made during the assurance engagement, are:

• Stakeholder inclusivity:

We are not aware of any stakeholder groups that have been excluded from Prologis' stakeholder engagement process. Prologis refreshed the 2017 stakeholder engagement process in 2019 and LR encourages further engagement of external stakeholders to support results. The process is biennial and was expected to be completed again in 2021. Due to limited resources, Prologis conducted the 2021 review by engaging internal stakeholders including those who have direct contact with Prologis external stakeholders. Prologis plans to improve the process and conduct a more comprehensive review. It was schedule for 2022 and is now planned for later in 2023.



Materiality:

We are not aware of any material issues concerning Prologis' sustainability performance that have been excluded from the Report. The Report covers a range of ESG performance. The published annual PDF report provides highlights of key accomplishments and initiatives. The addition of the Data Disclosure Table in 2020, which Prologis has continued to develop in 2021, provides comprehensive ESG data spanning the last five years. Reporting is also consistent with GRI and SASB Real Estate reporting.

Responsiveness:

Prologis engages regularly with internal and external stakeholders, with an emphasis on customers. Specific examples of responsiveness in 2021 include:

- continued expansion of access to green energy through solar and reduced energy consumption through LED lighting and cool roofs
- installation of battery storage and electric vehicle stations and programs for community buy back of excess solar electricity
- continuing to support the concept of circular building, reducing waste and GHGs across the life cycle of the asset.

In 2022 an example includes reporting metrics on pay equity.

These goals are supportive of the United Nations Sustainable Development Goals (UN SDGs) and align with Prologis, customer, local community and global community sustainability goals.

Reliability:

We believe that the criteria applied are appropriate and sufficient to produce consistent, unbiased, understandable content for the end user.

Impact:

Prologis goals and strategies are mature and in line with ESG philosophy. Impacts across the property life cycle are considered, improvements are committed to, progress is measured and metrics are reported. Two prominent life cycle examples include solar and LED. Continuation in this strategy is seen in growing prominence of EV charging stations and expanding solar beyond what the building tenant can utilize.

LRQA's Standards, Competence and Independence

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.



The verification assessment along with GHG verification is the only work undertaken by LRQA for Prologis and as such does not compromise our independence or impartiality.

Signed

Dated: May 16, 2023

Andrea M. Bockrath
LRQA Lead Verifier

On behalf of Lloyd's Register Quality Assurance, Inc.
2102 City West Blvd., Houston, Texas 77042
LRQA reference: UQA00000496

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The English version of this Assurance Statement is the only valid version. LRQA assumes no responsibility for versions translated into other languages.

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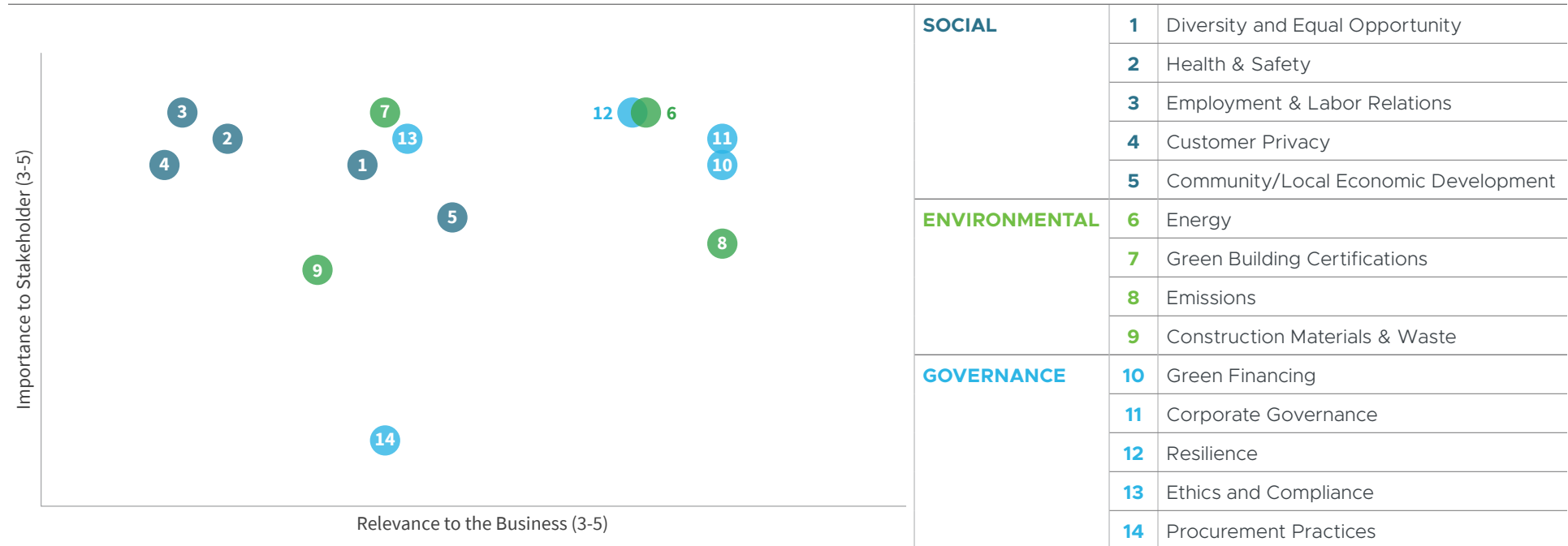
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GRI index

