

Third Quarter 2026

FIBRA Prologis Financial Information



Toluca II, Building 2, Mexico City,, Mexico

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Interim Consolidated Condensed Financial
Statements

Supplemental Financial
Information



Fideicomiso Irrevocable 1721 Banco
Actinver, S. A., Institución de Banca
Múltiple, Grupo Financiero Actinver, División
Fiduciaria and subsidiaries

**Interim consolidated
condensed financial
statements as of
September 30, 2026,
December 31, 2025 and
January 1, 2025, and for
the three and nine months
ended September 30,
2026 and 2025**



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Third Quarter 2026 Earnings Report

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. Such statements involve uncertainties that could significantly impact FIBRA Prologis' financial results. Words such as "expects", "anticipates", "intends", "plans", "believes", "seeks", "estimates" and 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.

Non-Solicitation - Any securities discussed herein or in the accompanying presentations, if any, have not been registered under the Securities Act of 1933 or the securities laws of any state and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements under the Securities Act and any applicable state securities laws. Any such announcement does not constitute an offer to sell or the solicitation of an offer to buy the securities discussed herein or in the presentations, if and as applicable.

Third Quarter 2026 Management Overview

Letter from Jorge Girault, CEO, FIBRA Prologis

Dear holders,

FIBRA Prologis delivered solid third-quarter performance as the market continued to adjust, underscoring the quality of our portfolio and the strength of our operating platform. FIBRA Prologis ended the quarter with occupancy of 96.5%, +360 basis points above the market. This above-market performance reflects the competitive advantages of our platform: high-quality assets, local market expertise, Prologis' global reach and close customer relationships.

Key third-quarter operational and financial highlights include:

- **Leasing volume:** 2.9 million square feet, with an average lease term of 65 months
- **Renewals:** 64% of leasing activity
- **Rent growth:** 36.2% net effective growth on rollover
- **Balance sheet:** 24.2% LTV, with 71% of debt at fixed rates
- **Liquidity:** \$1.2 billion in cash and available credit

Market Outlook

Market conditions remain in transition, but the outlook is improving. Customer demand is strengthening as higher net absorption and fewer construction starts help bring the market into better balance and allow recently delivered space to be absorbed.

Our above-market occupancy reflects the quality of our portfolio, while our 25% lease mark-to-market provides meaningful embedded upside as conditions improve.

We remain focused on disciplined execution and close customer relationships, drawing on Prologis' global expertise, local market insight and operating platform to capture opportunities through this adjustment. Combined with balance-sheet discipline, these capabilities position us to sustain solid operating performance and deliver long-term value for our certificate holders.

Sincerely,

Jorge Girault

Chief Executive Officer
FIBRA Prologis



FIBRA Prologis is a leading owner and operator of Class-A industrial real estate in Mexico and is prohibited from investing in real estate outside of Mexico. The below statement is valid for 92 days from the posting date. FIBRA Prologis intends to publish a new qualified notice at least once every 92 days going forward as required under the U.S. Treasury Regulation §§ 1.1446-4(b)(4) and 1.1446(f)-4(b)(3).

STATEMENT

FIBRA Prologis Fideicomiso Irrevocable 1721 Banco Actinver, S. A.,
Institución de Banca Múltiple, Grupo Financiero Actinver,
División Fiduciaria

90-1019970

In accordance with U.S. Treasury Regulation §§ 1.1446-4(b)(4) and 1.1446(f)-4(b)(3). FIBRA Prologis Fideicomiso Irrevocable 1721 Banco Actinver, S. A., Institución de Banca Múltiple, Grupo Financiero Actinver, División Fiduciaria (“FIBRA Prologis”) was not engaged in a trade or business within the United States at any time during the 2026 taxable year of the partnership through October 21, 2026.

The interim consolidated condensed financial statements have been prepared in accordance with IAS 34 "Interim financial reporting". Therefore, do not include all the information required in a complete annual report prepared in accordance with IFRS Accounting Standards.

Please read this in conjunction with the interim consolidated condensed financial statements.

Management Overview

FIBRA Prologis (BMV: FIBRAPL 14) is a leading owner and operator of Class-A industrial real estate in Mexico. As of September 30, 2026, the company's portfolio comprised 515 Investment Properties, totaling 87.3 million square feet (8.1 million square meters). This portfolio includes 352 logistics and manufacturing facilities across six industrial core markets in Mexico, representing 66.6 million square feet (6.2 million square meters) of Gross Leasing Area (GLA). It also includes 163 buildings in other markets, with 20.7 million square feet (1.9 million square meters) of non-strategic assets. The properties in our six core markets were leased to 339 customers across various industries, including third-party logistics providers, transportation companies, retailers and manufacturers.

Approximately 64.4 percent of our net effective rents are in global logistics markets (Global Markets) and the remaining 35.6 percent are in regional manufacturing markets (Regional Markets). Global Markets which include Mexico City, Monterrey and Guadalajara are highly industrialized and consumption driven. Located near major highways, airports and rail hubs, and in densely populated areas, these properties are well positioned to benefit from sustained middle-class growth. Regional Markets, which include Tijuana, Reynosa and Ciudad Juárez are industrial centers for the automotive, electronics, medical and aerospace industries, among others. These markets benefit from proximity to a ready and qualified workforce as well as to the U. S. border.

The following operating results are consistent with how management evaluates the performance of this portfolio.

Our third quarter financial information includes results from July 1, 2026, through September 30, 2026. During the quarter ended September 30, 2026, the following activity supported our business priorities and strategy:

Operating Portfolio	3Q 2026	3Q 2025
Period End Occupancy	96.5%	98.0%
Leases Commenced	2.9 MSF	4.1 MSF
Customer Retention	66.0%	81.7%
Net Effective Rent Change	36.2%	47.2%
Same Store Cash NOI	1.7%	14.8%

We use a same-store analysis to evaluate the performance of our owned operating properties. The population of the properties in this analysis is consistent from period to period, which eliminates the effects of changes in portfolio composition on performance metrics. In our view, the factors affecting rental revenues, rental expenses and NOI in the same store portfolio are generally the same as those affecting the overall portfolio. Results for our same-store portfolio are reported in U.S. dollars and reflect year-over-year movements in the Mexican peso.

Market Review

New market leasing activity totaled approximately 9 million square feet. Including build-to-suit deliveries in Mexico City, and net absorption reached about 12 million square feet, more than twice the first-half of the year.

Completions remained elevated at nearly 13 million square feet, equivalent to approximately 60 percent of space under construction, compared with a historical average of approximately 34 percent. Market vacancy increased 10 basis points to 7.1 percent and may remain elevated in the near term as the market absorbs recently delivered space and works through pending move-outs.

Market rents across our markets declined 1.7 percent during the quarter.

Acquisitions

Our exclusivity agreement with our sponsor, Prologis, Inc. ("Prologis"), gives us access to an important proprietary acquisition pipeline. As of the end of the quarter, Prologis and FIBRA Prologis had 2.9 million square feet under development or pre-stabilization, of which 44.4 percent was leased or pre-leased. FIBRA Prologis gains a competitive advantage through exclusive access to Prologis' pipeline, which provides opportunities to acquire high-quality buildings in its existing markets.

FIBRA Prologis may pursue third-party acquisitions when suitable properties that meet its quality and location criteria are available. All potential acquisitions, regardless of source, are evaluated by management and factor in real estate and capital market conditions. All acquisitions are subject to approval by FIBRA Prologis' Technical Committee according to its bylaws.

Currency Exposure

At quarter end, our U.S. dollar denominated revenues represented 77.2 percent of annualized net effective rents, resulting in Mexican peso exposure of approximately 22.8 percent.

Liquidity and Capital Resources

Overview

We believe our ability to generate cash from operating activities and available financing sources (including our line of credit), as well as our disciplined balance sheet management, will allow us to meet anticipated acquisition, operating, debt service and distribution requirements.

Near-Term Principal Cash Sources and Uses

As a FIBRA, we are required to distribute at least 95.0 percent of our taxable income. In addition to distributions to CBFH holders, we expect our primary cash uses will include:

- Asset management fee payment.
- Capital expenditures and leasing costs on properties in our operating portfolio.
- Acquisitions.



Cash needs are expected to be funded primarily through the following sources, all of which are subject to market conditions:

- Available unrestricted cash balances of US\$167 million as of September 30, 2026, the result of cash flow from operating properties.
- Borrowing capacity of US\$1,000 million under our unsecured credit facility.

Debt

As of September 30, 2026, we had approximately US\$2.5 billion of debt at par value with a weighted average effective interest rate of 5.0 percent (a weighted average coupon rate of 4.9 percent) and a weighted average maturity of 6.1 years.

According to the CNBV regulation for the calculation of debt ratios, our loan-to-value and debt service coverage ratios as of September 30, 2026, were 25.2 percent and 1.6 times, respectively.

Independent Auditors' Report on Review of Interim Consolidated Condensed Financial Statements

To the Technical Committee and Trustors

Fideicomiso Irrevocable 1721 Banco Actinver, S. A., Institución de Banca Múltiple, Grupo Financiero Actinver, División Fiduciaria

Introduction

We have reviewed the accompanying September 30, 2026 interim consolidated condensed financial statements of Fideicomiso Irrevocable 1721 Banco Actinver, S. A., Institución de Banca Múltiple, Grupo Financiero Actinver, División Fiduciaria, which comprises:

- the interim consolidated condensed statement of financial position as of September 30, 2026;
- the interim consolidated condensed statement of comprehensive income for the three-month and nine-month period ended September 30, 2026;
- the interim consolidated condensed statement of changes in equity for the nine-month period ended September 30, 2026;
- the interim consolidated condensed statement of cash flows for the nine-month period ended September 30, 2026; and
- notes to the interim consolidated condensed financial statements.

Management is responsible for the preparation and presentation of these interim consolidated condensed financial statements in accordance with International Accounting Standard (IAS) 34, '*Interim Financial Reporting*'. Our responsibility is to express a conclusion on these interim consolidated condensed financial statements based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

FIBRA PROLOGIS



Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying September 30, 2026 interim consolidated condensed financial statements are not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting'.

KPMG CARDENAS DOSAL, S. C.



C. P. C. Alejandro Ruiz Luna

Mexico City, October 19, 2026

Interim consolidated condensed statement of financial position

in thousands of U.S. dollars	Note	September 30, 2026	December 31, 2025* (Restated)	January 1, 2025* (Restated)
Assets				
Current assets:				
Cash and cash equivalents	4	\$ 167,376	\$ 114,353	\$ 111,323
Trade receivables		13,493	39,171	24,389
Value added tax and other receivables		23,821	36,836	53,912
Prepaid expenses		8,693	3,201	1,265
Exchange rate options		458	211	1,506
Assets held for sale	5	-	19,050	-
		213,841	212,822	192,395
Non-current assets:				
Investment properties	5 & 12	8,155,797	7,819,259	7,605,087
Other investment properties	5 & 12	1,496,502	1,520,538	1,417,145
Investments accounted using equity method		180,492	191,234	176,678
Exchange rate options		2,386	2,807	7,236
Other assets		3,092	1,183	1,557
		9,838,269	9,535,021	9,207,703
Total assets		\$ 10,052,110	\$ 9,747,843	\$ 9,400,098
Liabilities and equity				
Current liabilities:				
Accounts payable and accrued expenses		\$ 24,563	\$ 30,485	\$ 41,589
Deferred income		1,647	3,042	3,644
Due to related parties	6	1,596	1,894	865
Current portion of debt	7	205,273	468,361	537,544
		233,079	503,782	583,642
Non-current liabilities:				
Debt	7	2,329,226	1,978,805	1,725,830
Security deposits		55,678	51,922	47,811
		2,384,904	2,030,727	1,773,641
Total liabilities		2,617,983	2,534,509	2,357,283
Equity:				
CBFI holders' capital	8	4,081,613	3,844,393	3,763,846
Other equity accounts and retained earnings		3,350,538	3,364,578	3,060,915
Equity attributable to FIBRA Prologis CBFI holders		7,432,151	7,208,971	6,824,761
Non-controlling interests		1,976	4,363	218,054
Total equity		7,434,127	7,213,334	7,042,815
Total liabilities and equity		\$ 10,052,110	\$ 9,747,843	\$ 9,400,098

*The comparative consolidated financial statements were restated due to the change in presentation currency. See note 2.

The accompanying notes are an integral part of these interim consolidated condensed financial statements.

Interim consolidated condensed statement of comprehensive income

		For the three months ended September 30,		For the nine months ended September 30,		
		2026	2025* (Restated)	2026	2025* (Restated)	
in thousands of U.S. dollars, except per CBFI amounts						
Note						
Revenues:						
Rental income	12	\$ 159,586	\$ 148,723	\$ 474,712	\$ 435,571	
Rental recoveries	12	14,715	10,422	46,163	36,997	
Other property income	12	2,129	2,654	10,778	7,073	
		176,430	161,799	531,653	479,641	
Operating expenses and other income and expenses:						
Operating and maintenance	12	(11,666)	(9,726)	(33,025)	(26,815)	
Utilities	12	(1,587)	(1,127)	(3,878)	(2,394)	
Property management fee	6 & 12	(5,393)	(4,374)	(15,759)	(12,932)	
Real estate taxes	12	(4,331)	(2,799)	(12,972)	(10,597)	
Non-recoverable operating expenses	12	(8,120)	(2,242)	(11,541)	(5,436)	
Gain (loss) on valuation of investment properties and other investment properties	5 & 12	89,195	(5,760)	175,197	112,807	
Asset management fee	6	(14,899)	(14,337)	(43,906)	(42,201)	
Incentive fee	6 & 8	-	-	(115,520)	-	
Professional fees		(3,334)	(2,289)	(8,270)	(6,389)	
Interest income		1,225	950	2,570	2,414	
Finance costs	9	(32,328)	(30,083)	(122,534)	(86,140)	
Unrealized gain (loss) on exchange rate options		698	(785)	(63)	(5,862)	
Realized loss on exchange rate options		(563)	(500)	(1,567)	(1,376)	
Net exchange (loss) gain		(1,668)	(2,690)	601	(2,256)	
Other general and administrative expenses, net		(681)	(1,477)	(10,836)	(198)	
Share of gain (loss) from equity accounted investments		1,595	1,171	(17,414)	1,616	
		8,143	(76,068)	(218,917)	(85,759)	
Profit for the period		\$ 184,573	\$ 85,731	\$ 312,736	\$ 393,882	
Other comprehensive income (loss):						
Items that are or may be reclassified subsequently to profit for the period:						
Unrealized (loss) gain on interest rate options		(23)	12	(280)	36	
Other comprehensive income (loss)		(23)	12	(280)	36	
Total comprehensive income for the period		\$ 184,550	\$ 85,743	\$ 312,456	\$ 393,918	
Profit for the period attributable to:						
FIBRA Prologis' CBFI holders		184,865	85,138	312,955	386,951	
Non-controlling interests		(292)	593	(219)	6,931	
		\$ 184,573	\$ 85,731	\$ 312,736	\$ 393,882	
Total comprehensive income for the period attributable to:						
FIBRA Prologis' CBFI holders		184,842	85,150	312,675	386,987	
Non-controlling interests		(292)	593	(219)	6,931	
Total comprehensive income for the period		\$ 184,550	\$ 85,743	\$ 312,456	\$ 393,918	
Earnings per CBFI		10	\$ 0.11	\$ 0.05	\$ 0.19	\$ 0.24

*The comparative consolidated financial statements were restated due to the change in presentation currency. See note 2.

The accompanying notes are an integral part of these interim consolidated condensed financial statements.

Interim consolidated condensed statement of changes in equity

For the nine months ended September 30, 2026 and 2025

in thousands of U.S. dollars	Note	Number of CBFIs	CBFI holders' capital	Other equity accounts	Retained earnings	Equity attributable to FIBRAPL's CBF holders	Non-controlling interests	Total Equity
Balance as of January 1, 2025* (Restated)		1,605,627,494	\$ 3,763,846	\$ (10,839)	\$ 3,071,754	\$ 6,824,761	\$ 218,054	\$ 7,042,815
Return of equity	8	-	(56,454)	-	-	(56,454)	-	(56,454)
Dividends		-	-	-	(120,044)	(120,044)	-	(120,044)
Acquisition of non-controlling interests without a change in control		-	-	-	-	-	(24,254)	(24,254)
Other comprehensive income (Restated):								
Unrealized gain on interest rate hedge instruments		-	-	36	-	36	-	36
Profit for the period		-	-	-	386,951	386,951	6,931	393,882
Total comprehensive income for the period		-	-	36	386,951	386,987	6,931	393,918
Balance as of September 30, 2025* (Restated)		1,605,627,494	\$ 3,707,392	\$ (10,803)	\$ 3,338,661	\$ 7,035,250	\$ 200,731	\$ 7,235,981
Balance as of January 1, 2026 (Restated)		1,640,854,396	\$ 3,844,393	\$ 1,089	\$ 3,363,489	\$ 7,208,971	\$ 4,363	\$ 7,213,334
Dividends	8	27,349,914	121,700	-	(326,532)	(204,832)	(657)	(205,489)
CBFIs to be issued related to incentive fee	8	-	115,520	-	-	115,520	-	115,520
Acquisition of non-controlling interests without a change in control		-	-	-	(183)	(183)	(1,511)	(1,694)
Other comprehensive income:								
Unrealized loss on interest rate hedge instruments		-	-	(280)	-	(280)	-	(280)
Profit for the period		-	-	-	312,955	312,955	(219)	312,736
Total comprehensive income for the period		-	-	(280)	312,955	312,675	(219)	312,456
Balance as of September 30, 2026		1,668,204,310	\$ 4,081,613	\$ 809	\$ 3,349,729	\$ 7,432,151	\$ 1,976	\$ 7,434,127

*The comparative consolidated financial statements were restated due to the change in presentation currency. See note 2.

The accompanying notes are an integral part of these interim consolidated condensed financial statements.

