

Investor Presentation

August 2025



Toluca, Mexico City

Forward-looking statements / Non-Solicitation

This presentation includes certain terms and non-IFRS financial measures that are not specifically defined herein. These terms and financial measures are defined and, in the case of the non-IFRS financial measures, reconciled to the most directly comparable IFRS measure, in our first quarter Earnings Release and Supplemental Information that is available on our website at www.fibraprologis.com and on the BMV's website at www.bmv.com.mx.

The statements in this release that are not historical facts are forward-looking statements. These forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which FIBRA Prologis operates, management's beliefs and assumptions made by management. Such statements involve uncertainties that could significantly impact FIBRA Prologis financial results. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," variations of such words and similar expressions are intended to identify such forward-looking statements, which generally are not historical in nature. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future — including statements relating to rent and occupancy growth, acquisition activity, development activity, disposition activity, general conditions in the geographic areas where we operate, our debt and financial position, are forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance

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1

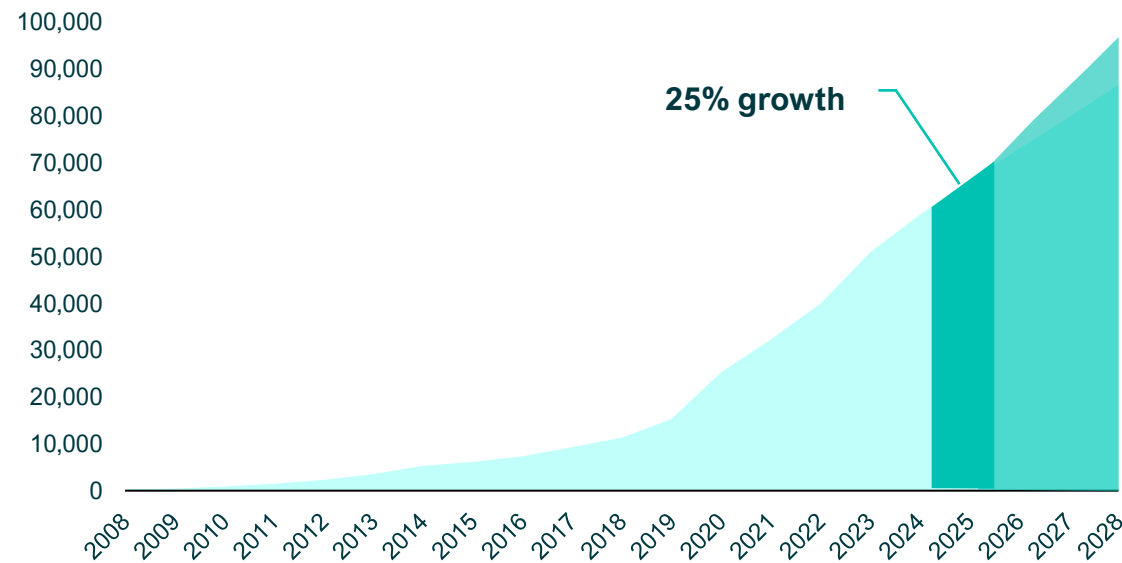
Harnessing Mexico's logistics real estate potential