This report was prepared in accordance with the Global Reporting Initiative (GRI) Universal Standards 2021 and covers the topics identified in our most recent materiality assessment completed in 2021. We plan to complete an updated materiality assessment in 2023.

Materiality Assessment

MATERIALITY ASSESSMENT



GRI index

GRI MATERIAL TOPIC	DISCLOSURE	LOCATION	LINKED RESOURCES
GRI 2: General Disclosures	2-1	Organizational details	FIBRA Prologis at a glance Who we are
	2-2	Entities included in the organization's sustainability reporting	How we work FIBRA Prologis Sustainability
	2-3	Reporting period, frequency and contact point	ESG Report Reports and Resources
	2-6	Activities, value chain and other business relationships	ESG Report: Environment ESG Policy
	2-7	Employees	ESG Report: Social, Data and Metrics, Proxy Human Rights Policy
	2-8	Workers who are not employees	ESG Report: Social Human Rights Policy
	2-9	Governance structure and composition	ESG Report: Governance Governance
	2-10	Nomination and selection of the highest governance body	Prospectus BMV Filings
	2-11	Chair of the highest governance body	ESG Report: Governance Governance
	2-12	Role of the highest governance body in overseeing the management of impacts	Prospectus Governance
	2-13	Delegation of responsibility for managing impacts	ESG Report: Governance BMV Filings
	2-14	Role of the highest governance body in sustainability reporting	ESG Report: Governance FIBRA Prologis Sustainability
	2-15	Conflicts of interest	ESG Report: Ethics and Compliance, Code of Business Ethics Code of Ethics & Business Conduct
	2-16	Communication of critical concerns	ESG Report: Health and Safety, Code of Ethics & Business Conduct Code of Ethics & Business Conduct
	2-17	Collective knowledge of the highest governance body	Annual Report, Management Management
2-22	Statement on sustainable development strategy	ESG Report: Introduction, CEO Letter, Annual Report ESG Policy	
2-23	Policy commitments	ESG Report: Ethics and Compliance Code of Ethics & Business Conduct	