Interim consolidated condensed statement of cash flows

in thousands of U.S. dollars	Note	For the nine months ended September 30,	
		2026	2025* (Restated)
Operating activities:			
Profit for the period		\$ 312,736	\$ 393,882
Adjustments for:			
Gain on valuation of investment properties and other investment properties	5 & 12	(175,197)	(112,807)
Allowance for uncollectible trade receivables		6,320	1,831
Finance costs	9	122,534	86,140
Interest income		(2,570)	(2,414)
Realized loss on exchange rate options		1,567	1,376
Unrealized loss on exchange rate options		63	5,862
Straight-line of lease rental revenue		(11,613)	(11,056)
Insurance receivable		-	(7,862)
Incentive fee expense		115,520	-
Share of loss (gain) from equity accounted investments		17,414	(1,616)
Change in:			
Trade receivables		19,358	(6,359)
Value added tax and other receivables		13,015	18,026
Prepaid expenses		(5,492)	(7,601)
Other assets		(1,909)	416
Accounts payable and accrued expenses		(5,922)	(13,044)
Due to related parties		(298)	286
Security deposits		3,756	2,333
Deferred income		(1,395)	(623)
Net cash generated from operating activities		407,887	346,770
Investing activities:			
Acquisition of investment properties	5	(94,454)	-
Proceeds from disposal of investment properties and assets held for sale	5	36,440	8,650
Capital expenditures on investment properties	5	(48,038)	(31,943)
Interest received		2,570	2,414
Equity distributions from joint ventures		599	-
Equity contributions to joint ventures		(7,271)	(11,900)
Net cash used in investing activities		(110,154)	(32,779)
Financing activities:			
Proceeds from debt	7	1,470,000	989,500
Repayments of debt	7	(1,388,662)	(1,023,861)
Interest paid	7	(116,539)	(87,280)
Inflows for derivatives		249	-
Dividends paid	8	(205,489)	(120,044)
Return of equity	8	-	(56,454)
Acquisition of non-controlling interests without a change in control		(1,694)	(24,254)
Acquisition of exchange rate options		(1,987)	(1,849)
Net cash used in financing activities		(244,122)	(324,242)
Net increase (decrease) in cash and cash equivalents		53,611	(10,251)
Effect of foreign currency exchange rate changes on cash and cash equivalents		(588)	17,670
Cash and cash equivalents at the beginning of the period		114,353	111,323
Cash and cash equivalents at the end of the period	4	\$ 167,376	\$ 118,742
Non-cash transactions:			
Dividends in CBFIs	8	\$ 121,700	\$ -
CBFI holders' equity to be issued related to the incentive fee	8	115,520	-
Total non-cash transactions		\$ 237,220	\$ -

*The comparative consolidated financial statements were restated due to the change in presentation currency. See note 2.

The accompanying notes are an integral part of these interim consolidated condensed financial statements.

Notes to the interim consolidated condensed financial statements

As of September 30, 2026, December 31, 2025 and January 1, 2025, and for the three and nine months ended September 30, 2026 and 2025. In thousands of U.S. dollars, unless otherwise specified, and except per CBFI (acronym for trust certificates in Spanish).

1. Reporting Entity Overview

Fideicomiso Irrevocable 1721 Banco Actinver, S. A. Institución de Banca Múltiple, Grupo Financiero Actinver, División Fiduciaria or FIBRA Prologis ("FIBRAPL" or the "Trust") is a trust formed according to the Irrevocable Trust Agreement 1721 dated August 13, 2013 ("Date of Inception").

FIBRAPL is a Mexican real estate investment trust authorized under Mexican law (Fideicomiso de Inversión en Bienes Raíces, or FIBRA by its Spanish acronym) with its address at Paseo de los Tamarindos No. 90, Torre 2, Piso 22, Bosques de las Lomas, Cuajimalpa de Morelos, Mexico City, C. P. 05120. FIBRAPL's primary purpose is to generate revenue through the leasing of acquired or developed real estate assets in Mexico to third parties under long-term operating leases.

The term of FIBRAPL is indefinite in accordance with the Trust Agreement. FIBRAPL does not have employees and therefore has no labor obligations. All administrative services are provided by Prologis Property México, S. A. de C. V. ("Manager"), a wholly owned subsidiary of Prologis, Inc. ("Prologis").

Structure - FIBRAPL's parties are as follows:

Trustor:	Prologis Property México, S. A. de C. V.
First beneficiaries:	CBFI holders
Trustee:	Banco Actinver, S. A., Institución de Banca Múltiple, Grupo Financiero Actinver, División Fiduciaria
Common representative:	Monex Casa de Bolsa, S. A. de C. V., Monex Grupo Financiero
Manager:	Prologis Property México, S. A. de C. V.

According to the Mexican Credit Institutions Law, a trust is required to establish a technical committee under the rules set forth in its trust agreement. In this regard, prior to its initial public offering, FIBRAPL named its technical committee (the "Technical Committee"). Among other responsibilities, the Technical Committee: (i) oversees compliance with guidelines, policies, internal controls and audit practices, and reviews and approves the audit and reporting obligations of FIBRAPL and its subsidiaries (collectively "FIBRAPL"), (ii) makes certain governance decisions, including in connection with the potential conflicts of interest involving the Manager or related parties, and (iii) monitors the implementation of internal controls and procedures designed to ensure that any incurrence of indebtedness by FIBRAPL complies with applicable rules and regulations of the Mexican Stock Exchange. The Technical Committee currently consists of eleven members, the majority of whom are independent.

2. Basis of accounting

Change in presentation currency

Effective January 1, 2026, the Trust changed its presentation currency from the Mexican peso to the U.S. dollar.

This decision was made considering that: (a) accounting standards allow an entity to select a presentation currency based on the currency used by management to control and monitor FIBRAPL's consolidated financial position and performance, (b) the change provides a clearer and more faithful representation of FIBRAPL's underlying economic environment, (c) the U.S. dollar is the primary currency in which FIBRAPL generates revenues and incurs financing obligations and (d) presenting the consolidated financial statements in U.S. dollars will improve transparency for investors by presenting FIBRAPL's financial information in its primary operating currency. This change also aligns reporting with the currency that best reflects the Trust's cash flow and financial performance.

FIBRAPL's functional currency is the U.S. dollar. Prior to the change in presentation currency, the consolidated financial statements were translated from its U.S. dollar functional currency into Mexican pesos for presentation purposes in accordance with IAS 21.

Following the change, the consolidated financial statements are presented in FIBRAPL's functional currency. As a result, translation adjustments previously recognized in other comprehensive income will no longer arise in future periods and are not included in the restated comparative information.

Comparative information has been restated to reflect the consolidated financial statements as if they had always been presented in U.S. dollars.

The change in presentation currency does not affect FIBRAPL's underlying financial position, results of operations or cash flows.

A third consolidated statement of financial position as of January 1, 2025, has been presented, as the change has a material effect on the presentation of the opening balances.

The tables below disclose comparative information, reflecting the change in presentation currency from Mexican pesos to U.S. dollars as of December 31, 2025, and January 1, 2025, for the consolidated statements of financial position, and September 30, 2025, for the consolidated statements of comprehensive income, and for the consolidated statement of cash flows.

Consolidated statement of financial position

in thousands	December 31, 2025	December 31, 2025	January 1, 2025	January 1, 2025
	MXN	USD	MXN	USD
Assets				
Current assets:				
Cash and cash equivalents	\$ 2,052,962	\$ 114,353	\$ 2,283,274	\$ 111,323
Trade receivables	683,915	39,171	500,218	24,389
Value added tax and other receivables	661,302	36,836	1,105,754	53,912
Prepaid expenses	58,125	3,201	25,945	1,265
Exchange rate options	3,791	211	30,889	1,506
Assets held for sale	342,001	19,050	-	-
	3,802,096	212,822	3,946,080	192,395
Non-current assets:				
Investment properties	140,377,540	7,819,259	155,982,612	7,605,087
Other investment properties	27,317,251	1,520,538	29,066,073	1,417,145
Investments accounted using equity method	3,433,186	191,234	3,623,727	176,678
Exchange rate options	50,394	2,807	148,415	7,236
Other assets	21,244	1,183	31,932	1,557
	171,199,615	9,535,021	188,852,759	9,207,703
Total assets	\$ 175,001,711	\$ 9,747,843	\$ 192,798,839	\$ 9,400,098
Liabilities and equity				
Current liabilities:				
Accounts payable and accrued expenses	\$ 547,313	\$ 30,485	\$ 852,997	\$ 41,589
Deferred income	54,604	3,042	74,738	3,644
Due to related parties	33,995	1,894	17,746	865
Current portion of debt	8,408,390	468,361	11,025,184	537,544
	9,044,302	503,782	11,970,665	583,642
Non-current liabilities:				
Debt	35,525,101	1,978,805	35,397,332	1,725,830
Security deposits	932,145	51,922	980,619	47,811
	36,457,246	2,030,727	36,377,951	1,773,641
Total liabilities	45,501,548	2,534,509	48,348,616	2,357,283
Equity:				
CBFI holders' capital	68,508,671	3,844,393	67,172,474	3,763,846
Other equity accounts and retained earnings	60,913,163	3,364,578	72,803,187	3,060,915
Equity attributable to FIBRA Prologis CBFI holders	129,421,834	7,208,971	139,975,661	6,824,761
Non-controlling interests	78,329	4,363	4,474,562	218,054
Total equity	129,500,163	7,213,334	144,450,223	7,042,815
Total liabilities and equity	\$ 175,001,711	\$ 9,747,843	\$ 192,798,839	\$ 9,400,098

Consolidated statement of comprehensive income

in thousands	For the three months ended September 30,		For the nine months ended September 30,	
	2025	2025	2025	2025
	MXN	USD	MXN	USD
Revenues:				
Rental income	\$ 2,782,419	\$ 148,723	\$ 8,545,773	\$ 435,571
Rental recoveries	193,729	10,422	726,508	36,997
Other property income	49,828	2,654	138,966	7,073
	3,025,976	161,799	9,411,247	479,641
Operating expenses and other income and expenses:				
Operating and maintenance	(182,287)	(9,726)	(521,772)	(26,815)
Utilities	(21,529)	(1,127)	(46,645)	(2,394)
Property management fee	(81,135)	(4,374)	(249,768)	(12,932)
Real estate taxes	(67,262)	(2,799)	(219,534)	(10,597)
Non-recoverable operating expenses	(38,118)	(2,242)	(99,754)	(5,436)
(Loss) gain on valuation of investment properties and other investment properties	(122,246)	(5,760)	2,240,571	112,807
Asset management fee	(268,128)	(14,337)	(824,060)	(42,201)
Professional fees	(43,041)	(2,289)	(125,152)	(6,389)
Interest income	17,725	950	46,580	2,414
Finance costs	(544,471)	(30,083)	(1,661,444)	(86,140)
Unrealized loss on exchange rate options	(14,402)	(785)	(112,022)	(5,862)
Realized loss on exchange rate options	(9,175)	(500)	(26,735)	(1,376)
Net exchange (loss) gain	(23,215)	(2,690)	49,611	(2,256)
Other general and administrative expenses, net	(28,215)	(1,477)	(4,754)	(198)
Share of gain from equity accounted investments	21,451	1,171	30,153	1,616
	(1,404,048)	(76,068)	(1,524,725)	(85,759)
Profit for the period	\$ 1,621,928	\$ 85,731	\$ 7,886,522	\$ 393,882
Other comprehensive (loss) income:				
<i>Items that are not reclassified subsequently to profit for the period:</i>				
Translation loss from functional currency to presentation currency	(3,301,099)	-	(15,861,960)	-
<i>Items that are or may be reclassified subsequently to profit for the period:</i>				
Unrealized gain on interest rate options	223	12	699	36
Other comprehensive (loss) income	(3,300,876)	12	(15,861,261)	36
Total comprehensive (loss) income for the period	\$ (1,678,948)	\$ 85,743	\$ (7,974,739)	\$ 393,918
Profit for the period attributable to:				
FIBRA Prologis' CBFI holders	1,610,007	85,138	7,746,123	386,951
Non-controlling interests	11,921	593	140,399	6,931
	\$ 1,621,928	\$ 85,731	\$ 7,886,522	\$ 393,882
Total comprehensive (loss) income for the period attributable to:				
FIBRA Prologis' CBFI holders	(1,605,881)	85,150	(7,758,497)	386,987
Non-controlling interests	(73,067)	593	(216,242)	6,931
Total comprehensive (loss) income for the period	\$ (1,678,948)	\$ 85,743	\$ (7,974,739)	\$ 393,918

Consolidated statement of cash flows

in thousands	For the nine months ended	
	September 30, 2025	September 30, 2025
	MXN	USD
Operating activities:		
Profit for the period	\$ 7,886,522	\$ 393,882
Adjustments for:		
Gain on valuation of investment properties and other investment properties	(2,240,571)	(112,807)
Allowance for uncollectible trade receivables	30,596	1,831
Finance costs	1,661,444	86,140
Interest income	(46,580)	(2,414)
Realized loss on exchange rate options	26,735	1,376
Unrealized loss on exchange rate options	112,022	5,862
Net unrealized exchange gain	(43,768)	-
Straight-line of lease rental revenue	(204,630)	(11,056)
Insurance receivable	(160,428)	(7,862)
Share of gain from equity accounted investments	(30,153)	(1,616)
Change in:		
Trade receivables	(46,079)	(6,359)
Value added tax and other receivables	199,986	18,026
Prepaid expenses	(239,220)	(7,601)
Other assets	16,993	416
Accounts payable and accrued expenses	(277,683)	(13,044)
Due to related parties	6,514	286
Security deposits	28,205	2,333
Deferred income	(22,370)	(623)
Net cash generated from operating activities	6,657,535	346,770
Investing activities:		
Proceeds from disposal of investment properties	175,243	8,650
Capital expenditures on investment properties	(623,561)	(31,943)
Interest received	46,580	2,414
Equity contributions to joint ventures	(231,657)	(11,900)
Net cash used in investing activities	(633,395)	(32,779)
Financing activities:		
Proceeds from debt	18,894,154	989,500
Repayments of debt	(19,577,434)	(1,023,861)
Interest paid	(1,696,646)	(87,280)
Dividends paid	(2,296,118)	(120,044)
Return of equity	(1,158,003)	(56,454)
Acquisition of non-controlling interests without a change in control	(36,594)	(24,254)
Acquisition of exchange rate options	(38,159)	(1,849)
Net cash used in financing activities	(5,908,800)	(324,242)
Decrease in cash and cash equivalents	115,340	(10,251)
Effect of foreign currency exchange rate changes on cash and cash equivalents	(219,598)	17,670
Cash and cash equivalents at the beginning of the period	2,283,274	111,323
Cash and cash equivalents at the end of the period	\$ 2,179,016	\$ 118,742

Functional currency and presentation currency

After the changes mentioned above, FIBRAPL's functional currency and presentation currency are the U.S. dollar.

Interim financial reporting

The interim consolidated condensed financial statements as of September 30, 2026, December 31, 2025, and January 1, 2025, and for the three and nine months ended September 30, 2026, and 2025, have been prepared in accordance with International Accounting Standard 34 ("IAS 34"), interim financial reporting. Therefore, these interim consolidated condensed financial statements do not include all the information required in a complete annual report prepared in accordance with IFRS Accounting Standards ("IFRS"). The interim consolidated condensed financial statements should be read in conjunction with the consolidated annual financial statements as of December 31, 2025, and for the year then ended, prepared in accordance with IFRS.

FIBRAPL management believes that all adjustments and reclassifications that are required for a proper presentation of the financial information, have been included in these interim consolidated condensed financial statements.

3. Material accounting policies

The material accounting policies, judgments and estimates applied in the preparation of the interim consolidated condensed financial statements are consistent with those followed in the preparation of, and disclosed in, FIBRAPL's consolidated audited financial statements as of December 31, 2025, except for the change in presentation currency described in note 2.

New accounting standards or amendments applicable as of January 1, 2026, did not have a material impact on FIBRAPL's interim consolidated condensed financial statements as of September 30, 2026.

Functional currency and presentation currency

The interim consolidated condensed financial statements are presented in U.S. dollars, which is FIBRAPL's functional currency. All amounts have been rounded to the nearest thousand, unless otherwise indicated.

IFRS 18 presentation and disclosure in financial statements

IFRS 18 will replace IAS 1 ("Presentation of financial statements") and is effective for the annual reporting periods beginning on or after January 1, 2027. The new accounting standard introduces the following key new requirements:

- Entities are required to classify all income and expenses into categories within the statement of profit or loss, including operating, investing, financing and income tax categories, with discontinued operations presented in accordance with IFRS 5. A newly defined operating profit subtotal will also be required. The standard does not change the net profit or loss.
- Management-defined performance measures ("MPMs") will be required to be disclosed in a single note to the consolidated financial statements, including a reconciliation to IFRS defined measures.
- Enhanced guidance is introduced on the aggregation and disaggregation of information in the consolidated financial statements.

In addition, entities presenting operating cash flows using the indirect method will be required to use operating profit as the starting point in the statement of cash flows.

FIBRAPL is currently assessing the impact of IFRS 18 on its consolidated financial statements. This assessment includes evaluating the classification of key income and expense items within the statement of profit or loss, including rental income, fair value changes in investment properties, and financing costs, as well as the structure of the statement of cash flows.

FIBRAPL is also assessing the implications of the new requirements for management-defined performance measures, including metrics such as funds from operations (FFO), and the enhanced requirements for the aggregation and disaggregation of information, including items currently presented as “other”.

The standard will be applied retrospectively.

4. Cash and cash equivalents

Cash and cash equivalents were as follows:

in thousands	September 30, 2026		December 31, 2025	
Cash	\$	144,454	\$	104,888
Cash equivalents		22,922		9,465
Cash and cash equivalents	\$	167,376	\$	114,353

Restricted cash consisted of the following and is included in Other assets in the consolidated condensed statement of financial position:

As of September 30, 2026, there was restricted cash of \$1.9 million U.S. dollars (\$34.6 million Mexican pesos) related to the portion of the third tender offer consideration for Terrafina ("TERRA") CBFIs that were not tendered during the acceptance period. According to the terms of the trust agreement, these funds are restricted and may be used only to settle the acquisition of the remaining TERRA CBFIs, which are no longer publicly traded and are now privately held.