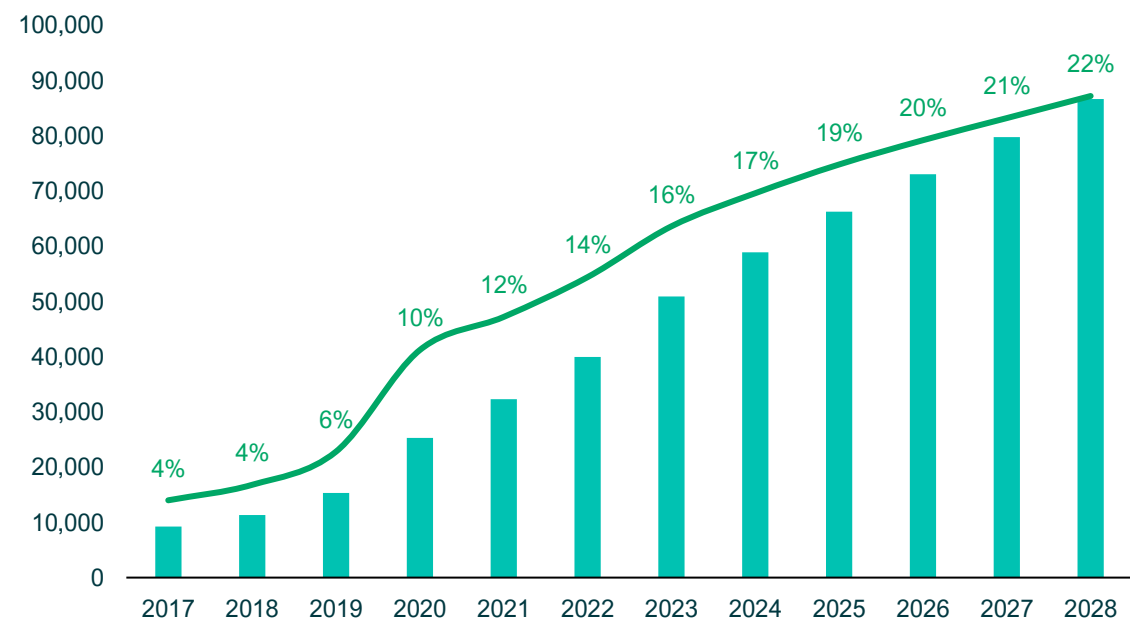
E-commerce demand growth

E-commerce requires 3x the logistics space of brick-and-mortar retail

Annual Mexico E-Commerce Sales
US\$ Millions



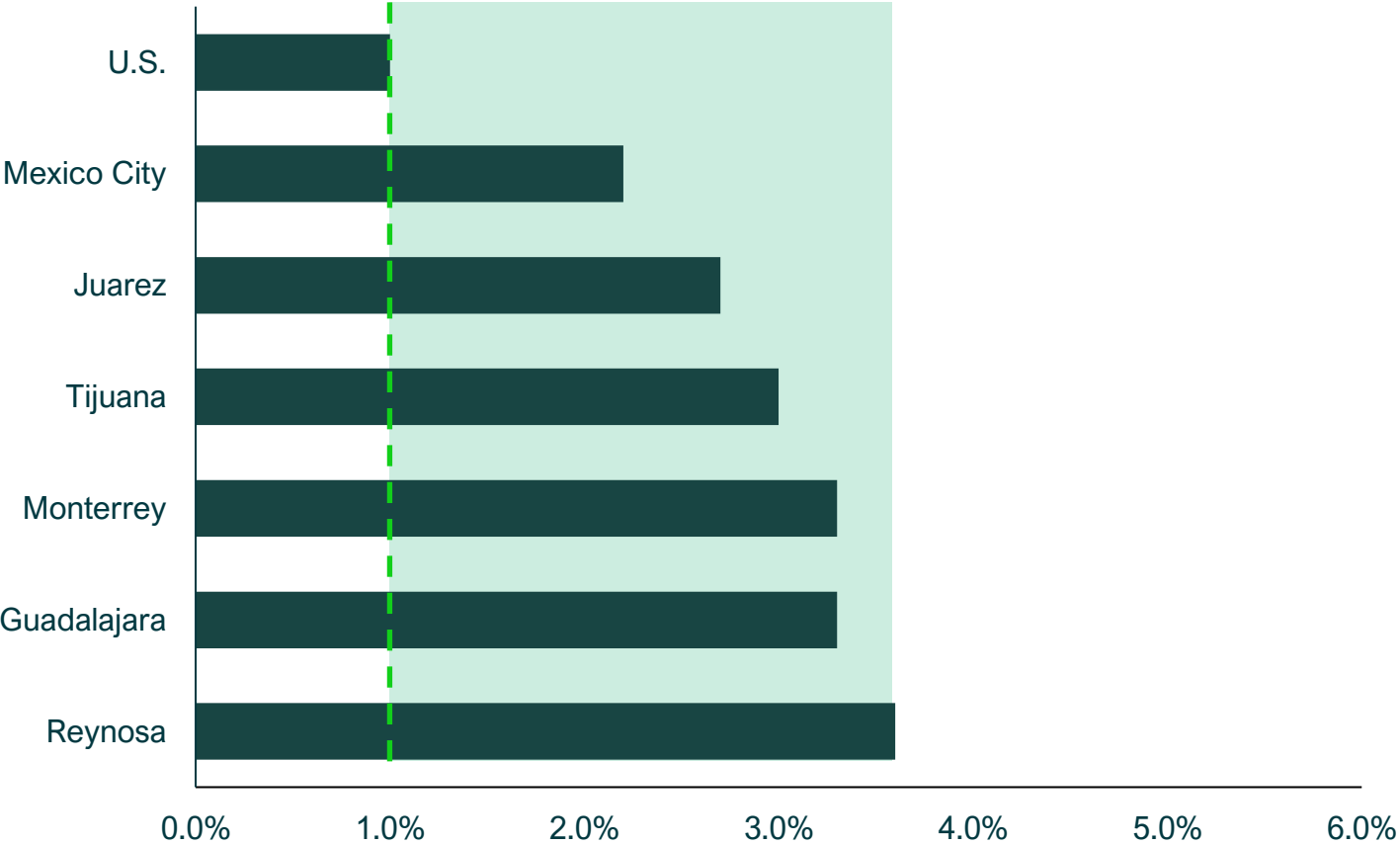
Mexico E-Commerce Sales & Share of Total Retail Sales¹
US\$ Millions, Annual