GRI MATERIAL TOPIC	DISCLOSURE		LOCATION	LINKED RESOURCES
GRI 2: General Disclosures	2-24	Embedding policy commitments	ESG Report: Ethics and Compliance	Code of Ethics & Business Conduct
	2-25	Processes to remediate negative impacts	ESG Report: Risk Management	ESG Policy
	2-26	Mechanisms for seeking advice and raising concerns	ESG Report: Ethics and Compliance	Code of Ethics & Business Conduct
	2-27	Compliance with laws and regulations	ESG Report: Ethics and Compliance	Code of Ethics & Business Conduct
	2-28	Membership associations	ESG Report: Recent Awards and Recognitions	
	2-29	Approach to stakeholder engagement	ESG Report: Social	
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	ESG Report: Social	Human Rights Policy
	203-2	Significant indirect economic impacts	ESG Report: Social	Human Rights Policy
GRI 204: Procurement Practices 2016	204-1	GRI 204: Procurement Practices 2016	ESG Report: Supply Chain Responsibility	ESG Data
GRI 302: Energy 2016	302-1	Energy consumption within the organization	ESG Report: Climate Strategy, Operational Efficiency; ESG Data Microsite	ESG Data
	302-2	Energy consumption outside of the organization	ESG Report: Climate Strategy, Operational Efficiency; ESG Data Microsite	ESG Data
	302-3	Reduction of energy consumption	ESG Report: Climate Strategy, Operational Efficiency	ESG Data
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	ESG Report: Social	ESG Data
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	ESG Report: Employee Engagement	
	401-3	Parental leave	ESG Report: Employee Engagement	

GRI MATERIAL TOPIC	DISCLOSURE	LOCATION	LINKED RESOURCES
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	ESG Report: Health and Safety Human Rights Policy
	403-2	Hazard identification, risk assessment, and incident investigation	ESG Report: Health and Safety ESG Data
	403-3	Occupational health services	ESG Report: Health and Safety ESG Data
	403-4	Worker participation, consultation, and communication on occupational health and safety	ESG Report: Health and Safety
	403-5	Worker training on occupational health and safety	ESG Report: Health and Safety
	403-6	Promotion of worker health	ESG Report: Health and Safety
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	ESG Report: Health and Safety
	403-8	Workers covered by an occupational health and safety management	ESG Report: Health and Safety Human Rights Policy
	403-9	Work-related injuries	ESG Report: Health and Safety ESG Data
	403-10	Work-related ill health	ESG Data Microsite ESG Data
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	ESG Report: Inclusion and Diversity
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	ESG Report: Social Human Rights Policy
	413-2	Operations with significant actual and potential negative impacts on local communities	ESG Report: Social Human Rights Policy
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	ESG Report: Ethics and Compliance, Risk Management Code of Ethics & Business Conduct

SASB disclosure

FIBRA Prologis supports the mission of the Sustainability Accounting Standards Board (SASB), which creates industry-specific sustainability accounting standards that help companies disclose financially material, decision-useful environmental, social and governance (ESG) information to investors. . This is the second year that FIBRA Prologis is disclosing data using SASB’s 2018 Real Estate Standard. The following table contains our disclosure on the topics included in that standard. Activity metrics that may assist in the accurate evaluation and comparability of disclosure may be found throughout the FIBRA Prologis 2022-23 ESG Report.

CODE	ACCOUNTING METRIC	FIBRA PROLOGIS INFORMATION
ENERGY MANAGEMENT		
IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	Energy consumption data coverage from the operating portfolio, as a percentage of floor area was equal to 93% in 2022.
IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage	From the portfolio with available energy data coverage from 2022 the following details pertain to energy: (1) The total energy consumption: 487,017 MWh
IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Like-for-like change in energy consumption for FIBRA Prologis operating portfolio was a 23% increase from 2021 to 2022. Fluctuations in occupancy, and hours of operation likely led to this increase.
IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	"FIBRA Prologis has a goal to certify 100% of operating portfolio to sustainable building certification standards. These sustainable building certification standards incorporate energy efficiency features, as well as other features for water efficiency, waste reduction, and others that promote tenant health and well-being, to name a few. We have sustainability solutions available through Prologis Essentials marketplace, and we also allocate a portion of our CAPEX for existing buildings to LED lighting retrofits and other energy-saving technologies, water-saving features, cool roofing technology and solar installations."