5. Investment properties and other investment properties

The reconciliation of investment properties and other investment properties was as follows:

in thousands	For the nine months ended September 30,			
	2026		2025	
Beginning balance	\$	9,339,797	\$	9,022,232
Acquisitions ⁽¹⁾		94,454		-
Dispositions ⁽²⁾		(16,800)		(8,650)
Insurance receivable ⁽³⁾		-		7,862
Capital expenditures, leasing commissions and tenant improvements		48,038		31,943
Straight-line of lease rental revenue		11,613		11,056
Gain on valuation of investment properties and other investment properties ⁽⁴⁾		175,197		112,807
Investment properties and other investment properties	\$	9,652,299	\$	9,177,250
Less: Other investment properties ⁽⁵⁾	\$	(1,496,502)	\$	(1,509,420)
Investment properties ⁽⁶⁾	\$	8,155,797	\$	7,667,830

- (1) Acquisitions during the nine months ended September 30, 2026, were as follows:

in millions, except lease area square feet	Date	Market	Lease area square feet	Acquisition value including acquisition costs
Acquisitions:				
Toluca III Bldg. 5	May 29, 2026	Mexico City	590,016 \$	94.5
Acquisitions			590,016 \$	94.5

- (2) Dispositions during the nine months ended September 30, 2026, and 2025 were as follows:

in millions, except lease area square feet	Date	Market	Lease area square feet	Sale price
Dispositions:				
Santa Maria Bldg 4	June 2, 2026	Other markets	112,603 \$	9.9
Santa Maria Bldg 6	June 2, 2026	Other markets	81,845	6.9
Dispositions			194,448 \$	16.8

in millions, except lease area square feet	Date	Market	Lease area square feet	Sale price
Dispositions:				
Querétaro Industrial Center 11	Mar 11, 2025	Other markets	53,563 \$	4.9
San Luis Potosí 5	Mar 24, 2025	Other markets	74,357	3.8
Dispositions			127,920 \$	8.7

- (3) Includes an insurance receivable recognized in February 2025, arising from a fire incident at a property.
- (4) Valuation activity in 2025 includes a \$10.0 million reduction in the value of an investment property damaged by a fire.
- (5) Includes non-strategic real estate assets acquired that FIBRAPL does not intend to operate in the long term.

As of December 31, 2025, two properties located in Ciudad Juárez were classified as assets held for sale with a leasable area of 0.4 million square feet and a fair value of \$19.1 million. On December 15, 2025, FIBRAPL received a prepayment of \$0.2 million for the purchase of these properties. On January 14, 2026, FIBRAPL received the remaining payment for the sale of the two properties located in Ciudad Juárez for a total amount of \$19.6 million.

FIBRAPL obtained valuations from independent appraisers to determine the fair value of its Investment properties and Other investment properties.

Disclosed below is the valuation technique used to measure the fair value of the investment properties and other investment properties, along with the significant unobservable inputs used.

i) Valuation technique

The valuation model considers the present value of net cash flows to be generated by the property, taking into account the expected rental growth rate, vacancy periods, occupancy rate, lease incentive costs such as rent-free periods and other costs not paid by tenants. The expected net cash flows are discounted using risk-adjusted discount rates. Among other factors, the discount rate estimation considers the quality of a building and its location, tenant credit quality and lease terms.

ii) Significant unobservable inputs

	September 30, 2026	September 30, 2025
Occupancy rate (operating portfolio only)	96.5%	98.0%
Risk adjusted discount rates	From 8.00% to 13.00% Weighted Avg. 9.32%	From 8.00% to 13.00%; Weighted Avg 9.23%
Risk adjusted capitalization rates	From 6.25% to 10.75% Weighted Avg. 7.49%	From 6.25% to 10.75%; Weighted Avg 7.43%

iii) Interrelationship between key unobservable inputs and fair value measurement

The estimated fair value would increase (decrease) if:

- Expected market rental income per market was higher (lower)
- Vacancy periods were shorter (longer)
- The occupancy rate was higher (lower)
- Rent-free periods were shorter (longer) or
- The risk adjusted discount rate was lower (higher)

6. Related party information

Due to related parties

The outstanding balances due to related parties were as follows:

in thousands	September 30, 2026	December 31, 2025
Property management fee payable	\$ 1,596	\$ 1,894
Due to related parties	\$ 1,596	\$ 1,894

Transactions with related parties

Transactions with related parties were as follows:

in thousands	For the three months ended September 30,		For the nine months ended September 30,	
	2026	2025	2026	2025
Asset management fee	\$ 14,899	\$ 14,337	\$ 43,906	\$ 42,201
Property management fee	\$ 5,393	\$ 4,374	\$ 15,657	\$ 12,932
Leasing commission	\$ 1,499	\$ 350	\$ 3,580	\$ 1,584
Development fee	\$ 348	\$ 187	\$ 2,262	\$ 510
Maintenance cost	\$ 239	\$ 92	\$ 601	\$ 450
Incentive fee (see note 8)	\$ -	\$ -	\$ 115,520	\$ -

Investments accounted using equity method

The Trust holds ownership interests in certain joint ventures that are considered related parties. These entities are accounted for using the equity method. Transactions with these joint ventures are carried out in the ordinary course of business and on terms equivalent to those prevailing in arm's length transactions.

7. Debt

The following table summarizes the debt:

		September 30, 2026			December 31, 2025		
		Weighted Average		Amount	Weighted Average		Amount
Dollars in thousands	Type of interest rate	Years ⁽¹⁾	Interest Rate	Outstanding	Years ⁽¹⁾	Interest Rate	Outstanding
Senior notes	Fixed	7.9	4.82%	\$1,745,000	6.2	4.85%	\$1,745,000
Term loans	Variable	2.3	5.08%	725,000	0.7	6.49%	375,000
Promissory notes	Variable	-	-	-	2.0	5.45%	267,000
Total unsecured		6.2	4.90%	2,470,000	5.0	5.18%	2,387,000
Total secured mortgage	Fixed	0.2	5.17%	60,926	0.9	3.89%	62,588
Total		6.1	4.90%	2,530,926	4.8	5.14%	2,449,588
Debt interest accrued				24,003			22,729
Debt premium (discount), net				(5,703)			(8,667)
Deferred financing cost				(14,727)			(16,484)
				Total debt			2,447,166
Less: Current portion of debt				(205,273)			(468,361)
Total long term debt				\$2,329,226			\$1,978,805

⁽¹⁾ For additional information on maturities, refer to the annual financial statements.

The movement in debt balances during the reporting period was as follows:

in thousands	Type	Interest Rate	Maturity date	Amount
Balance at January 1, 2026				\$2,449,588
New issues				
BBVA México, S. A., Institución De Banca Múltiple, Grupo Financiero BBVA México	Credit facility	1 month SOFR (3.91%) + 145 bps	Sep, 2026	100,000
BBVA México, S. A., Institución De Banca Múltiple, Grupo Financiero BBVA México	Promissory note	1 month SOFR (3.91%) + 115 bps	May, 2026	100,000
Scotiabank Inverlat, S. A., Institución de Banca Múltiple, Grupo Financiero Scotiabank Inverlat	Promissory note	1 month SOFR (3.91%) + 125 bps	May, 2026	100,000
Senior Notes 2038	Senior	5.63%	Jan, 2038	500,000
Citibank N. A.	Credit facility	1 month SOFR (3.91%) + 125 bps	May, 2028	70,000
JPMorgan Chase Bank, N.A.	Term loan	1 month SOFR (3.91%) + 125 bps	May, 2028	600,000
Total new issues				1,470,000
Repayments				
BBVA México, S. A., Institución De Banca Múltiple, Grupo Financiero BBVA México	Credit facility	1 month SOFR (3.91%) + 145 bps	Sep, 2026	(100,000)
BBVA México, S. A., Institución De Banca Múltiple, Grupo Financiero BBVA México	Promissory note	1 month SOFR (3.91%) + 115 bps	May, 2026	(100,000)
Scotiabank Inverlat, S. A., Institución de Banca Múltiple, Grupo Financiero Scotiabank Inverlat	Promissory note	1 month SOFR (3.91%) + 125 bps	May, 2026	(100,000)
Metropolitan Life Insurance Company	Secured mortgage debt	5.17%	Dec, 2026	(1,662)
Senior Notes 2029	Senior	4.96%	Jul, 2029	(500,000)
Citibank N. A.	Credit facility	1 month SOFR (3.91%) + 125 bps	May, 2028	(70,000)
Scotiabank Inverlat, S. A., Institución de Banca Múltiple, Grupo Financiero Scotiabank Inverlat	Term loan	3 months SOFR (4.08%) + 140 bps	Sep, 2026	(250,000)
BBVA México, S. A., Institución De Banca Múltiple, Grupo Financiero BBVA México	Promissory note	1 month SOFR (3.91%) + 130 bps	Dec, 2027	(267,000)
Total repayments				(1,388,662)
Balance at September 30, 2026				2,530,926

Scheduled principal payments due on FIBRAPL's debt for the remainder of 2026 and for each year through December 31, 2031, and thereafter were as follows as of September 30, 2026:

in thousands	Senior notes	Credit facilities	Term loans	Unsecured Promissory notes	Secured Mortgage	Total
Maturity						
2026	-	-	-	-	60,926	60,926
2027	-	-	125,000	-	-	125,000
2028	125,000	-	600,000	-	-	725,000
2029	100,000	-	-	-	-	100,000
2030	125,000	-	-	-	-	125,000
2031	150,000	-	-	-	-	150,000
Thereafter	1,245,000	-	-	-	-	1,245,000
Total	1,745,000	-	725,000	-	60,926	2,530,926

Nature of debt

FIBRAPL's debt consists of senior notes, term loans, revolving credit facilities, short-term promissory notes and secured mortgage debt. All debt is unsecured unless otherwise indicated.

Secured mortgage debt

Secured mortgage debt relates to property-level financing arrangements. This loan is secured by a Guarantee Trust backed by 14 investment properties valued at \$179.9 million as of September 30, 2026 (\$178.4 million as of December 31, 2025). These properties are located in the Guadalajara and Tijuana markets, and, in the event of non-payment or default, the lender is entitled to the operating income of the properties less their related operating expenses. Operating income of the properties less their related operating expenses for the period ended September 30, 2026, was \$9.3 million (\$8.7 million as of September 30, 2025).

Senior notes

Senior notes are unsecured obligations of FIBRAPL and rank pari passu with all other existing and future unsecured and unsubordinated debt.

On January 15, 2026, FIBRAPL repaid \$464.3 million on debt of Senior Notes 2029. On February 11, 2026, FIBRAPL repaid the remaining outstanding balance in full of \$59.2 million of the same notes. These transactions resulted in a loss on early extinguishment of debt of \$23.7 million.

Credit facilities and term loans

FIBRAPL maintains committed revolving credit facilities and term loans with various financial institutions.

As of September 30, 2026, FIBRAPL has an available credit facility with Citibank, N. A. of \$500.0 million U. S. dollars and includes an option to further increase the commitment up to \$1,000.0 million U. S. dollars, subject to lender approval. The Credit Facility matures May 29, 2028, with two one year extensions at the borrower's discretion, subject to the payment of an extension fee.

On March 31, 2026, FIBRAPL terminated the credit agreement and all associated commitments of the unsecured sustainable syndicated line of credit of \$100.0 million with BBVA México, S. A., Institución De Banca Múltiple, Grupo Financiero BBVA México. At the same time, all outstanding borrowings under the facility were paid in full.

On May 4, 2026, FIBRAPL entered into a \$600.0 million term loan agreement with JPMorgan Chase Bank, N.A., as Administrative Agent for a syndicate of three banks. The loan has an initial term of one year, with two one-year extension options at the borrower's discretion. The proceeds were used to repay the outstanding \$267.0 million promissory note with BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México, the \$250.0 million term loan with Scotiabank Inverlat, S.A., Institución de Banca Múltiple, Grupo Financiero Scotiabank Inverlat, resulting in a loss on early extinguishment of debt of \$0.8 million, and the \$60.0 million credit facility with Citibank, N.A.

Promissory notes

Promissory notes represent short-term borrowings with financial institutions. These instruments are typically used for short-term liquidity management.

Interest rate profile

FIBRAPL's debt portfolio includes both fixed-rate and variable-rate instruments:

- Fixed-rate debt primarily consists of senior notes.
- Variable-rate debt includes term loans, credit facilities and promissory notes, which are indexed to SOFR plus applicable margins.

FIBRAPL monitors its exposure to interest rate risk, particularly with respect to variable-rate debt.

As of September 30, 2026 and December 31, 2025, FIBRAPL had \$725.0 million and \$642.0 million, respectively, of variable rate debt that would increase or decrease the annual interest expense.

As of September 30, 2026 and December 31, 2025, a variation of +/- 0.5% in interest rates for the variable-rate portion of the total debt would increase or decrease the annual interest rate expense, respectively, as follows:

in thousands		Profit or loss effect	
Variation %		September 30, 2026	December 31, 2025
0.5% increase	\$	3,625 \$	3,210
0.5% decrease	\$	(3,625) \$	(3,210)

Liquidity and maturity profile

FIBRAPL manages liquidity risk by maintaining adequate committed credit facilities and monitoring forecasted cash flows.

A significant portion of FIBRAPL's debt matures beyond one year, primarily related to senior notes. Short-term maturities primarily relate to term loans and promissory notes.

Covenants

FIBRAPL's debt agreements contain standard financial covenants, including limitations on leverage and debt service coverage.

As of September 30, 2026, FIBRAPL was in compliance with all of its financial covenants.

8. Equity

Return of equity

FIBRAPL's return of equity was as follows:

in millions, except per CBFI		For the nine months ended September 30, 2025		
Approval date	Return of equity payment date	In cash	Amount per CBFI	
Jan 24, 2025	Feb 7, 2025	\$ 56.5	0.0352	
Total Return of equity		\$ 56.5		

Dividends

FIBRAPL distributed dividends as follows:

in millions, except per CBFI

					For the nine months ended September 30, 2026
Decree date	Distribution payment date	In cash	In CBFIs ⁽¹⁾	Amount per CBFI	
Feb 3, 2026	Feb 16, 2026	\$ 61.5	\$ 121.7	\$	0.1117
Feb 16, 2026	Feb 25, 2026	73.3	-		0.0439
Jul 23, 2026	Aug 4, 2026	70.1	-		0.0420
Total Distributions^{(2) (3)}		\$ 204.9	\$ 121.7		

⁽¹⁾ Issuance costs related to the distribution in CBFIs were \$0.2 million.

⁽²⁾ Based on Mexican peso denominated amount translated into U.S. dollars at the distribution date.

⁽³⁾ During the nine-months ended September 30, 2026, TERRA paid a cash dividend of \$0.7 million to the non-controlling interest holders. No dividends were paid for the same periods in 2025 to the non-controlling interest holders.

in millions, except per CBFI

					For the nine months ended September 30, 2025
Decree date	Distribution payment date	In cash	In CBFIs	Amount per CBFI	
Apr 29, 2025	May 13, 2025	\$ 60.2	\$ -	\$	0.0375
Jul 28, 2025	Aug 12, 2025	59.8	-		0.0375
Total Distributions		\$ 120.0	\$ -		

Annual Incentive Fee

On June 4, 2026, FIBRAPL recognized a liability of \$115.5 million related to the annual incentive fee. At the ordinary meeting of CBFI holders held on July 17, 2026, settlement of this liability through the issuance of 25,055,810 CBFIs to Prologis Property Mexico was approved. As of September 30, 2026, the CBFIs have not been issued.

Non-controlling interests

As of September 30, 2026 and December 31, 2025, FIBRAPL held ownership interests in TERRA of 99.90% and 99.82%, respectively.

9. Finance costs

Finance costs were as follows:

in thousands	For the three months ended September 30,		For the nine months ended September 30,	
	2026	2025	2026	2025
Interest expense	\$ 31,093	\$ 28,446	\$ 92,870	\$ 82,121
Unused credit facility fee	319	387	994	946
Amortization of deferred finance cost	1,274	808	4,568	1,555
Amortization of debt (discount) premium, net	(358)	442	(405)	1,326
Loss on early extinguishment of debt (see note 7)	-	-	24,507	192
Finance costs	\$ 32,328	\$ 30,083	\$ 122,534	\$ 86,140

10. Earnings per CBFI

The calculated basic and diluted earnings per CBFI and the weighted-average number of ordinary CBFIs (basic and diluted) are presented as follows:

amounts in thousands	For the three months ended September 30,		For the nine months ended September 30,	
	2026	2025	2026	2025
Profit for the period attributable to FIBRAPL's CBFI holders	\$ 184,865	\$ 85,138	\$ 312,955	\$ 386,951
Weighted average number of CBFIs	1,688,949	1,605,627	1,670,872	1,605,627
Basic and diluted earnings per CBFI	\$ 0.11	\$ 0.05	\$ 0.19	\$ 0.24

11. Fair value of assets and liabilities

FIBRAPL has established a control framework in relation to the measurement of fair value. This includes supervision from an internal specialist of all significant fair value measurements, including the fair value of Level 3 inputs (disclosed below).

FIBRAPL's management regularly reviews the significant unobservable inputs and valuation adjustments. If third party information is used, such as broker quotes or pricing services to measure fair values, management evaluates the evidence from third parties to support the conclusion that these valuations satisfy the requirements of IFRS, including the level within the fair value hierarchy (discussed below) within which those valuations should be classified.

When the fair value of an asset or liability is measured, FIBRAPL uses observable market data whenever possible. The fair values are classified into different levels within a fair value hierarchy based on the variables used in the valuation techniques as follows:

- Level 1: (Unadjusted) quoted prices in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted market prices included in Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).
- Level 3: Data for the asset or liability that are not based on observable market data (unobservable inputs).

If the variables used to measure the fair value of an asset or liability can be classified into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety on the same level of the fair value hierarchy as lowest level that is meaningful to the overall measurement.

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. Trade receivables, other receivables and accounts payable and accrued expenses are considered short-term financial instruments because their carrying amounts approximate fair value:

in thousands	September 30, 2026				
	Carrying amount	Fair value			
	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value					
Investment properties	\$ 8,155,797	\$ -	\$ -	\$ 8,155,797	\$ 8,155,797
Other investment properties	1,496,502	-	-	1,496,502	1,496,502
Exchange rate options	2,844	-	2,844	-	2,844
	\$ 9,655,143	\$ -	\$ 2,844	\$ 9,652,299	\$ 9,655,143
Financial assets not measured at fair value					
Cash and cash equivalents	\$ 167,376	\$ -	\$ -	\$ -	\$ -
Trade receivables	13,493	-	-	-	-
Other assets	3,092	-	-	-	-
	\$ 183,961	\$ -	\$ -	\$ -	\$ -
Financial liabilities not measured at fair value					
Accounts payable and other accrued expenses	\$ 24,563	\$ -	\$ -	\$ -	\$ -
Security deposits	55,678	-	-	-	-
Due to related parties	1,596	-	-	-	-
Debt	2,534,499	-	2,353,869	-	2,353,869
	\$ 2,616,336	\$ -	\$ 2,353,869	\$ -	\$ 2,353,869

in thousands	December 31, 2025				
	Carrying amount	Fair value			
	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value					
Assets held for sale	\$ 19,050	\$ -	\$ -	\$ 19,050	\$ 19,050
Investment properties	7,819,259	-	-	7,819,259	7,819,259
Other investment properties	1,520,538	-	-	1,520,538	1,520,538
Exchange rate options	3,018	-	3,018	-	3,018
	\$ 9,361,865	\$ -	\$ 3,018	\$ 9,358,847	\$ 9,361,865
Financial assets not measured at fair value					
Cash and cash equivalents	\$ 114,353	\$ -	\$ -	\$ -	\$ -
Trade receivables	39,171	-	-	-	-
Other assets	1,183	-	-	-	-
	\$ 154,707	\$ -	\$ -	\$ -	\$ -
Financial liabilities not measured at fair value					
Accounts payable and other accrued expenses	\$ 30,485	\$ -	\$ -	\$ -	\$ -
Security deposits	51,922	-	-	-	-
Due to related parties	1,894	-	-	-	-
Debt	2,447,166	-	2,397,977	-	2,397,977
	\$ 2,531,467	\$ -	\$ 2,397,977	\$ -	\$ 2,397,977

FIBRAPL recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change occurred. There have been no transfers between fair value levels during these periods.

Liquidity risk

As of September 30, 2026, FIBRAPL current liabilities exceed current assets by \$19.2 million. Management ensures, through the forecasting and budgeting of cash needs, that it maintains sufficient short-term liquidity to meet its immediate payment requirements. To meet these payment requirements FIBRAPL has available \$500.0 million of approved and unused credit lines, as well as operational cash inflows to meet short-term debt obligations.

12. Segment financial information

Segment financial information is presented based on how management analyzes the business, which includes information aggregated by market. The assets, liabilities and results for these operating segments are presented as of September 30, 2026, December 31, 2025, and for the three and nine months ended September 30, 2026, and 2025, respectively. FIBRAPL operates in six geographic markets that represent its reportable operating segments and an additional segment of non-strategic markets that are included in Other investment properties (see note 5), incorporated in "Other markets" segments, under IFRS 8. The other markets segment includes non-strategic properties that do not align with FIBRAPL's core business objectives and are expected to be divested. These assets are managed to preserve and maximize value during the holding period, with the intent of selling them opportunistically. This segment allows us to streamline our portfolio, focus on strategic investments, and enhance overall operational efficiency while generating additional liquidity for future growth initiatives.

The information below reconciles revenues and expenses by market to net operating income and then reconciles to profit for the period.

in thousands	For the three months ended September 30, 2026							
	Mexico City	Monterrey	Tijuana	Guadalajara	Reynosa	Ciudad Juárez	Other markets ⁽¹⁾	Total
Revenues:								
Rental income	\$ 53,360	\$ 14,814	\$ 16,576	\$ 13,702	\$ 10,154	\$ 19,852	\$ 31,128	\$ 159,586
Rental recoveries	5,231	1,655	1,529	1,101	1,111	2,183	1,905	14,715
Other property income	1,378	248	435	640	235	(856)	49	2,129
	59,969	16,717	18,540	15,443	11,500	21,179	33,082	176,430
Expenses:								
Operating and maintenance	(4,273)	(1,085)	(1,329)	(1,128)	(949)	(1,368)	(1,534)	(11,666)
Utilities	(570)	(425)	(76)	(200)	(144)	(137)	(35)	(1,587)
Property management fee	(1,735)	(519)	(571)	(341)	(315)	(748)	(1,164)	(5,393)
Real estate taxes	(1,337)	(123)	(300)	(234)	(285)	(999)	(1,053)	(4,331)
Non-recoverable operating expenses	(2,995)	(194)	(2,455)	(353)	(188)	(1,436)	(499)	(8,120)
	(10,910)	(2,346)	(4,731)	(2,256)	(1,881)	(4,688)	(4,285)	(31,097)
Net operating income, by segment	\$ 49,059	\$ 14,371	\$ 13,809	\$ 13,187	\$ 9,619	\$ 16,491	\$ 28,797	\$ 145,333

in thousands	For the three months ended September 30, 2025							
	Mexico City	Monterrey	Tijuana	Guadalajara	Reynosa	Ciudad Juárez	Other markets ⁽¹⁾	Total
Revenues:								
Rental income	\$ 46,304	\$ 14,429	\$ 16,112	\$ 12,171	\$ 9,038	\$ 19,512	\$ 31,157	\$ 148,723
Rental recoveries	4,750	1,441	880	895	834	1,011	611	10,422
Other property income	892	281	289	220	313	543	116	2,654
	51,946	16,151	17,281	13,286	10,185	21,066	31,884	161,799
Expenses:								
Operating and maintenance	(3,692)	(988)	(1,316)	(1,000)	(778)	(1,017)	(935)	(9,726)
Utilities	(612)	(191)	(75)	(192)	(50)	12	(19)	(1,127)
Property management fee	(1,555)	(420)	(530)	(300)	(297)	(571)	(701)	(4,374)
Real estate taxes	(310)	(105)	(332)	(155)	266	(1,197)	(966)	(2,799)
Non-recoverable operating expenses	(473)	(433)	473	(412)	(289)	(965)	(143)	(2,242)
	(6,642)	(2,137)	(1,780)	(2,059)	(1,148)	(3,738)	(2,764)	(20,268)
Net operating income, by segment	\$ 45,304	\$ 14,014	\$ 15,501	\$ 11,227	\$ 9,037	\$ 17,328	\$ 29,120	\$ 141,531

- (1) Other markets consist of industrial properties located primarily in Chihuahua, Saltillo and San Luis Potosí. As of September 30, 2026 and 2025, none of these markets individually exceed 10% of total value of the investment properties portfolio, total revenue or total net operating income.

Reconciliation of Net operating income to Profit for the period:

in thousands	For the three months ended September 30,	
	2026	2025
Net operating income	\$ 145,333	\$ 141,531
Gain (loss) on valuation of investment properties and other investment properties	89,195	(5,760)
Asset management fee	(14,899)	(14,337)
Professional fees	(3,334)	(2,289)
Interest income	1,225	950
Finance costs	(32,328)	(30,083)
Unrealized gain (loss) on exchange rate options	698	(785)
Realized loss on exchange rate options	(563)	(500)
Net exchange loss	(1,668)	(2,690)
Other general and administrative expenses, net	(681)	(1,477)
Share of gain from equity accounted investments	1,595	1,171
Profit for the period	\$ 184,573	\$ 85,731

in thousands	For the nine months ended September 30, 2026							
	Mexico City	Monterrey	Tijuana	Guadalajara	Reynosa	Ciudad Juárez	Other markets ⁽¹⁾	Total
Revenues:								
Rental income	\$ 162,611	\$ 44,069	\$ 48,479	\$ 40,132	\$ 29,984	\$ 56,049	\$ 93,388	474,712
Rental recoveries	17,943	4,827	4,516	3,349	3,254	6,557	5,717	46,163
Other property income	3,937	650	1,331	1,259	877	1,205	1,519	10,778
	184,491	49,546	54,326	44,740	34,115	63,811	100,624	531,653
Expenses:								
Operating and maintenance	(11,715)	(3,176)	(3,760)	(3,118)	(2,790)	(4,001)	(4,465)	(33,025)
Utilities	(1,424)	(925)	(257)	(471)	(279)	(349)	(173)	(3,878)
Property management fee	(5,127)	(1,481)	(1,496)	(1,119)	(966)	(2,041)	(3,529)	(15,759)
Real estate taxes	(4,000)	(368)	(898)	(700)	(857)	(2,994)	(3,155)	(12,972)
Non-recoverable operating expenses	(5,531)	(211)	(4,076)	(460)	(59)	(1,782)	578	(11,541)
	(27,797)	(6,161)	(10,487)	(5,868)	(4,951)	(11,167)	(10,744)	(77,175)
Net operating income, by segment	\$ 156,694	\$ 43,385	\$ 43,839	\$ 38,872	\$ 29,164	\$ 52,644	\$ 89,880	454,478

in thousands	For the nine months ended September 30, 2025							
	Mexico City	Monterrey	Tijuana	Guadalajara	Reynosa	Ciudad Juárez	Other markets ⁽¹⁾	Total
Revenues:								
Rental income	\$ 135,937	\$ 40,806	\$ 46,912	\$ 35,518	\$ 27,035	\$ 58,646	\$ 90,717	435,571
Rental recoveries	13,790	4,293	4,944	2,494	2,553	4,075	4,848	36,997
Other property income	2,524	710	881	794	983	1,153	28	7,073
	152,251	45,809	52,737	38,806	30,571	63,874	95,593	479,641
Expenses:								
Operating and maintenance	(10,526)	(2,400)	(3,098)	(2,856)	(2,137)	(2,972)	(2,826)	(26,815)
Utilities	(1,096)	(444)	(300)	(215)	(107)	73	(305)	(2,394)
Property management fee	(4,339)	(1,238)	(1,417)	(879)	(881)	(1,824)	(2,354)	(12,932)
Real estate taxes	(2,609)	(300)	(945)	(440)	(213)	(3,429)	(2,661)	(10,597)
Non-recoverable operating expenses	(1,439)	(559)	(243)	(399)	(975)	(729)	(1,092)	(5,436)
	(20,009)	(4,941)	(6,003)	(4,789)	(4,313)	(8,881)	(9,238)	(58,174)
Net operating income, by segment	\$ 132,242	\$ 40,868	\$ 46,734	\$ 34,017	\$ 26,258	\$ 54,993	\$ 86,355	421,467

- (1) Other markets consist of industrial properties located primarily in Chihuahua, Saltillo and San Luis Potosí. As of September 30, 2026 and 2025, none of these markets individually exceed 10% of total value of the investment properties portfolio, total revenue or total net operating income.

Reconciliation of Net operating income to Profit for the period:

in thousands	For the nine months ended September 30,	
	2026	2025
Net operating income	\$ 454,478	\$ 421,467
Gain on valuation of investment properties and other investment properties	175,197	112,807
Asset management fee	(43,906)	(42,201)
Incentive fee	(115,520)	-
Professional fees	(8,270)	(6,389)
Interest income	2,570	2,414
Finance costs	(122,534)	(86,140)
Unrealized loss on exchange rate options	(63)	(5,862)
Realized loss on exchange rate options	(1,567)	(1,376)
Net exchange gain (loss)	601	(2,256)
Other general and administrative expenses, net	(10,836)	(198)
Share of (loss) gain from equity accounted investments	(17,414)	1,616
Profit for the period	\$ 312,736	\$ 393,882

in thousands								As of September 30, 2026	
	Mexico City	Monterrey	Tijuana	Guadalajara	Reynosa	Ciudad Juárez	Other Markets	Unsecured debt	Total
Investment properties:									
Land	\$ 810,662	\$ 182,489	\$ 201,220	\$ 149,400	\$ 99,420	\$ 199,650	\$ -	\$ -	1,642,841
Buildings	3,240,640	703,876	789,680	582,480	397,680	798,600	-	-	6,512,956
Investment properties	\$ 4,051,302	\$ 886,365	\$ 990,900	\$ 731,880	\$ 497,100	\$ 998,250	\$ -	\$ -	8,155,797
Other investment properties	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,496,502	\$ -	1,496,502
Number of properties	106	39	60	33	32	82	163	-	515
Debt	\$ -	\$ -	\$ 31,631	\$ 29,295	\$ -	\$ -	\$ -	\$ 2,473,573	2,534,499

in thousands								As of December 31, 2025	
	Mexico City	Monterrey	Tijuana	Guadalajara	Reynosa	Ciudad Juárez	Other Markets	Unsecured debt	Total
Investment properties:									
Land	\$ 784,261	\$ 177,421	\$ 204,000	\$ 144,841	\$ 98,050	\$ 204,200	\$ -	\$ -	1,612,773
Buildings	2,960,746	671,200	800,800	564,240	392,700	816,800	-	-	6,206,486
Investment properties	\$ 3,745,007	\$ 848,621	\$ 1,004,800	\$ 709,081	\$ 490,750	\$ 1,021,000	\$ -	\$ -	7,819,259
Other investment properties	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,520,538	\$ -	1,520,538
Number of properties	104	39	60	33	32	82	166	-	516
Debt	\$ -	\$ -	\$ 33,553	\$ 31,075	\$ -	\$ -	\$ -	\$ 2,382,538	2,447,166

13. Commitments and contingencies

FIBRAPL had no significant commitments or contingencies other than those described in note 7 "Debt" and note 1 "Reporting Entity Overview" regarding the services provided by the Manager as of September 30, 2026.

14. Subsequent events

On October 9, 2026, FIBRAPL fully repaid the \$60.6 million secured mortgage loan with Metropolitan Life Insurance Company. As a result, the related Guarantee Trust was released, and FIBRAPL no longer has any secured mortgage debt or encumbered properties.

15. Interim consolidated condensed financial statements approval

On October 19, 2026, the issuance of these interim consolidated condensed financial statements was authorized by Alexandra Violante Dukasz, Finance VP.



Toluca II, Building 2, Mexico City, Mexico

THIRD QUARTER 2026

FIBRA Prologis Supplemental Financial Information

Unaudited

U.S. Dollar Presentation

Effective January 1, 2026, FIBRA Prologis changed its presentation currency from Mexican pesos to U.S. dollars. FIBRA Prologis' functional currency has been, and remains, the U.S. dollar.

Management determined that presenting the consolidated financial statements in U.S. dollars provides a clearer and more faithful representation of the Trust's underlying economic environment because the U.S. dollar is the primary currency in which FIBRA Prologis generates revenues, incurs financing obligations, and invests in investment properties.

Comparative prior-period information has been restated into U.S. dollars as if the consolidated financial statements had always been presented in U.S. dollars. This change affects presentation only and does not affect FIBRA Prologis' underlying financial position, results of operations, or cash flows. Prior to this change, the Trust's consolidated financial statements were translated from its U.S. dollar functional currency into Mexican pesos for presentation purposes in accordance with IAS 21. As a result of this change, translation adjustments arising solely from presentation currency will no longer be recognized in future periods.



Periferico Sur IP 100, Guadalajara, Mexico

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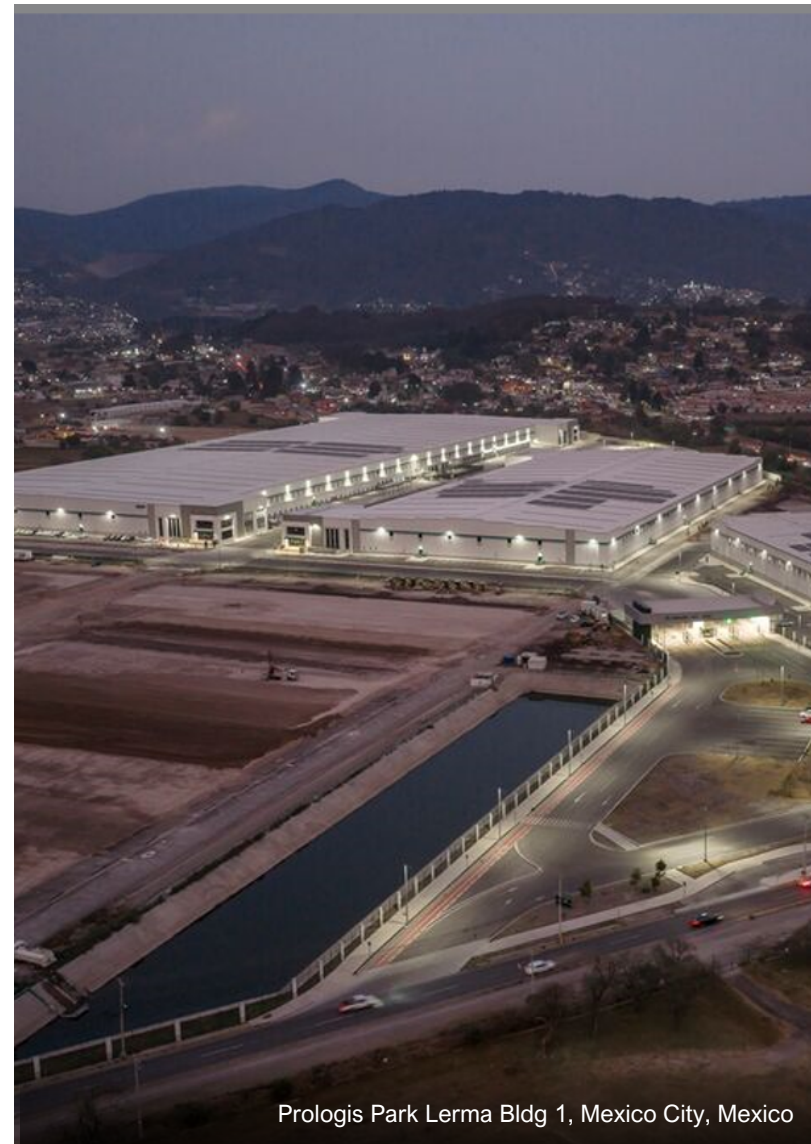
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Prologis Park Lerma Bldg 1, Mexico City, Mexico

A. Terms used throughout document are defined in the Notes and Definitions.

Highlights

Company Profile

FIBRA Prologis is a leading owner and operator of Class A industrial real estate in Mexico. As of September 30, 2026, FIBRA Prologis' portfolio comprised 515 investment properties, totaling 87.3 million square feet (8.1 million square meters). This includes 352 logistics and manufacturing facilities across 6 industrial core markets in Mexico, comprising 66.6 million square feet (6.2 million square meters) of Gross Leasing Area (GLA) and 163 buildings with 20.7 million square feet (1.9 million square meters) of non-strategic real estate assets in other markets.