CODE	ACCOUNTING METRIC	FIBRA PROLOGIS INFORMATION
WATER MANAGEMENT		
IF-RE-140a.1, IF-RE-140a.2, IF-RE-140a.3	<p>(a.1) Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector.</p> <p>(a.2) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector (a.3) Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector</p>	<p>Water withdrawals from logistics facilities are typically lower compared to other types of buildings, and thus less material than energy and emissions.</p> <p>(1) For 2022, we report on data available on water consumption across a portion of our offices. In 2022, we had water consumption reporting from 4 of our corporate offices, with 329 m3 consumed. We continue to work to improve data coverage. Like-for-like change in water consumption was available for 3 offices that had both 2021 and 2022 data. From the water data provided by the 3 offices with like-for-like data there was a 75% decrease in water withdrawals from 2021 to 2022.</p> <p>(2) At this time, we have not completed a full mapping of water stress, but Prologis, our manager, is using third-party data and internal tools for mapping and evaluating physical climate risk exposure at the asset level of our portfolio through science-based climate scenarios. Based on the data of our physical climate risk assessments we can proactively implement mitigation strategies that further the resilience of our portfolio. This includes implementing site specific mitigation measures, such as raising a property out of the base flood elevation, raising the height of dock doors, and other measures to ensure the long-term resilience of our assets.</p>
IF-RE-140a.4	<p>Description of water management risks and discussion of strategies and practices to mitigate those risks</p>	<p>Even though logistics facilities typically have a lower water footprint compared to other types of buildings, we have adopted various sustainable water management practices and technologies to minimize water use and the impact of our assets on water quality. Many of these efforts are a result of pursuing sustainable building certifications for 100% of existing properties. All of our water-related actions are project-specific, taking into account the site's soil conditions, rainfall patterns, topography and infrastructure. Inside our buildings, we install low-flow toilets and motion-activated faucets to reduce consumption. Outside, we landscape using native plants that are adapted to the local climate and require limited additional watering. Many of our buildings also capture rainwater that is used when irrigation is required. We continually monitor the evolution of water-management technologies, seeking to pass cost savings on to our customers</p>
MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS		
IF-RE-410a.1	<p>(1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and (2) associated leased floor area, by property subsector</p>	<p>Within the Prologis Clear Lease we have adopted green lease language that seeks to better collaborate with our customers in sharing data, as well as providing options to install systems that can help our customers to operate more efficiently and sustainably. In the future we may have more quantifiable metrics on the coverage of our portfolio with leases that specifically contain cost recovery clauses for resource efficiency-related capital improvements.</p>

CODE	ACCOUNTING METRIC	FIBRA PROLOGIS INFORMATION
IF-RE-410a.2	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	FIBRA Prologis is in the process of expanding our data gathering systems and evaluating various solutions, including submeter systems for our various tenant spaces. Within the Prologis Clear Lease® we have adopted green lease language that seeks to better collaborate with our customers in sharing data, as well as providing options to install systems that can help our customers to operate more efficiently and sustainably. In the future we may have more quantifiable metrics on the coverage for spaces that are using these types of metering systems.
IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	FIBRA Prologis collects data through our property management team and a third-party data collection consultant to track customer energy consumption for our portfolio. Prologis Essentials LED is a program dedicated to collaborating with customers to accelerate LED lighting upgrades that improve the operational efficiency of our customers' businesses, and decrease customer energy consumption and associated emissions. 74% of our portfolio had LED lighting at the end of 2022. Our modern, efficient and resilient building design saves money for our customers and minimizes impacts on our communities. Our focus on urban locations allows our customers to meet consumer expectations around expedited delivery, while also reducing overall transportation emissions from shortened delivery distances. By incorporating ESG concepts into our lease agreements, deploying sustainability solutions through the Prologis Essentials Marketplace and providing our customers with information packets that include sustainable practices, Prologis improves the sustainability impacts of our customers. We monitor local benchmarking ordinances and work with our property management team to educate customers on how utility data collection can be automated.

CLIMATE CHANGE

IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	Using third-party data and internal tools for mapping and evaluating physical climate risk exposure at the asset level through science-based climate scenarios, we can proactively implement mitigation strategies that further the resilience of our global portfolio. This includes implementing site specific mitigation measures, such as raising a property out of the base flood elevation, raising the height of dock doors, and other measures to ensure the long-term resilience of our assets. Disclosing a metric on the area of properties within 100-year flood zones would need additional context to understand the site-specific mitigation measures that have been put in place to lower the associated risk from the flood zone. We will continue to explore additional disclosure of this data in response to stakeholder feedback.
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	Prologis, our manager, takes a proactive approach to assessing natural hazards and climate exposures across our portfolio, including earthquakes, windstorms, floods and coastal exposure. Prologis' Risk Management team is actively evaluating our portfolio exposure to ensure that we have sufficient coverage and protection for our buildings, as well as using third-party data to look ahead and evaluate climate scenarios that may impact our properties in the future. These assessments allow us to determine the appropriate risk mitigation measures for our portfolio and plan for longer term trends. We take preventative measures to improve the resiliency of our buildings to promote business continuity in our customers' operations. As a result of our long-term planning, resiliency measures implemented and diverse portfolio footprint, we believe impacts to our portfolio arising from climate change are well-managed.

TCFD disclosure

Prologis' approach to identifying and managing climate-related risks and opportunities in line with the recommendation of the Taskforce on Climate-related Financial Disclosure (TCFD) encompasses:

- Dynamic risk management strategy focused on resiliency
- Evaluating physical climate risk exposure at the asset level using science-based climate scenarios
- Following a Science Based Target (SBT) for determining greenhouse gas (GHG) emissions reduction targets across scope 1, 2 and 3 emissions

Our Manager, Prologis, has an established track record of ensuring FIBRA Prologis portfolio remains resilient for its customers and stakeholders. This commitment not only focuses on acute, near-term risks such as hurricanes and flooding, but also considers longer-term trends resulting from the changing climate. We develop assets with a long-term ownership horizon in mind and have preparedness plans in place that have consistently differentiated our response and helped us to deliver business continuity to our customers. Looking forward, we are working with third parties on climate-related scenario analysis to evaluate the exposure of our global assets to physical, natural hazards across our portfolio, and to ensure we continue to be prepared for changes in frequency and severity of extreme weather events. Other components include being a listed TCFD supporter, TCFD-aligned public disclosures, engagement from our executive team and board members in evaluating climate-related risks through briefings by the ESG and Risk Management groups, and a robust program to track our efforts through metrics and targets, including Prologis approved SBT. For our SBT, throughout Prologis, we are in the process of updating the target to align with the 1.5 degree Celsius scenario as part of our commitment to net zero across our value chain by 2040. This SBT will guide our transition to a low-carbon future by reducing GHG emissions across our operations, portfolio of assets and throughout our value chain.

Governance

The organization's governance around climate-related risks and opportunities.

- Risk, including climate-related risks, are part of the FIBRA Prologis technical committee's oversight responsibility. Technical committee updates have focused on FIBRA Prologis' climate-related physical risk assessments, as well as ESG progress and the expansion of our sustainability offering for customers (e.g. solar installations, etc.).
- Prologis' chief legal officer and general counsel oversees the Risk Management team and the chief operating officer oversees the Energy, Mobility, Sustainability and ESG teams with broad support and engagement across the entire organization. One example is the structured Prologis' Investment Committee process, overseen by the Executive Committee, that requires risks and ESG considerations be evaluated for every investment decision. Furthermore, Prologis' new chief energy and sustainability officer reports directly to the chief operating officer and leads the sustainability program that will help our customers transition to a low-carbon future.



Strategy and risk management

The actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning. The processes used by the organization to identify, assess and manage climate-related risks.

- FIBRA Prologis is a long-term owner of industrial real estate. This requires us to evaluate material risks and opportunities that may arise over the short- (out to 2030), medium- (2030-2040) and long-term (2040-2050) time horizons, as well as risks that are acute or chronic, including those associated with climate change. Evaluating risks and opportunities and the potential financial implications ensure the resilience of our assets and our customers operations, while also identifying opportunities to deliver sustainable solutions to our customers.

Process for identifying and prioritizing risks & opportunities: our Manager, Prologis, utilizes a dynamic risk oversight process to identify, evaluate and manage risks across our enterprise, including ESG-related risks such as climate.