MARKET PRESENCE^(A)

96.5% Occupancy

TOTAL CORE MARKETS

GLA

66.6 MSF

MANUFACTURING-DRIVEN MARKETS

Tijuana, Reynosa and Ciudad Juárez

GLA

26.1 MSF

Occupancy

95.2%

CONSUMPTION-DRIVEN MARKETS

Mexico City, Monterrey and Guadalajara

GLA

40.5 MSF

Occupancy

97.3%



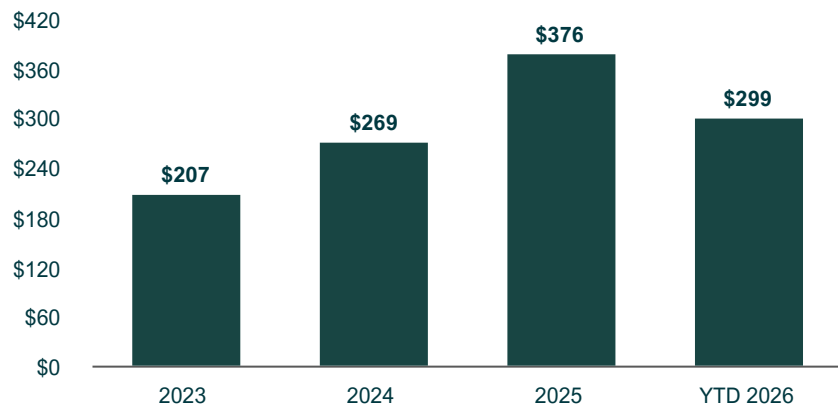
A. Includes only the Operating Portfolio and doesn't include the Non-strategic Assets.

Highlights

Company Profile^(A)

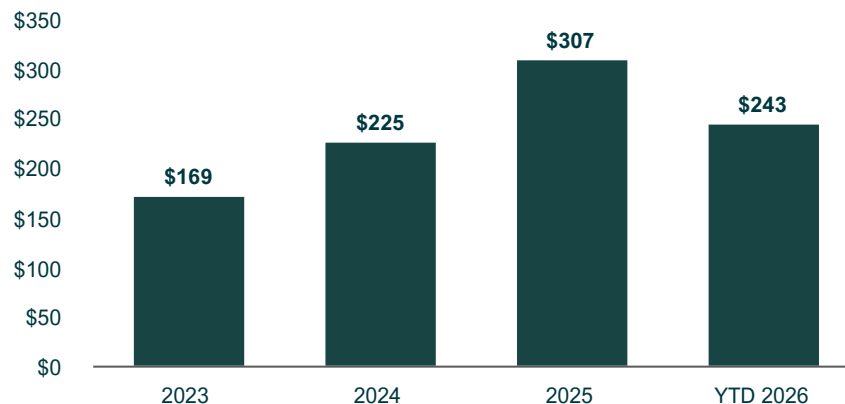
FFO

(in millions of US\$)



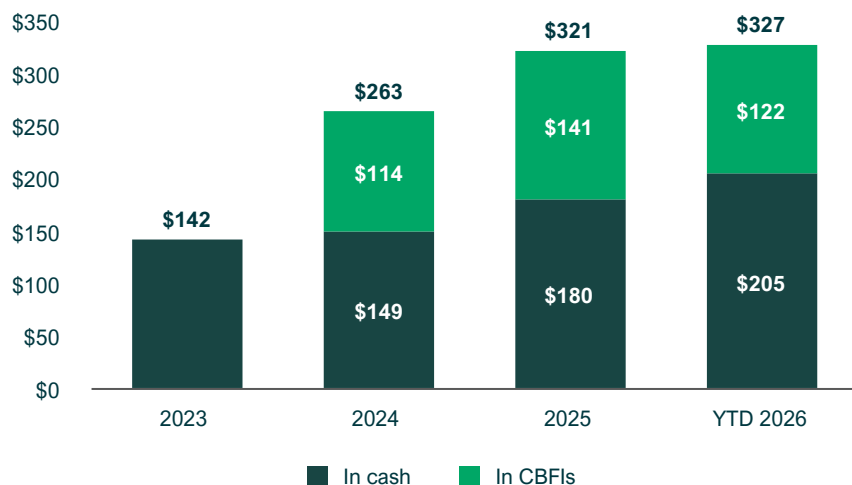
AFFO

(in millions of US\$)



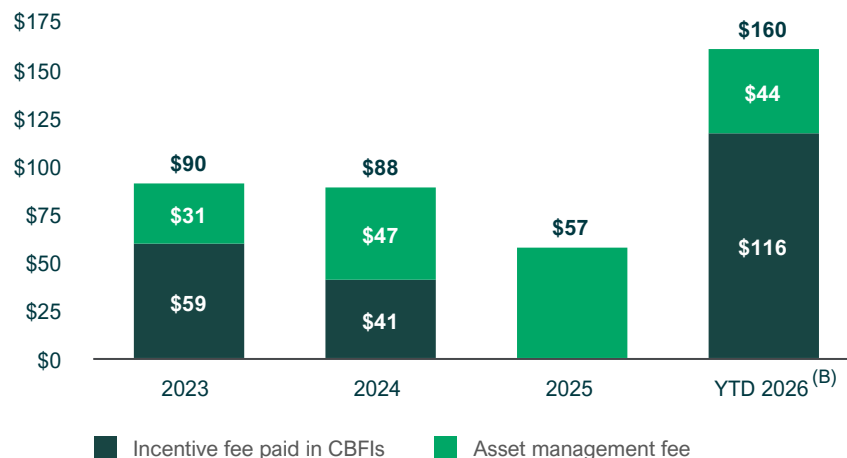
DISTRIBUTIONS

(in millions of US\$)



ASSET MANAGEMENT FEE AND INCENTIVE FEE

(in millions of US\$)



A. In August 2024, we acquired a majority share of Terrafina's CBFIs and began consolidating from that date forward. At September 30, 2026, we owned 99.90% of Terrafina's outstanding CBFIs, which are no longer publicly traded and are now privately held.

B. The incentive fee will be paid in CBFIs, as approved at the CBFI Holders' Meeting held on July 17, 2026.

Highlights

Company Performance

in thousands of US\$, except per CBFi amounts	For the three months ended				
	September 30, 2026 ^(A)	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
Revenues	176,430	176,962	178,261	165,555	161,799
Gross Profit	145,333	151,881	157,264	139,180	141,531
Profit (loss) for the period attributable to FIBRA Prologis	184,865	(47,617)	175,707	178,365	85,138
FFO ^(B)	96,875	102,310	99,561	94,068	90,093
AFFO ^(B)	76,268	86,476	80,375	64,446	77,915
Adjusted EBITDA	126,035	135,730	133,333	122,070	117,428
Earnings (loss) per CBFi ^(C)	0.1095	(0.0285)	0.1062	0.1105	0.0530
FFO ^(B) per CBFi ^(C)	0.0574	0.0613	0.0602	0.0583	0.0561

A. At September 30, 2026, we owned 99.90% of Terrafina's outstanding CBFIs, which are no longer publicly traded and are now privately held.

B. For the full definition of FFO and AFFO, please refer to page 25 in the Notes and Definitions section.

C. Weighted average CBFIs outstanding is 1,688,949. For more details, please refer to page 23 in the Notes and Definitions section.

Highlights

Company Fees

in thousands of US\$	For the three months ended				
	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
Asset management fee paid to Prologis	(14,899)	(14,666)	(14,341)	(14,346)	(14,337)
Property management fee	(5,393)	(4,963)	(5,301)	(4,136)	(4,374)
Leasing commissions	(1,499)	(1,290)	(791)	(1,019)	(350)
Development fee	(348)	(1,846)	(68)	(906)	(187)
Incentive fee	–	(115,520)	–	–	–

FEE SUMMARY

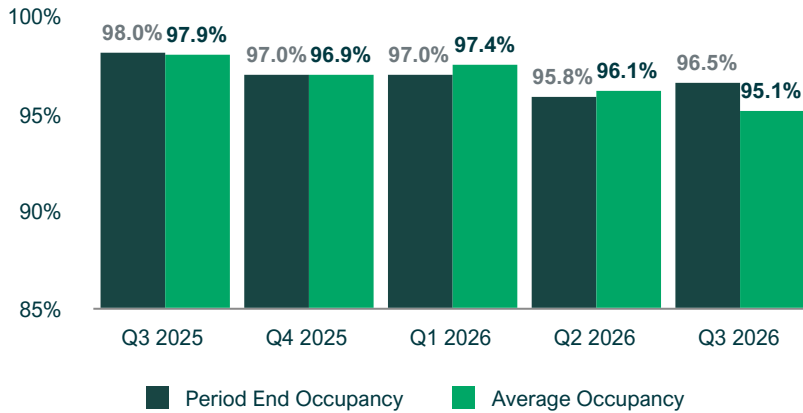
	Fee Type	Calculation	Payment Frequency
Operating Fees	Property management	3% x collected revenues	Monthly
	Leasing commissions Only when no broker is involved	New leases: 5% x lease value for <6 yrs; 2.5% x lease value for 6 - 10 yrs; 1.25% x lease value for > 10 yrs Renewals: 50% of the applicable fee rate from the new lease schedule	1/2 at closing 1/2 at occupancy
	Construction fee Development fee	4% x property and tenant improvements and construction costs	Project completion
Administration Fees	Asset management	0.70% annual x up to \$5.0 billion of appraised asset value 0.60% annual x incremental amount above \$5.0 billion up to \$7.5 billion of appraised asset value 0.50% annual x incremental amount above \$7.5 billion of appraised asset value	Quarterly
	Incentive fee	Hurdle rate	9%
		High watermark	Yes
		Fee	10%
		Currency	100% in CBFI's ^(A)
		Lock up	6 months

A. Approved by CBFI holders.

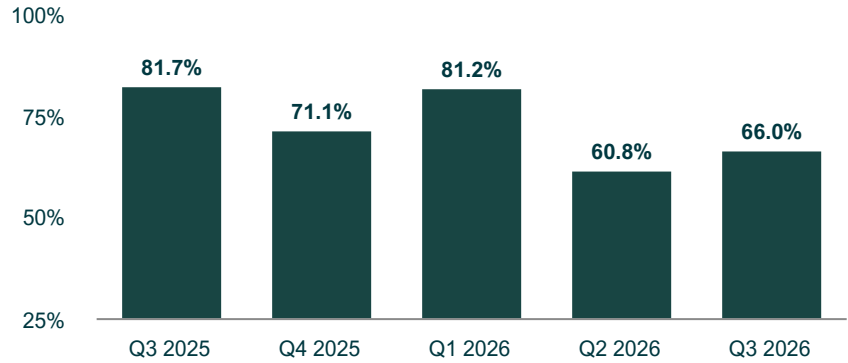
Highlights

Operating Performance

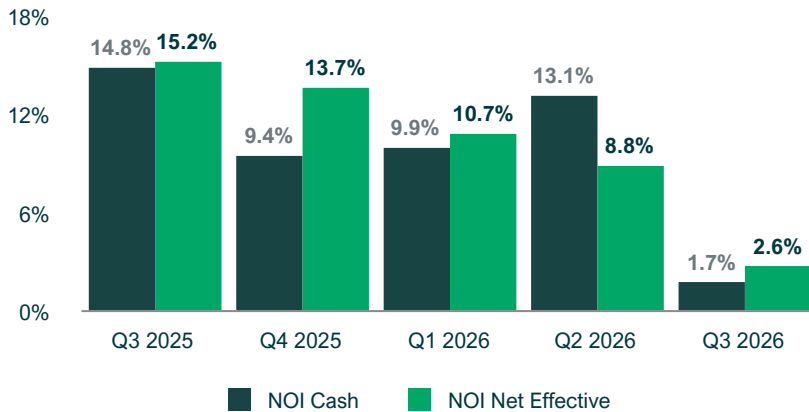
OCCUPANCY - OPERATING PORTFOLIO



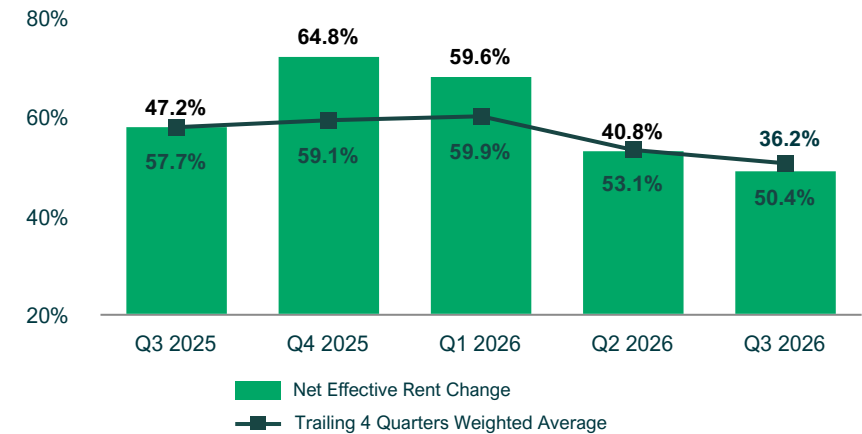
CUSTOMER RETENTION



SAME STORE NOI CHANGE OVER PRIOR YEAR



NET EFFECTIVE RENT CHANGE



Highlights

2026 Guidance

In thousands of US\$, except per CBFI amounts

Financial Performance	Low		High	
Full year FFO per CBFI (excludes incentive fee)	\$	0.2400	\$	0.2500
Operations				
Year-end occupancy		96.5%		97.5%
Same store NOI cash change		7.0%		8.0%
Annual capital expenditures as a percentage of NOI		10.0%		12.0%
Capital Deployment				
Building acquisitions	\$	100,000	\$	100,000
Building dispositions	\$	–	\$	–
Other Assumptions				
G&A (Asset management and professional fees) ^(A)	\$	65,000	\$	70,000
Full year 2026 distribution per CBFI (U.S. Dollars)	\$	0.1700	\$	0.1700

A. G&A excludes any potential incentive fee.

Financial Information

Consolidated Statements of Financial Position

in thousands of US\$	September 30, 2026		December 31, 2025	
Assets:				
Current assets:				
Cash and cash equivalents	167,376		114,353	
Trade receivables	13,493		39,171	
Value added tax and other receivables	23,821		36,836	
Prepaid expenses	8,693		3,201	
Exchange rate options	458		211	
Assets held for sale	–		19,050	
	213,841		212,822	
Non-current assets:				
Investment properties	8,155,797		7,819,259	
Other investment properties ^(A)	1,496,502		1,520,538	
Investments accounted using equity method	180,492		191,234	
Exchange rate options	2,386		2,807	
Other assets	3,092		1,183	
	9,838,269		9,535,021	
Total assets	10,052,110		9,747,843	
Liabilities and Equity:				
Current liabilities:				
Accounts payable and accrued expenses	24,563		30,485	
Deferred income	1,647		3,042	
Due to related parties	1,596		1,894	
Current portion of debt	205,273		468,361	
	233,079		503,782	
Non-current liabilities:				
Debt	2,329,226		1,978,805	
Security deposits	55,678		51,922	
	2,384,904		2,030,727	
Total liabilities	2,617,983		2,534,509	
Equity:				
CBFI Holders' capital	4,081,613		3,844,393	
Other equity accounts and retained earnings	3,350,538		3,364,578	
Equity attributable to consolidated FIBRA Prologis CBFI holders	7,432,151		7,208,971	
Noncontrolling interests	1,976		4,363	
Total equity	7,434,127		7,213,334	
Total liabilities and equity	10,052,110		9,747,843	

in thousands of US\$	September 30, 2026		December 31, 2025	
	IFRS	Gross Book Value	IFRS	Gross Book Value
Investment properties, Other investment properties and Assets held for sale	9,652,299	6,849,268	9,358,847	6,719,121

A. Included in Other investment properties are properties that are outside of our core markets and are not included in the Operating Portfolio as there is no intent to operate them in the long term.

Financial Information

Consolidated Statements of Comprehensive Income

in thousands of US\$, except per CBFI amounts	For the three months ended September 30,		For the nine months ended September 30,	
	2026	2025	2026	2025
Revenues:				
Rental income	159,586	148,723	474,712	435,571
Rental recoveries	14,715	10,422	46,163	36,997
Other property income	2,129	2,654	10,778	7,073
	176,430	161,799	531,653	479,641
Operating expenses:				
Operating and maintenance	(11,666)	(9,726)	(33,025)	(26,815)
Utilities	(1,587)	(1,127)	(3,878)	(2,394)
Property management fee	(5,393)	(4,374)	(15,759)	(12,932)
Real estate taxes	(4,331)	(2,799)	(12,972)	(10,597)
Non-recoverable operating expenses	(8,120)	(2,242)	(11,541)	(5,436)
	(31,097)	(20,268)	(77,175)	(58,174)
Gross profit	145,333	141,531	454,478	421,467
Other income (expense):				
Gain (loss) on valuation of investment properties and other investment properties	89,195	(5,760)	175,197	112,807
Asset management fee	(14,899)	(14,337)	(43,906)	(42,201)
Incentive fee	–	–	(115,520)	–
Professional fees	(3,334)	(2,289)	(8,270)	(6,389)
Interest income	1,225	950	2,570	2,414
Interest expense	(31,093)	(28,446)	(92,870)	(82,121)
Amortization of debt premium (discount), net	358	(442)	405	(1,326)
Amortization of deferred finance cost	(1,274)	(808)	(4,568)	(1,555)
Losses on early extinguishment of debt	–	–	(24,507)	(192)
Unused credit facility fee	(319)	(387)	(994)	(946)
Unrealized gain (loss) on exchange rate options	698	(785)	(63)	(5,862)
Realized loss on exchange rate options	(563)	(500)	(1,567)	(1,376)
Unrealized exchange loss, net	(1,550)	(2,128)	(91)	(2,569)
Realized exchange (loss) gain, net	(118)	(562)	692	313
Other general and administrative expenses, net	(681)	(1,477)	(10,836)	(198)
Share of profit (loss) from equity accounted investments	1,595	1,171	(17,414)	1,616
	39,240	(55,800)	(141,742)	(27,585)
Profit for the period	184,573	85,731	312,736	393,882
Profit for the period attributable to FIBRA Prologis CBFI holders	184,865	85,138	312,955	386,951
Profit for the period attributable to noncontrolling interests	(292)	593	(219)	6,931
Profit for the period	184,573	85,731	312,736	393,882
Earnings per CBFI ^(A)	0.1095	0.0530	0.1873	0.2410