By embedding ESG and risk management throughout the organization, Prologis evaluates the material risks and opportunities associated with climate change. This can include risks from potential severe weather, flooding or coastal risk, and opportunities with enhanced energy-efficiency products, renewable energy development, just to name a few. We also account for these risks and opportunities for investment process.

- FIBRA Prologis takes a proactive and customer centric approach to mitigate our exposure to risks and create sustainable solutions that benefit our customers:
 - Products and services
 - Examples include the Prologis Essentials LED lighting program that helps our customers to lower energy costs and have more efficient operations by upgrading to highly efficient LED lighting that can lower energy costs by 60% to 80%.

- Supply chain and/or value chain
 - Our new Solar program will enable our customers to utilize onsite renewable energy for their operations, lowering the emissions from their supply chain, as well as from our value chain.
 - Prologis is supporting our customers in the transition to electric vehicles by incorporating EV infrastructure into our new developments. We are also developing a turnkey solution to help customers transition to EVs within our existing buildings, while also establishing collaborative partnerships with local utilities.
- Operations (including types of operations and location of facilities)
 - Responsible investment practices advance green design principles and mitigate environmental, climate and other ESG risks.
 - Our portfolio is diversified across the 6 most dynamic markets minimizing the material risk to our portfolio from any one asset being exposed to a particular physical climate-related risk.
 - Using third-party data and internal tools for mapping and evaluating physical climate risk exposure at the asset level through science-based climate scenarios, we can proactively implement mitigation strategies that further the resilience of our global portfolio. This includes implementing site specific mitigation measures, such as raising a property out of the base flood elevation, raising the height of dock doors, and other measures to ensure the long-term resilience of our assets.
- Adaptation and mitigation activities
 - Local and regional teams are equipped with disaster response plans and take various risks into consideration when developing or maintaining our assets to make sure that they are resilient to climate-related risks like flooding or extreme weather events.
 - We implement site specific mitigation measures, some examples include: raising properties out of the base flood elevation and raising the height of dock doors; increasing the thickness of roof

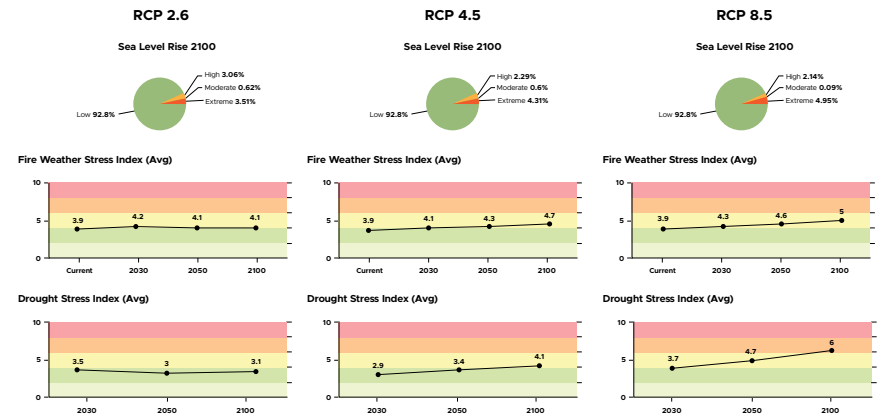
materials in hail prone areas; and other measures to ensure the long-term resilience of our assets to various natural hazards.

- For various acute risks including storm damage and flooding, FIBRA Prologis has a comprehensive insurance program in place to transfer risk.
- Investment in research and development
- Our Risk Management team has sourced third-party data from one of the world’s largest (re)insurers, Munich RE, that allows us to map, score and evaluate the exposure of our assets to current natural hazards and climate-related physical risks under the following climate-related scenarios:

Representative concentration pathways (RCP) effort-outcomes model

RCP	EMISSIONS REDUCTION EFFORT	ENERGY SOURCES	TRANSPORTATION METHODS IN USE	ENVIRONMENTAL IMPACT, 2081-2100			FINANCIAL COSTS/ ADAPTATIONS NEEDED
				TEMPERATURE RISE	SEA LEVEL RISE	EXTREME WEATHER	
2.6 High	Renewable, plus emissions capture	Electric, public transportation, bicycles	1.0°C/1.8°F	0.4m/1.3 ft	Small increase	Low costs, fewer adaptations	
4.5 Moderate	Renewable	Mostly electric, bicycles, less internal combustion	1.8°C/3.2°F	0.47 m/1.5 ft	Moderate increase	Moderate costs, moderate adaptations	
8.5 Low	Fossil fuels	Fossil fuels	3.7°C/6.7°F	0.63 m/2.1ft	Large increase	High costs & adaptations	

Risk to FIBRA Prologis Assets



Representative image of Prologis Risk Management tool

Examples of climate-related risks and opportunities

TIME HORIZONS	CLIMATE-RELATED PHYSICAL RISKS	CLIMATE-RELATED TRANSITION RISKS	CLIMATE-RELATED OPPORTUNITIES
Short-Term (Out to 2030)	Increased severity and frequency of floods and storms (Acute)	Enhanced emission reporting and energy benchmarking requirements (Policies & Laws)	Opportunities from increased customer focus on sustainable building practices and efficiency solutions (Markets); LED upgrades (Resource Efficiency; Products & Services); Solar installations (Energy Sources; Products & Services); High efficiency HVAC systems (Technology; Resource Efficiency; Products & Services); Green Bonds tied to sustainability initiatives (Products & Services; Markets)
Medium-Term (2030-2040)	Increased heat stress requiring more cooling (Chronic)	Building performance standards and other upgrade requirements (Policies & Laws; Resource Efficiency; Technology; Products & Services)	Further renewable energy deployment (Energy Source); Customer fleet electrification (Technology; Markets; Products & Services); Carbon storage in building materials (Technology) for buildings developed by Prologis.
Long-Term (2040-2050)	Sea level rise/coastal risk (Chronic)	Net-Zero (Energy Positive) building requirements (Policies & Laws; Resource Efficiency; Energy Source; Technology; Products & Services)	Building and supply chain electrification and resilience planning (Resource Efficiency; Energy Source; Technology; Products & Services)

Metrics and targets

The metrics and targets used to assess and manage relevant climate-related risks and opportunities.

- One of the primary metrics for assessing climate-related risks and opportunities is Prologis' SBT for reducing Scope 1, 2 and 3 GHG emissions. For our SBT we are beginning the process of updating the ambition of our target to align with the 1.5 degree Celsius scenario as part of our commitment to net zero across our value chain by 2040.
- In addition to measuring progress toward SBT, our Sponsor, Prologis, also has targets and measures efforts to enhance the efficiency and sustainability of our assets. Metrics on numerous ESG-related initiatives are incorporated into our 2022 bonus targets for all Prologis employees and executives.
 - We aim for 100% LED lighting across our owned and managed operating properties by 2025.
 - We have a goal to achieve sustainable certification for 100% of our operating portfolio (2021 baseline).