A. See page 23 of the Notes and Definitions for the Earnings per CBFI calculation.

Financial Information

Reconciliations of Profit for the period to FFO, AFFO and Adjusted EBITDA^(A)

in thousands of US\$	For the three months ended September 30,		For the nine months ended September 30,	
	2026	2025	2026	2025
Profit for the period attributable to FIBRA Prologis CBFIs holders	184,865	85,138	312,955	386,951
(Gain) loss on valuation of investment properties and other investment properties	(89,195)	5,760	(175,197)	(112,807)
Unrealized (gain) loss on exchange rate options	(698)	785	63	5,862
Unrealized exchange loss, net	1,550	2,128	91	2,569
Loss on early extinguishment of debt	–	–	24,507	192
Incentive fee ^(B)	–	–	115,520	–
Adjustments related to noncontrolling interests	147	(2,647)	70	(3,750)
Our proportionate share of adjustments related to unconsolidated entities	206	(1,071)	20,737	2,798
FFO	96,875	90,093	298,746	281,815
Add (deduct) AFFO defined adjustments:				
Straight-lined rents	(3,978)	(2,353)	(11,613)	(10,478)
Property improvements	(7,578)	(6,933)	(23,813)	(17,747)
Tenant improvements	(5,066)	(2,347)	(11,649)	(7,049)
Leasing commission	(4,885)	(1,864)	(12,576)	(7,148)
Amortization of debt premium (discount), net	(358)	442	(405)	1,326
Amortization of deferred finance cost	1,274	808	4,568	1,555
Adjustments related to noncontrolling interests	10	299	34	855
Our proportionate share of adjustments related to unconsolidated entities	(27)	(230)	(172)	(693)
AFFO	76,268	77,915	243,120	242,436

in thousands of US\$	For the three months ended September 30,		For the nine months ended September 30,	
	2026	2025	2026	2025
Profit for the period attributable to FIBRA Prologis CBFIs holders	184,865	85,138	312,955	386,951
(Gain) loss on valuation of investment properties and other investment properties	(89,195)	5,760	(175,197)	(112,807)
Unrealized (gain) loss on exchange rate options	(698)	785	63	5,862
Unrealized exchange loss, net	1,550	2,128	91	2,569
Loss on early extinguishment of debt	–	–	24,507	192
Amortization of deferred finance cost	1,274	808	4,568	1,555
Amortization of debt premium (discount), net	(358)	442	(405)	1,326
Incentive fee ^(B)	–	–	115,520	–
Interest income	(1,225)	(950)	(2,570)	(2,414)
Interest expense	31,093	28,446	92,870	82,121
Unused credit facility fee	319	387	994	946
Adjustments related to noncontrolling interests	148	(4,227)	46	(8,210)
Our proportionate share of adjustments related to unconsolidated entities	(1,738)	(1,289)	20,565	5,735
Adjustments for acquisitions and dispositions	–	–	1,091	24
Adjusted EBITDA	126,035	117,428	395,098	363,850

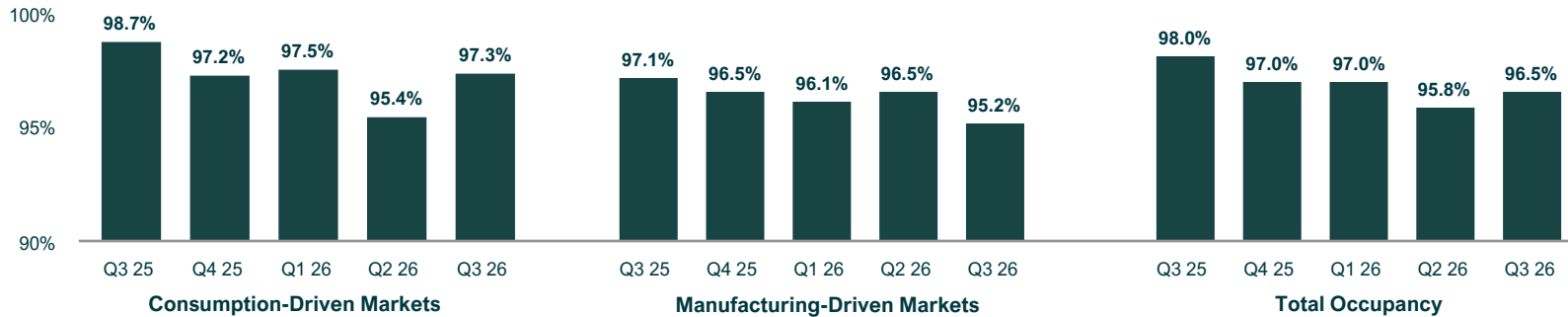
A. For a full definition of FFO, AFFO and Adjusted EBITDA, please refer to pages 23 and 25 in the Notes and Definitions section.

B. The incentive fee was approved in the ordinary holders meeting on July 17, 2026 to be paid in CBFIs.

Operations Overview

Operating Metrics

PERIOD ENDING OCCUPANCY - OPERATING PORTFOLIO



LEASING ACTIVITY

square feet in thousands	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Square feet of leases commenced:					
Renewals	3,366	1,956	2,834	1,610	1,872
New leases	706	286	793	672	1,043
Total square feet of leases commenced	4,072	2,242	3,627	2,282	2,915
Average term of leases commenced (months)	64	64	52	61	65
Operating Portfolio:					
Trailing four quarters - leases commenced	10,163	11,426	12,037	12,223	11,066
Trailing four quarters - % of average portfolio	16.6 %	17.4 %	18.2 %	18.3 %	16.4 %
Rent change - cash	25.5 %	39.8 %	35.9 %	25.5 %	17.3 %
Rent change - net effective	47.2 %	64.8 %	59.6 %	40.8 %	36.2 %

QUARTERLY RENT CHANGE DETAIL BY MARKET

square feet in thousands	# of Transactions	Leasing Activity SF	Market NRA ^(A) SF	Leasing Volume as % of Market NRA ^(A)	Rent change - net effective
Mexico City	14	1,737	24,614	7.1	39.4 %
Ciudad Juárez	2	98	12,225	0.8	8.1 %
Tijuana	1	84	8,315	1.0	53.0 %
Monterrey	2	144	8,355	1.7	40.3 %
Guadalajara	6	446	7,517	5.9	20.4 %
Reynosa	4	406	5,575	7.3	35.2 %
Total	29	2,915	66,601	4.4	36.2 %

A. Net Rentable Area (NRA)

Operations Overview

Operating Metrics

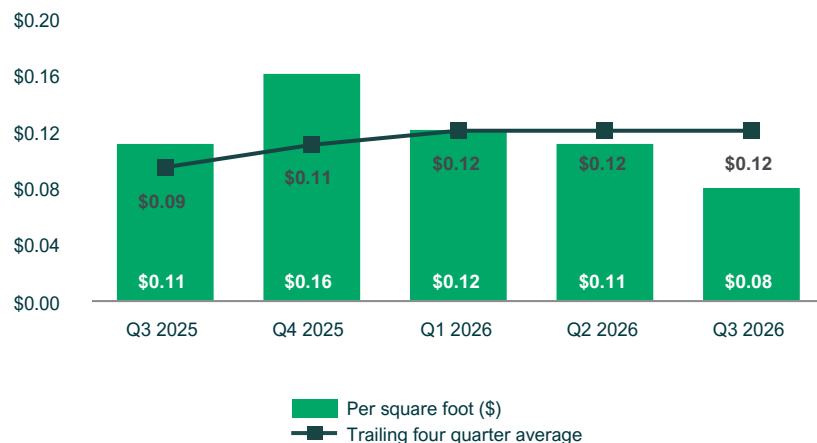
CAPITAL EXPENDITURES INCURRED^(A)

currency in thousands of US\$	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Property improvements	6,933	10,626	7,834	7,314	5,654
Tenant improvements	2,347	3,485	2,258	1,389	2,684
Leasing commissions	1,864	5,408	3,382	2,999	4,102
Total turnover costs	4,211	8,893	5,640	4,388	6,786
Total capital expenditures incurred	11,144	19,519	13,474	11,702	12,440
Trailing four quarters - % of gross NOI	8.4%	9.2%	10.0%	9.5%	9.6%

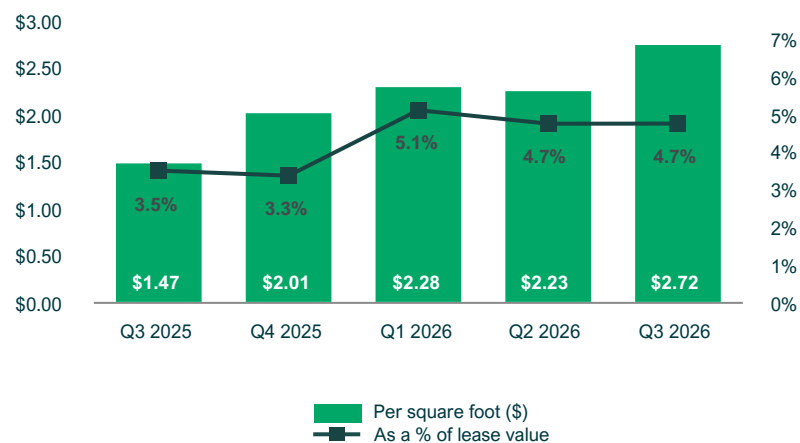
SAME STORE INFORMATION^(B)

square feet in thousands	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Square feet of population	46,809	46,809	64,910	64,910	64,850
Average occupancy	98.1%	97.0%	97.6%	97.6%	95.4%
Percentage change:					
NOI - Cash	14.8%	9.4%	9.9%	13.1%	1.7%
NOI - Net effective	15.2%	13.7%	10.7%	8.8%	2.6%
Average occupancy - annual percentage change	0.0	(1.3)	(0.5)	(0.9)	(2.7)

PROPERTY IMPROVEMENTS PER SQUARE FOOT^(A)



ESTIMATED TURNOVER COSTS ON LEASES COMMENCED^(A)



A. Activity includes Operating Portfolio

B. Effective January 1, 2026, the Operating Portfolio includes the properties acquired from Terrafina.

Operations Overview

Investment Properties

		Square Feet					Net Effective Rent			Investment Properties Value	
	# of Buildings	Total	% of Total	Occupied %	Leased %	Third Quarter NOI	Annualized	% of Total	Per Sq Ft	Total	% of Total
square feet and US\$ in thousands											
Consumption-Driven Markets											
Mexico City	106	24,614	28.2	96.0	96.0	49,059	219,079	42.8	9.27	4,051,302	42.0
Monterrey	39	8,355	9.6	99.1	99.1	14,371	57,965	11.3	7.00	886,365	9.2
Guadalajara	33	7,517	8.6	99.9	99.9	13,187	52,718	10.3	7.02	731,880	7.6
Total Consumption-Driven Markets	178	40,486	46.4	97.3	97.3	76,617	329,762	64.4	8.37	5,669,547	58.8
Manufacturing-Driven Markets											
Tijuana	60	8,315	9.5	96.5	96.5	13,809	65,340	12.7	8.14	990,900	10.3
Reynosa	32	5,575	6.4	95.7	95.7	9,619	40,678	8.0	7.62	497,100	5.2
Ciudad Juárez	82	12,225	14.0	94.0	94.0	16,491	76,404	14.9	6.65	998,250	10.3
Total Manufacturing-Driven Markets	174	26,115	29.9	95.2	95.2	39,919	182,422	35.6	7.34	2,486,250	25.8
Total Operating Portfolio	352	66,601	76.3	96.5	96.5	116,536	512,184	100.0	7.97	8,155,797	84.6
Other investment properties ^(A)	163	20,706	23.7	97.7	97.7	28,398				1,455,412	15.0
Intermodal facility				100.0	100.0	399				17,900	0.2
Land reserve										14,040	0.1
Covered land play										9,150	0.1
Total investment properties ^(B)	515	87,307	100.0			145,333				9,652,299	100.0

Third Party Valuation Metrics^(C):

	For the three months ended	
	September 30, 2026	
	Range	Weighted Average
Capitalization Rates (%)	6.25% - 10.75%	7.5 %
Discount Rates (%)	8.00% - 13.00%	9.3 %
Term Cap Rates (%)	6.50% - 11.00%	7.7 %
Market Rents (US\$ / Sq ft / Yr)	\$3.25 - \$20.00	\$8.49

For additional details, please refer to the Valuation Methodology in the Notes and Definitions section.

- A. Includes seven office properties with an area of 38,861 sq ft and one data center located in Guadalajara with an area of 21,528 sq ft, as well as Terrafina properties located in non-core markets that are not included in the Operating Portfolio as there is no intent to operate them in the long term.
- B. As of September 30, 2026, FIBRA Prologis has 27 acres of land in Monterrey market with an estimated build out of 532,092 sq ft.
- C. Pertains to Operating Portfolio and Non-strategic Assets.

Operations Overview

Customer Information

Top 10 Customers as a % of Net Effective Rent

square feet in thousands

	% of Net Effective Rent	Total Square Feet
1 Amazon	4.1	2,600
2 DSV	3.5	1,912
3 Geodis	3.3	1,429
4 Kühne Holding	3.2	2,251
5 LX International	2.3	985
6 Mercado Libre	2.1	1,280
7 Deutsche Post	1.7	678
8 Celestica	1.5	1,045
9 Dick's Logistics	1.3	937
10 X Border	1.3	706
Top 10 Customers	24.3	13,823

Lease Expirations - Operating Portfolio

square feet and US\$ in thousands

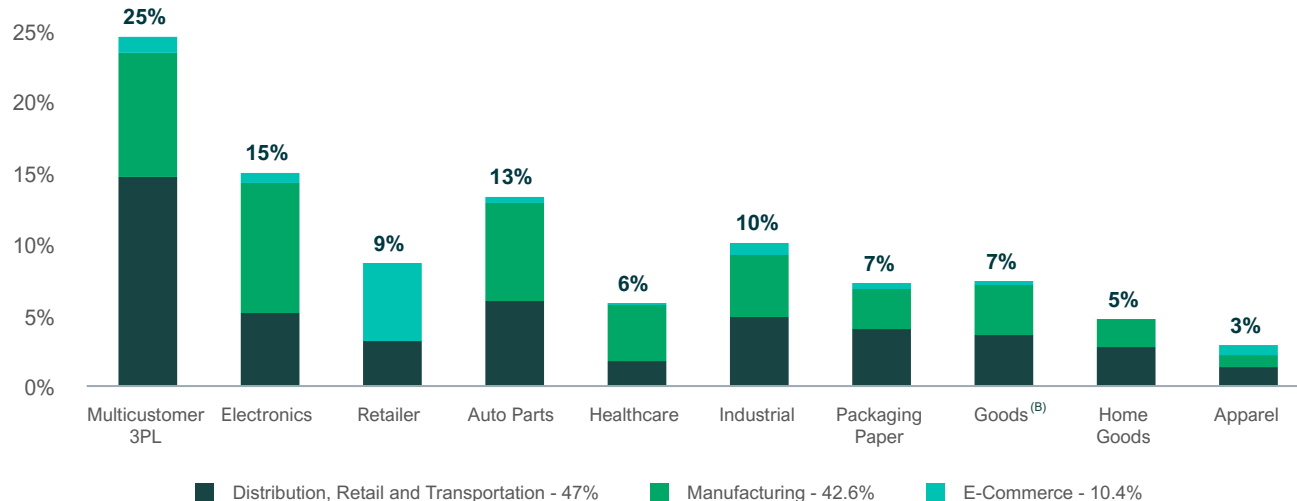
Year	Occupied Sq Ft	Net Effective Rent			
		Total	% of Total	Per Sq Ft	% Currency US\$
2026 ^(A)	5,729	44,926	9	7.84	65
2027	7,613	52,665	10	6.92	86
2028	12,800	95,527	19	7.46	83
2029	8,698	64,333	13	7.40	79
2030	9,524	82,690	16	8.68	67
Thereafter	19,896	172,043	33	8.65	79
Total	64,260	512,184	100	7.97	77

Leasing Statistics - Operating Portfolio

	Annualized Net Effective Rent US\$	% of Total	Occupied Sq Ft	% of Total
Leases denominated in US\$	395,413	77.2	50,617	78.8
Leases denominated in Ps.	116,771	22.8	13,643	21.2
Total	512,184	100.0	64,260	100.0

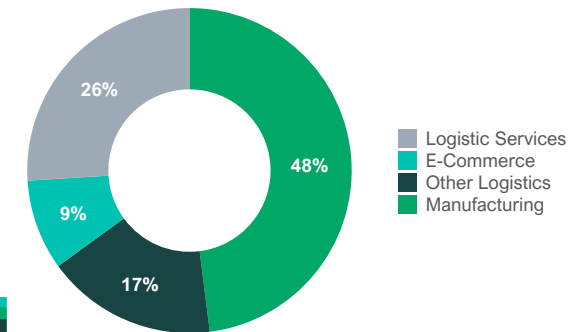
USE OF SPACE BY CUSTOMER INDUSTRY

% of Portfolio NER



CUSTOMER TYPE

% of Portfolio NER



Note: The information presented in the charts above is as of September 30, 2026.

A. The current year includes 0.9 million square feet associated with month-to-month leases.

B. Includes food, beverage & consumer goods.

Capital Deployment

Acquisitions

square feet and US\$ in thousands

	Q3 2026		YTD 2026	
	Sq Ft	Acquisition Price	Sq Ft	Acquisition Price
BUILDING ACQUISITIONS				
Consumption-Driven Markets				
Mexico City	–	–	590	94,454
Monterrey	–	–	–	–
Guadalajara	–	–	–	–
Total Consumption-Driven Markets	–	–	590	94,454
Manufacturing-Driven Markets				
Tijuana	–	–	–	–
Reynosa	–	–	–	–
Ciudad Juárez	–	–	–	–
Total Manufacturing-Driven Markets	–	–	–	–
Total Building Acquisitions	–	–	590	94,454
Weighted average stabilized cap rate		–		6.5 %

Capital Deployment

Dispositions

square feet and US\$ in thousands

	Q3 2026		YTD 2026	
	Sq Ft	Sales Price	Sq Ft	Sales Price
BUILDING DISPOSITIONS				
Consumption-Driven Markets				
Mexico City	–	–	–	–
Monterrey	–	–	–	–
Guadalajara	–	–	–	–
Total Consumption-Driven Markets	–	–	–	–
Manufacturing-Driven Markets				
Tijuana	–	–	–	–
Reynosa	–	–	–	–
Ciudad Juárez	–	–	439	19,800
Total Manufacturing-Driven Markets	–	–	439	19,800
Non-Strategic Markets				
Non-Strategic Markets	–	–	194	16,800
Total Non-Strategic Markets	–	–	194	16,800
Total Building Dispositions	–	–	633	36,600
Weighted average stabilized cap rate ^(A)		–		7.6%

A. The stabilized cap rate comprises the first 12 months of rental revenue on the property including recoveries, operating expenses, vacancy factor of 5% and any free rent adjustment. The total investment basis for the stabilized cap rate is based on price, plus buyer's acquisition costs and estimated immediate capital for the next two years.