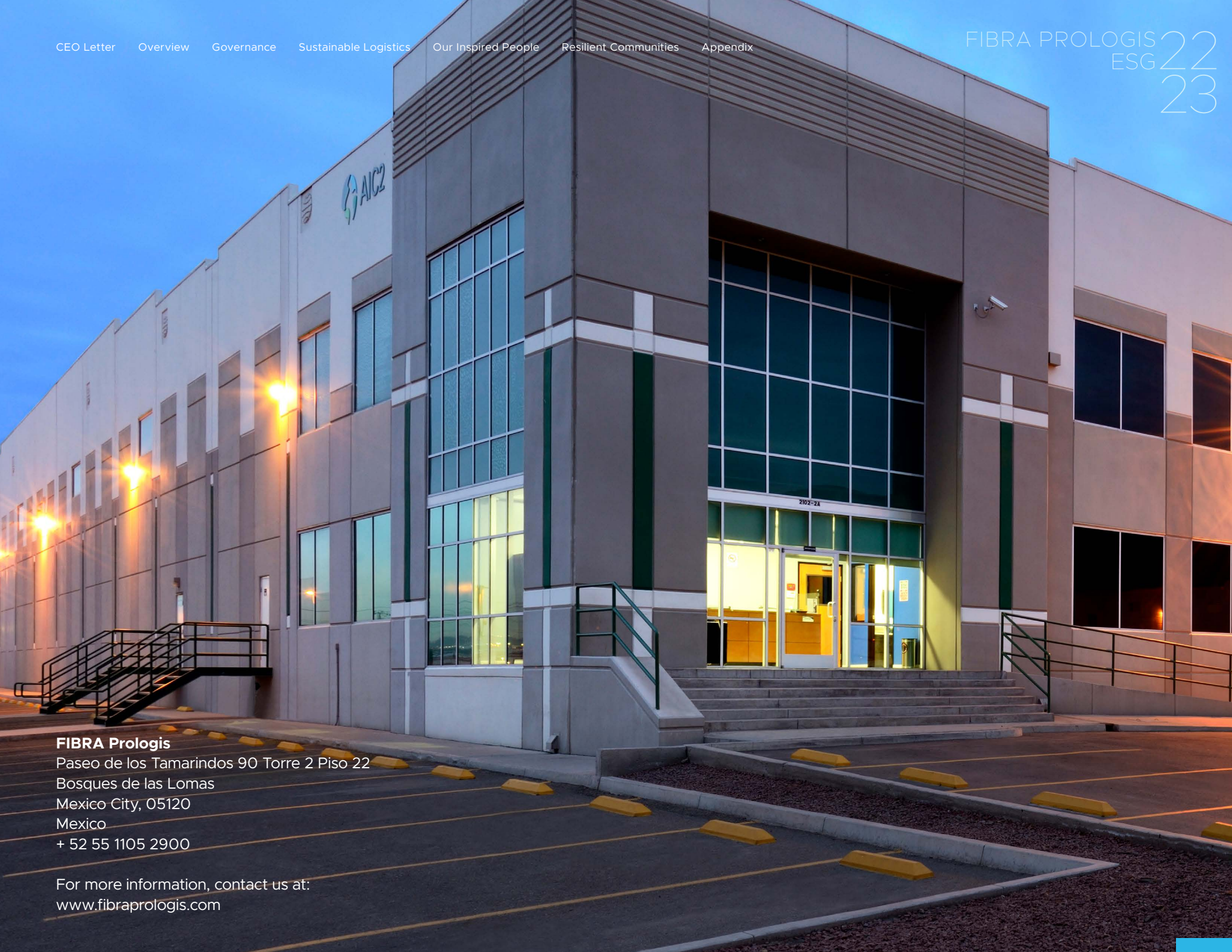
Further information on our progress toward these targets can be found in our 2022-23 ESG Report.

Forward-looking statements

The statements in this release that are not historical facts are forward-looking statements. These forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which FIBRA Prologis operates, management’s beliefs and assumptions made by management. Such statements involve uncertainties that could significantly impact FIBRA Prologis financial results. Words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” variations of such words and similar expressions are intended to identify such forward-looking statements, which generally are not historical in nature. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future — including statements relating to rent and occupancy growth, acquisition activity, development activity, disposition activity, general conditions in the geographic areas where we operate, our debt and financial position, are forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that our expectations will be attained and therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. Some of the factors that may affect outcomes and results include, but are not limited to: (i)

national, international, regional and local economic climates, (ii) changes in financial markets, interest rates and foreign currency exchange rates, (iii) increased or unanticipated competition for our properties, (iv) risks associated with acquisitions, dispositions and development of properties, (v) maintenance of real estate investment trust (“FIBRA”) status and tax structuring, (vi) availability of financing and capital, the levels of debt that we maintain and our credit ratings, (vii) risks related to our investments (viii) environmental uncertainties, including risks of natural disasters, and (ix) those additional factors discussed in reports filed with the “Comisión Nacional Bancaria y de Valores” and the Mexican Stock Exchange by FIBRA Prologis under the heading “Risk Factors.” FIBRA Prologis undertakes no duty to update any forward-looking statements appearing in this release.

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