Capitalization

Debt Summary and Leverage Metrics

In millions of US\$

Q3 2026 Supplemental

Maturity	Unsecured			Secured	Total	Wtd Avg. Cash Interest Rate ^(B)	Wtd Avg. Effective Interest Rate ^(C)
	Credit Facility	Senior	Term loan ^(A)	Mortgage Debt			
2026	—	—	—	61	61	5.2 %	3.5 %
2027	—	—	—	—	—	— %	— %
2028	—	125	125	—	250	4.5 %	4.7 %
2029	—	100	600	—	700	4.8 %	5.1 %
2030	—	125	—	—	125	4.1 %	4.2 %
2031	—	150	—	—	150	3.6 %	3.7 %
Thereafter	—	1,245	—	—	1,245	5.2 %	5.4 %
Subtotal- debt par value	—	1,745	725	61	2,531		
Unamortized debt premium (discount), net	—	(6)	—	—	(6)		
Interest payable and deferred finance cost	—	9	—	—	9		
Total debt	—	1,748	725	61	2,534	4.9 %	5.0 %
Weighted average cash interest rate^(B)	—	4.8 %	5.1 %	5.2 %	4.9 %		
Weighted average effective interest rate^(C)	—	4.9 %	5.4 %	3.5 %	5.0 %		
Weighted average remaining maturity in years	—	7.9	2.4	0.2	6.1		

Liquidity	
Aggregate lender commitments ^(D)	1,000
Less:	
Borrowings outstanding	—
Current availability	1,000
Unrestricted cash	167
Total liquidity	1,167

Bond Debt Covenants^(E)

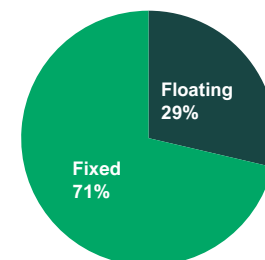
Leverage ratio	26.2 %	<60%
Secured debt leverage ratio	0.6 %	<40%
Fixed charge coverage ratio	3.9x	>1.5x
Leverage ratio according to CNBV	25.2 %	<50%

Debt Metrics^(E)

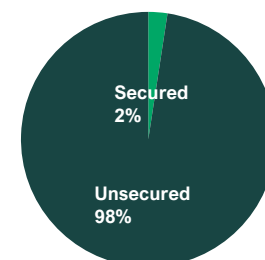
Debt, less cash and VAT, as % of investment properties and other investment properties based on fair market value	24.2 %	24.7 %
Debt, less cash and VAT, as % of investment properties and other investment properties based on historical cost	34.2 %	34.5 %
Fixed Charge Coverage ratio	3.9x	4.2x
Debt to Adjusted EBITDA ratio	4.6x	4.3x
Net Debt to Adjusted EBITDA ratio	4.7x	4.4x

	2026	
	Third Quarter	Second Quarter
Debt, less cash and VAT, as % of investment properties and other investment properties based on fair market value	24.2 %	24.7 %
Debt, less cash and VAT, as % of investment properties and other investment properties based on historical cost	34.2 %	34.5 %
Fixed Charge Coverage ratio	3.9x	4.2x
Debt to Adjusted EBITDA ratio	4.6x	4.3x
Net Debt to Adjusted EBITDA ratio	4.7x	4.4x

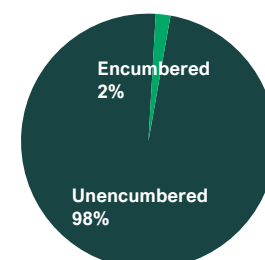
FIXED VS. FLOATING DEBT



SECURED VS. UNSECURED DEBT



ENCUMBERED VS. UNENCUMBERED ASSETS POOL^(F)



- A. The maturities for the US\$125.0 million and US\$600.0 million Term Loans are reflected at the extended maturity date, as the extension is at our option.
- B. Interest rates are based on the cash rates associated with the respective weighted average debt amounts outstanding.
- C. Interest rate is based on the effective rate, which includes the amortization of debt premiums (discounts) and finance costs. The net premiums (discounts) and finance costs associated with the respective debt were included in the maturities by year.
- D. Includes accordion feature for additional US\$500.0 million.
- E. Based on U.S. dollars as described in the Notes and Definitions, and are not calculated in accordance with applicable regulatory rules, with the exception of leverage ratio according to the CNBV. For additional debt metrics and covenant calculations, see page 24 in the Notes and Definitions.
- F. Based on fair market value of the assets as of September 30, 2026.

Sponsor

Prologis Unmatched Global Platform

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. At September 30, 2026, the company owned or had investments in, on a wholly owned basis or through co-investment ventures, properties and development projects expected to total approximately 1.3 billion square feet (123 million square meters) in 20 countries. Prologis leases modern logistics facilities to a diverse base of approximately 6,500 customers principally across two major categories: business-to-business and retail/online fulfillment.

5,941

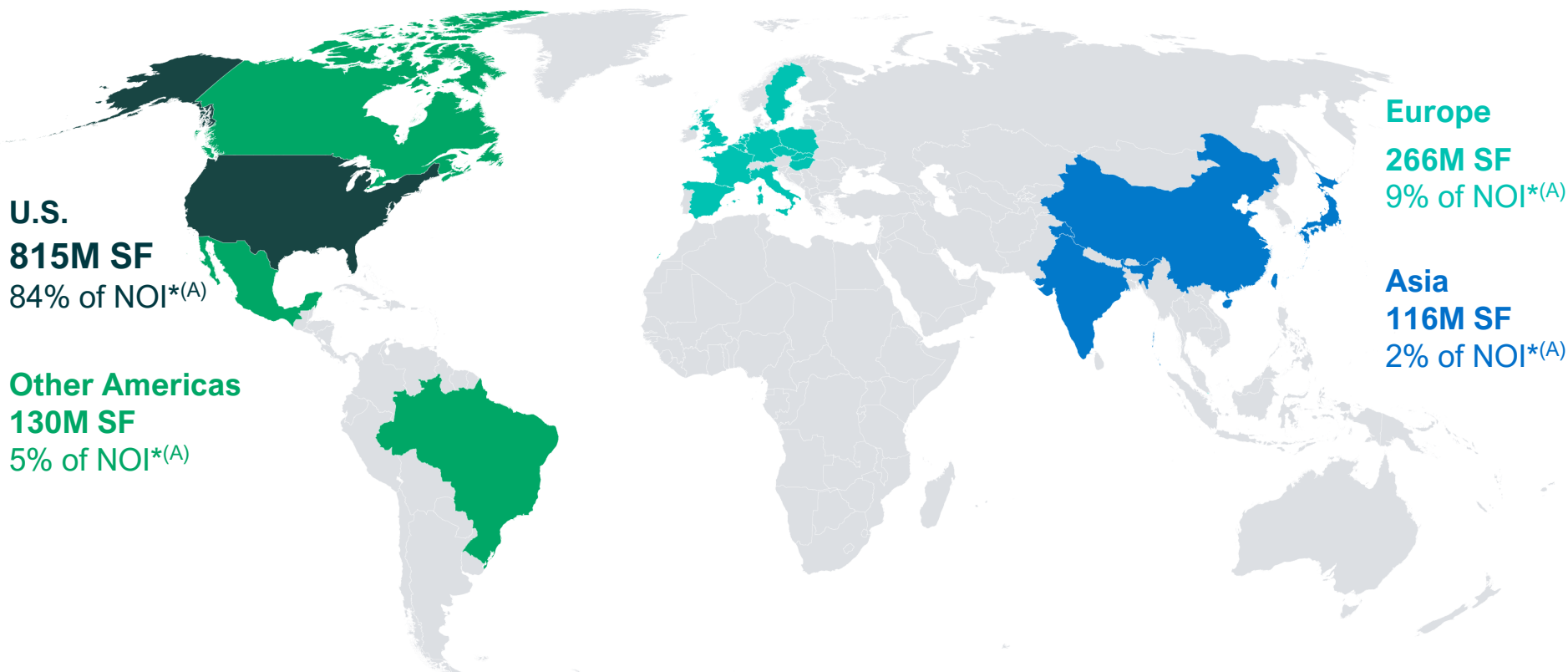
Buildings

1.3B

Square Feet

\$39.7B

Build Out of Land (TEI)



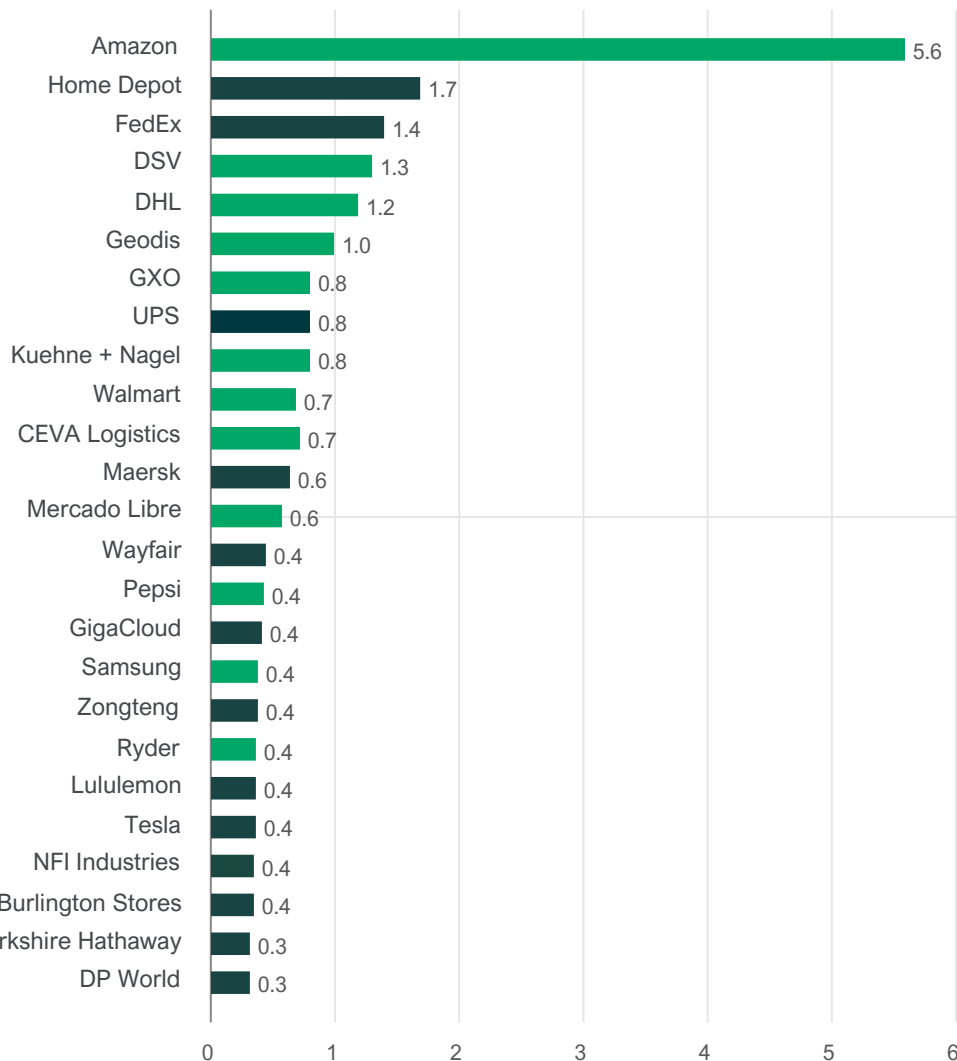
* This is a non-IFRS financial measure. Please see our Notes and Definitions for further explanation.

A. NOI calculation based on Prologis Share of the Operating Portfolio.

Sponsor

Prologis Global Customer Relationships

(% Net Effective Rent as of September 30, 2026)



 FIBRA Prologis Customers

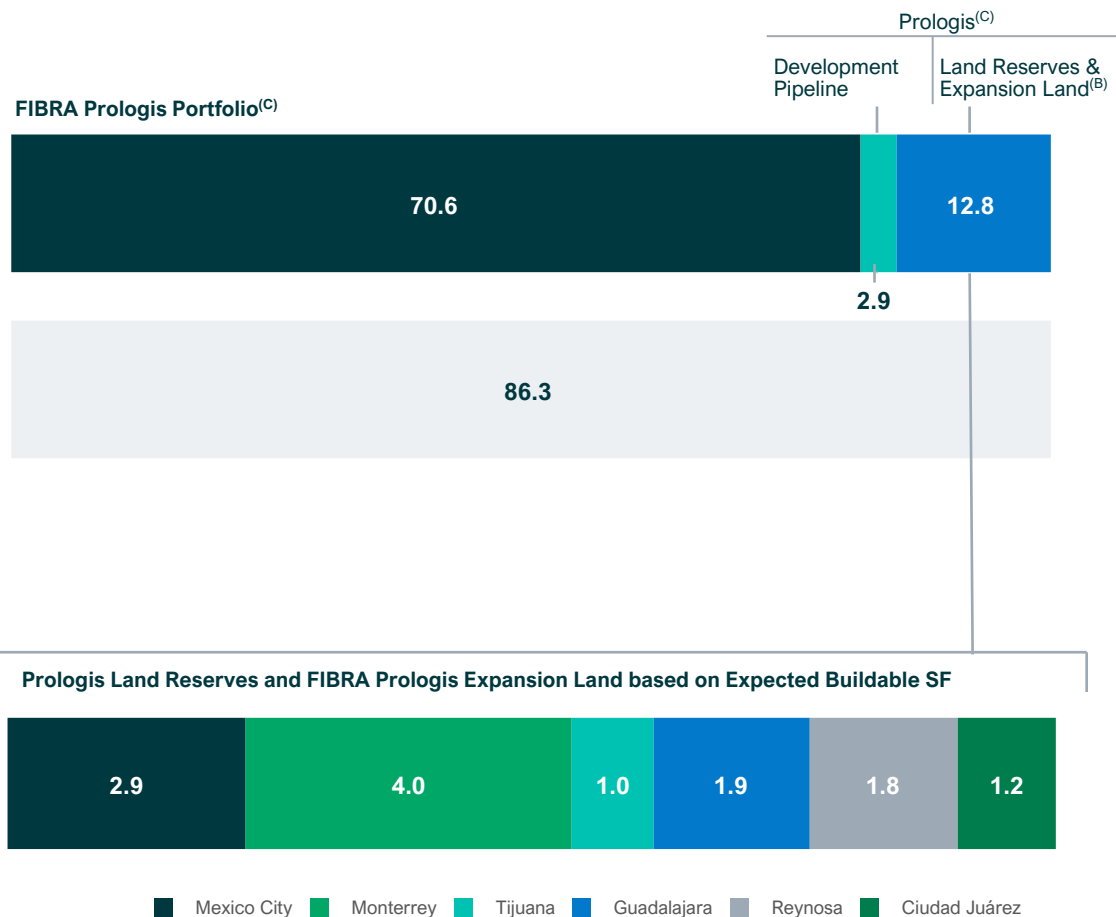


Sponsor

Identified External Growth Pipeline

EXTERNAL GROWTH VIA PROLOGIS DEVELOPMENT PIPELINE

MSF^(A)



- 22% growth potential in the next 3 to 4 years, subject to market conditions and availability of financing
- Proprietary access to Prologis development pipeline at market values
- Exclusive right to third-party acquisitions sourced by Prologis

Prologis and FIBRA Prologis Development Pipeline

	GLA ^(A)	% Leased
Mexico City	1.3	19.0 %
Monterrey	1.0	44.9 %
Reynosa	0.3	100.0 %
Ciudad Juárez	0.3	100.0 %
Total	2.9	44.4 %

A. Million square feet as of September 30, 2026.
 B. Based on expected buildable square feet.
 C. Includes Joint Ventures (unconsolidated entities).



Salvarcar Ind Ctr #4, Ciudad Juárez, Mexico

Notes and Definitions

Notes and Definitions

Please refer to our interim consolidated condensed financial statements as prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board and filed with the Mexican National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores (“CNBV”)) and other public reports for further information about us and our business.

Acquisition Price as presented for building acquisitions, represents economic cost. This amount includes the building purchase price plus 1) transaction closing costs, 2) due diligence costs, 3) immediate capital expenditures (including two years of property improvements and all leasing commissions and tenant improvements required to stabilize the property), and 4) the effects of marking assumed debt to market.

Adjusted EBITDA. We use Adjusted EBITDA, a non-IFRS financial measure, as a measure of our operating performance. The most directly comparable IFRS measure to Adjusted EBITDA is profit (loss) for the period.

We believe Adjusted EBITDA provides relevant and useful information by offering insight into our operating performance before the effects of financing decisions, income taxes, and certain non-cash or non-recurring charges.

We calculate Adjusted EBITDA beginning with profit (loss) for the period and removing the effect of:

- (i) mark-to-market adjustments for the valuation of investment properties and other investment properties;
- (ii) unrealized foreign currency exchange gains or losses from the remeasurement of assets and liabilities denominated in Mexican Pesos;
- (iii) unrealized gains or losses on exchange rate hedge instruments;
- (iv) incentive fees paid in CBFIs;
- (v) interest income;
- (vi) finance costs, including gains or losses on early extinguishment of debt and derivative contracts; and
- (vii) income taxes.

We also include an adjustment to reflect a full period of NOI on the operating properties we acquired during the quarter and to remove NOI on properties we disposed of during the quarter, assuming all transactions occurred at the beginning of the quarter.

We calculate Adjusted EBITDA based on our proportionate ownership share of both our unconsolidated and consolidated entities. We reflect our share of Adjusted EBITDA measures for unconsolidated entities by applying our average ownership percentage for the period to the applicable adjusting items on an entity-by-entity basis. We reflect our share for consolidated ventures in which we do not own 100% of the equity by removing the noncontrolling interests share of the applicable adjustments based on our average ownership percentage for the applicable periods.

While we believe Adjusted EBITDA is an important supplemental measure for our CBFI holders, potential investors and financial analysts to understand, it should not be used alone because it excludes significant components of our profit (loss) for the period computed under IFRS, and is therefore limited as an analytical tool. We do not use Adjusted EBITDA as an alternative measure to profit (loss) for the period computed under IFRS or as an alternative to cash from operating activities computed under IFRS or as an indicator of our ability to fund our cash needs.

Our computation of Adjusted EBITDA may not be comparable to EBITDA reported by other companies in both the real estate industry and other industries. We compensate for the limitations of Adjusted EBITDA by providing investors with consolidated financial statements prepared according to IFRS, along with this detailed discussion of Adjusted EBITDA and a reconciliation to Adjusted EBITDA from profit (loss) for the period.

Calculation Per CBFI Amounts is as follows:

	For the three months ended		For the nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
in thousands of US\$, except per CBFI amounts	US\$	US\$	US\$	US\$
Earnings				
Profit for the period attributable to FIBRA Prologis	184,865	85,138	312,955	386,951
Weighted average CBFIs outstanding - Basic and diluted ^(A)	1,688,949	1,605,627	1,670,872	1,605,627
Earnings per CBFI- Basic and diluted	0.1095	0.0530	0.1873	0.2410
FFO				
FFO	96,875	90,093	298,746	281,815
Weighted average CBFIs outstanding - Basic and diluted ^(A)	1,688,949	1,605,627	1,670,872	1,605,627
FFO per CBFI - Basic and diluted	0.0574	0.0561	0.1788	0.1755

^(A) Includes approximately 25,055,810 CBFIs to be issued to Prologis Property Mexico, as approved at the ordinary CBFI holders meeting held on July 17, 2026 and related to the payment of the incentive fee, see page 6.

Covered Land Plays are income generating assets acquired with the intention to redevelop for higher and better use as industrial properties. These assets may be included in our Operating Portfolio, Value Added Properties or Other Real Estate Investments.

Notes and Definitions (continued)

Debt Covenants are calculated in accordance with the respective debt agreements and may be different than other covenants or metrics presented. They are not calculated in accordance with the applicable regulatory rules with the exception of leverage ratio according to the CNBV. Please refer to the respective agreements for full financial covenant descriptions. Debt covenants as of the period ended were as follows:

in thousands	September 30, 2026	
	US\$	Limit
Leverage ratio		
Total Debt - at par	2,530,926	
Total investment properties and other investment properties	9,652,299	
Leverage ratio	26.2 %	<60%
Secured debt leverage ratio		
Secured Debt	60,926	
Total investment properties and other investment properties	9,652,299	
Secured debt leverage ratio	0.6 %	<40%
Fixed charge coverage ratio		
Adjusted EBITDA annualized	504,140	
Net interest expense annualized	129,312	
Fixed charge coverage ratio	3.9x	>1.5x
Leverage ratio according to CNBV		
Total Debt - at par	2,530,926	
Total Assets	10,052,110	
Leverage ratio according to CNBV	25.2 %	<50%

Debt Metrics. We evaluate the following debt metrics to monitor the strength and flexibility of our capital structure and evaluate the performance of our management. Investors can utilize these metrics to make a determination about our ability to service or refinance our debt. See below for the detailed calculations for the respective period:

in thousands of US\$	For the three months ended	
	September 30, 2026	June 30, 2026
Debt, less cash and VAT, as a % of investment properties		
Total debt - at par	2,530,926	2,531,486
Less: cash and cash equivalents	(167,376)	(145,605)
Less: VAT receivable	(23,505)	(28,120)
Total debt, net of adjustments	2,340,045	2,357,761
Investment properties and other investment properties	9,652,299	9,541,598
Debt, less cash and VAT, as a % of investment properties and other investment properties based on fair market value	24.2 %	24.7 %
Total debt, net of adjustments	2,340,045	2,357,761
Investment properties and other investment properties based on historical cost	6,849,268	6,840,000
Debt, less cash and VAT, as a % of investment properties and other investment properties based on historical cost	34.2 %	34.5 %
Fixed Charge Coverage ratio		
Adjusted EBITDA	126,035	135,730
Net interest expense	32,328	32,325
Fixed charge coverage ratio	3.9x	4.2x
Debt to Adjusted EBITDA		
Total debt, net of adjustments	2,340,045	2,357,761
Adjusted EBITDA annualized	504,140	542,920
Debt to Adjusted EBITDA ratio	4.6x	4.3x
Net Debt to Adjusted EBITDA		
Total debt - at par	2,530,926	2,531,486
Less: cash and cash equivalents	(167,376)	(145,605)
Net debt	2,363,550	2,385,881
Adjusted EBITDA annualized	504,140	542,920
Net debt to Adjusted EBITDA ratio	4.7x	4.4x

FFO and AFFO are non-IFRS financial measures that are commonly used in the real estate industry, with profit (loss) for the period as the most directly comparable IFRS measure.

Funds From Operations ("FFO")

FFO is calculated in accordance with the AMEFIBRA (Asociación Mexicana de FIBRAS Inmobiliarias) methodology, including the AMEFIBRA adjustment categories applicable to FIBRA Prologis. FFO is intended to reflect the organic performance of FIBRA Prologis' investment property leasing activities and is a supplementary financial metric that should not be considered a substitute for financial measures prepared in accordance with IFRS.

AMEFIBRA developed the FFO methodology to facilitate the understanding and comparability of real estate entities that manage investment properties. Investment properties are real estate assets held to earn rental income, capital appreciation or both, as contemplated by IFRS. FFO is not intended to measure the performance of entities that primarily develop, acquire and sell properties to generate transactional profit.

FFO focuses on the performance of leasing activities within the broader framework of the entity that manages those activities. Accordingly, FFO also considers, among other items, the costs of the entity's management structure, whether internal or external, its sources of funding, including funding costs.

To arrive at FFO, we begin with profit or loss for the period under IFRS and adjust for the AMEFIBRA methodology adjustments that are applicable to FIBRA Prologis. Based on the nature of our business, accounting policies and items recognized in the periods presented, these adjustments include:

- i. Gain (loss) on valuation of investment properties and other investment properties;
- ii. Unrealized foreign currency exchange gains or losses from the remeasurement of monetary assets and liabilities, including applicable functional currency and reporting currency effects;
- iii. Unrealized gains or losses from derivative instruments, including exchange-rate hedging instruments, as applicable;
- iv. Incentive fees, promotes, carried interests or other qualifying compensation arrangements settled or payable specifically in CBFIs;
- v. The corresponding adjustments listed above for our share of unconsolidated entities and noncontrolling interests.

For unconsolidated entities, we apply our average ownership percentage for the period to the applicable adjustments on an entity-by-entity basis. For consolidated entities in which we do not own 100% of the equity, we remove the noncontrolling interest share of the applicable adjustments based on our average ownership percentage for the applicable period.

We may also present additional AMEFIBRA methodology adjustment categories to the extent they are applicable in the periods presented.

When material and separately disclosed, we may present and exclude discrete debt costs arising from entering into or terminating debt, including early debt extinguishment or termination costs, consistent with AMEFIBRA's methodological guidance. This adjustment does not exclude recurring interest expense.

Adjusted Funds From Operations ("AFFO")

AFFO begins with FFO and is a company-defined supplementary financial metric used by management to further evaluate our operating performance, capital needs and execution of our business strategy. AFFO is calculated using the same proportionate ownership methodology described above for FFO.

We use AFFO to: (i) assess our operating performance compared to similar real estate entities; (ii) evaluate the performance of our investment properties compared with expected results and prior periods; (iii) evaluate the performance of our management; (iv) budget and forecast future results to assist in the allocation of resources; (v) provide guidance to the financial markets regarding our expected operating performance; and (vi) evaluate how a specific potential investment may impact our future results.

To arrive at AFFO, we adjust FFO to reflect turnover costs and property improvements, remove the impact of straight-line rent adjustments, and remove the amortization of deferred financing costs and debt premiums and discounts, net of amounts capitalized.

For unconsolidated entities, we apply our average ownership percentage for the period to the applicable adjustments on an entity-by-entity basis. For consolidated entities in which we do not own 100% of the equity, we remove the noncontrolling interest share of the applicable adjustments based on our average ownership percentage for the applicable period.

Limitations on the use of FFO and AFFO

While we believe FFO and AFFO are important supplementary measures, neither FFO nor AFFO should be used alone because they exclude significant components of profit or loss calculated in accordance with IFRS and are therefore limited as analytical tools. We do not use FFO or AFFO as alternatives to profit or loss, cash flows from operating activities, as determined in accordance with IFRS, or as indicators of our ability to fund our cash needs.

We compensate for these limitations by using FFO and AFFO only in conjunction with IFRS measures when making decisions. These measures may not be comparable to similarly titled measures reported by other companies because other companies may calculate FFO, AFFO or similar measures differently. This information should be read together with our consolidated financial statements prepared in accordance with IFRS. To assist investors in understanding these measures, we reconcile FFO and AFFO to profit or loss for the period.

Fixed Charge Coverage is a non-IFRS financial measure we define as Adjusted EBITDA divided by total fixed charges. Fixed charges consist of interest expense adjusted for amortization of deferred finance costs, debt discount (premium), unused credit facility fee and capitalized interest. We use fixed charge coverage to measure our liquidity. We believe that fixed charge coverage is relevant and useful to investors because it allows fixed income investors to measure our ability to make interest payments on outstanding debt and make dividends to holders of our CBFIs. Our computation of fixed charge coverage may not be comparable to fixed charge coverage reported by other companies and is not calculated in accordance with applicable regulatory rules.

Incentive Fee. An annual fee payable under the management agreement to Manager when cumulative total CBFIs holder returns exceed an agreed upon annual expected return, payable in CBFIs.

Market Classification

- **Consumption-Driven Markets** include the logistics markets of Mexico City, Monterrey and Guadalajara. These markets feature large population centers with high per-capita consumption and are located near major seaports, airports, and ground transportation systems.
- **Manufacturing-Driven Markets** include the manufacturing markets of Tijuana, Reynosa and Ciudad Juárez. These markets benefit from large population centers but typically are not as tied to the global supply chain, but rather serve local consumption and are often less supply constrained.

Net Effective Rent (“NER”) is calculated at the beginning of the lease using estimated total cash (including base rent and expense reimbursements) to be received over the term and annualized. The per square foot number is calculated by dividing the annualized net effective rent by the occupied square feet of the lease.

Net Operating Income (“NOI”) is a non-IFRS financial measure used to evaluate our operating performance and represents gross profit.

Non-core Markets. Hermosillo, Guanajuato, Laredo, Matamoros, Querétaro and Silao.

Non-strategic Assets are industrial properties that were acquired primarily through merger and acquisitions, which we do not intend to hold long term. These properties are classified as other investment properties.

Operating Portfolio includes stabilized industrial properties. Non-strategic Assets and Assets held for sale are excluded from the portfolio.

Property Improvements are the addition of permanent structural improvements or the restoration of a building's or property's components that will either enhance the property's overall value or increase its useful life. Property improvements are generally independent of any particular lease as part of general upkeep over time (but may be incurred concurrent with a lease commitment).

Rent Change – Cash represents the percentage change in starting rental rates per the lease agreement, on new and renewed leases, commenced during the periods compared with the previous ending rental rates in that same space. This measure excludes any short-term leases of less than one-year, holdover payments, free rent periods and introductory (teaser rates) defined as 50% or less of the stabilized rate.

Rent Change – Net Effective represents the percentage change in net effective rental rates (average rate over the lease term), on new and renewed leases, commenced during the period compared with the previous net effective rental rates in that same space. This measure excludes any short-term leases of less than one year and holdover payments.

Retention is the square footage of all leases commenced during the period that are rented by existing tenants divided by the square footage of all expiring leases during the reporting period. The square footage of tenants that default or buy-out prior to expiration of their lease and short-term leases of less than one year are not included in the calculation.

Same Store. Our same store metrics are non-IFRS financial measures, which are commonly used in the real estate industry and expected from the financial community, on both a net-effective and cash basis. We evaluate the performance of the operating properties we own and manage using a same store analysis because the population of properties in this analysis is consistent from period to period, which allows us to analyze our ongoing business operations.

We have defined the same store portfolio, for the three months ended September 30, 2026, as those properties that were owned by FIBRA Prologis as of January 1, 2025 and have been in operations throughout the same three-month periods in both 2025 and 2026. The same store population excludes properties acquired or disposed of to third parties during the period. We believe the factors that affect rental income, rental recoveries, property operating expenses and NOI in the same store portfolio, are generally the same as for our total operating portfolio.

As our same store measures are non-IFRS financial measures, they have certain limitations as analytical tools and may vary among real estate companies. As a result, we provide a reconciliation of rental income, rental recoveries and property operating expenses from our interim consolidated condensed financial statements prepared in accordance with IFRS to same store property NOI with explanations of how these metrics are calculated.

In addition, we further remove certain non-cash items, such as straight-line rent adjustments, included in the interim consolidated condensed financial statements prepared in accordance with IFRS to reflect a cash same store number. To clearly label these metrics, they are categorized as Same Store NOI – Net Effective and Same Store NOI – Cash.

Notes and Definitions (continued)

The following is a reconciliation of our rental income and property operating expenses, as included in the Interim Consolidated Condensed Statement of Comprehensive Income, to the respective amounts in our same store portfolio analysis.

in thousands of US\$	For the three months ended September 30,		
	2026	2025	Change (%)
Rental revenue			
Per the Interim Consolidated Condensed Statement of Comprehensive Income	176,430	161,799	
Properties not included in same store and other adjustments	(37,555)	(33,201)	
Same Store - Rental income - Net Effective	138,875	128,598	
Rental expense			
Per the Interim Consolidated Condensed Statement of Comprehensive Income	(31,097)	(20,268)	
Properties not included in same store and other adjustments	6,689	3,185	
Same Store - Rental expense - Net Effective	(24,408)	(17,083)	
NOI			
Comprehensive Income	145,333	141,531	
Properties not included in same store	(30,866)	(30,016)	
Same Store NOI - Net Effective	114,467	111,515	2.6 %
Straight-lined rent from properties included in same store	(2,415)	(1,333)	
Same Store NOI - cash	112,052	110,182	1.7 %

To calculate Same Store, we exclude one-time items due to early lease terminations, including net termination fees received from customers that are not indicative of the property's recurring operating performance in order to evaluate the growth or decline in each property's rental revenues.

Same Store Average Occupancy represents the average occupied percentage of the Same Store portfolio for the period.

Stabilized NOI is equal to the estimated twelve months of potential gross rental income (base rent, including above or below market rents plus operating expense reimbursements) multiplied by 95% to adjust income to a stabilized vacancy factor of 5%, minus estimated operating expenses.

Tenant improvements are the costs to prepare a property for lease to a new tenant or release to an existing tenant and reasonably expected to provide benefit beyond the lease term of the pending lease for future tenants, also are generally deemed to be consistent with comparable buildings in the market place.

Total Expected Investment ("TEI") represents total estimated costs of development or expansion, including land, development and leasing costs. TEI is based on current projections and is subject to change.

Turnover Costs represent the obligations incurred in connection with the signing of a lease, including leasing commissions and tenant improvements and are presented for leases that commenced during the period. Tenant improvements include costs to prepare a space for a new tenant and for a lease renewal with the current tenant. It excludes costs to prepare a space that is being leased for the first time (i.e. in a new development property and short – term leases of less than one year).

Value Added Acquisitions ("VAA") are properties we acquire for which we believe the discount in pricing attributed to the operating challenges could provide greater returns post-stabilization than the returns of stabilized properties that are not VAA. VAA must have one or more of the following characteristics: (i) existing vacancy in excess of 20%; (ii) short term lease roll-over, typically during the first two years of ownership; (iii) significant capital improvement requirements in excess of 10% of the purchase price and must be invested within the first two years of ownership. These properties are not included in the Operating Portfolio.

Valuation Methodology. The methodologies applied for the valuation of the assets and the factors which are part of the approaches, at the end we will present the ranges of the rates such as the market rents used for the entire portfolio. There are three basic approaches to value:

- Income Approach
- Direct Comparison Approach
- Cost Approach

In practice, an approach to value is included or omitted based on its applicability to the property type being valued and the quality and quantity of information available.

Income Approach

The Income Approach reflects the subject's income-producing capabilities. This approach assumes that value is created by expected income. Since the investment is expected to be acquired by an investor who would be willing to pay to receive an income stream plus reversion value from a property over a period, the Income Approach is used as the primary approach to value. The two common valuation techniques are the Discounted Cash Flow (DCF) Method and the Direct Capitalization Method.

Discounted Cash Flow Method

Using this valuation method, future cash flows are forecast over an investment horizon, together with the proceeds of a deemed disposition at the end of the holding period. This method allows for modeling any uneven revenues or costs associated with lease up, rental growth, vacancies, leasing commissions, tenant inducements and vacant space costs. These future financial benefits are discounted to a present value at an appropriate discount rate based on market transactions.

- A discount rate applicable to future cash flows and determined primarily by the risk associated with income, and
- A capitalization rate used to obtain the future value of the property based on estimated future market conditions.

Notes and Definitions (continued)

These rates are determined based on:

- Ongoing discussions with the developers, brokers, clients and other active market participants to understand their expectations of IRR (before debt or without leverage).
- Mainly the real transactions in the market are analyzed. Since we are a leading company in the real estate sector, we have extensive experience in most purchase transactions and we have the details of these before and during the purchase, which allows us to have a solid base when selecting our rates.

Direct Capitalization Method

This method involves capitalizing a fully leased net operating income estimate by an appropriate yield. This approach is best utilized with stabilized assets, where there is little volatility in the net income and the growth prospects are also stable. It is most commonly used with single tenant investments or stabilized investments.

Direct Comparison Approach

The Direct Comparison Approach utilizes sales of comparable properties, adjusting for differences to estimate a value for the subject property. This approach is developed in a simplified method to establish a range of unit prices for market comparable sales. This method is typically developed to support the Income Approach rather than to conclude on a value.

Cost Approach

The Cost Approach is based upon the proposition the informed purchaser would pay no more for the subject than the cost to produce a substitute property with equivalent utility. This approach is particularly applicable when the property being appraised involves relatively new improvements, which represent the Highest and Best Use of the land, or when relatively unique or specialized improvements are located on the site and for which there exist few sales or leases of comparable properties. This approach is not considered reliable because investors do not use this methodology to identify securities for purchase purposes, for this reason, this approach is not used for the valuation of the assets which comprise FIBRA Prologis.

Methodology Selection

The target market for a property is composed of potential purchasers capable of benefiting from its highest and best use and willing to pay a fair price. In the case of the properties under study which are part of FIBRA Prologis, the type of buyer will typically be a developer / investor, therefore, our studies replicate the analysis that both the developer and investor make to take their decisions.

Weighted Average Stabilized Cap Rate is calculated as Stabilized NOI divided by the Acquisition Price.