Source: eMarketer, Prologis Research
(1) All figures in constant 2023 USD

Mexico's consumer growth outpaces the U.S

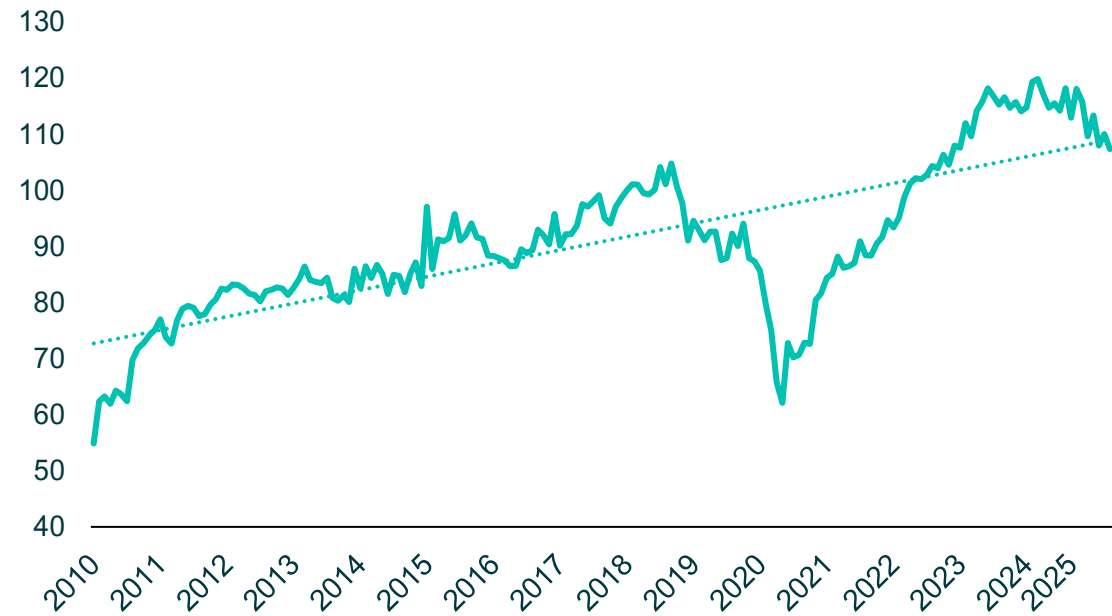
Consumer households¹, 2024 y/y change
no. of (in millions)



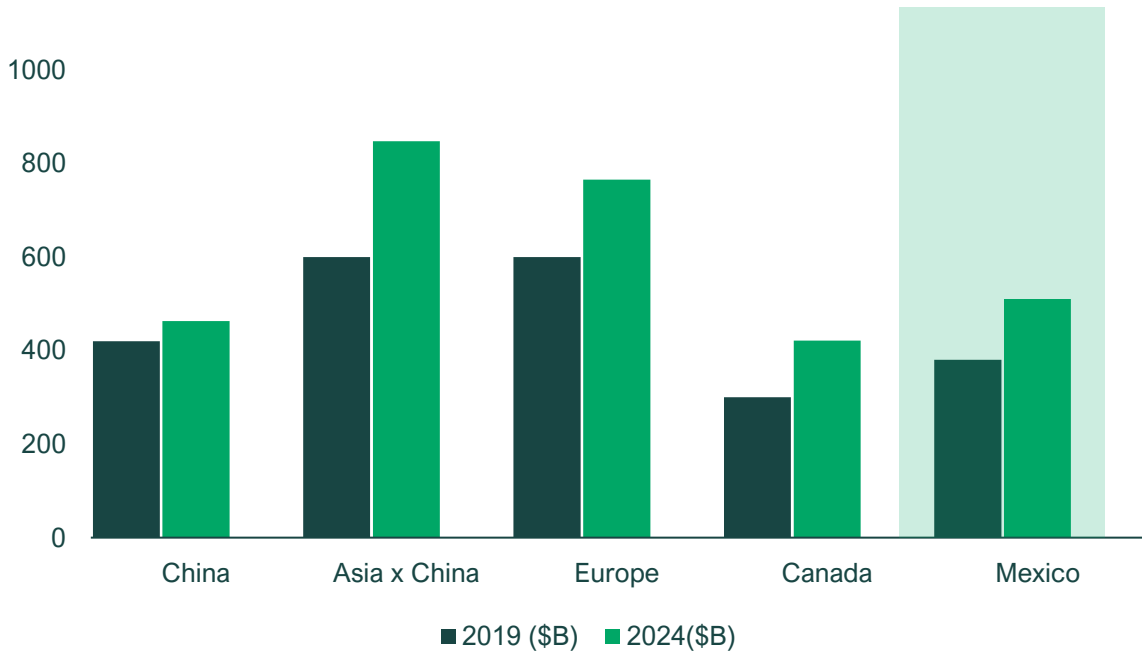
Prologis Research based on Oxford Economics data, December 2024.
(1)Consumer households defined as those with annual pre-tax income above 20,000 USD PPP, constant 2015 prices.

Manufacturing demand growth

Mexico capital formation - machinery and equipment volume index; base 100:2018



U.S. import volumes¹, 2019 vs. current US\$ Billions

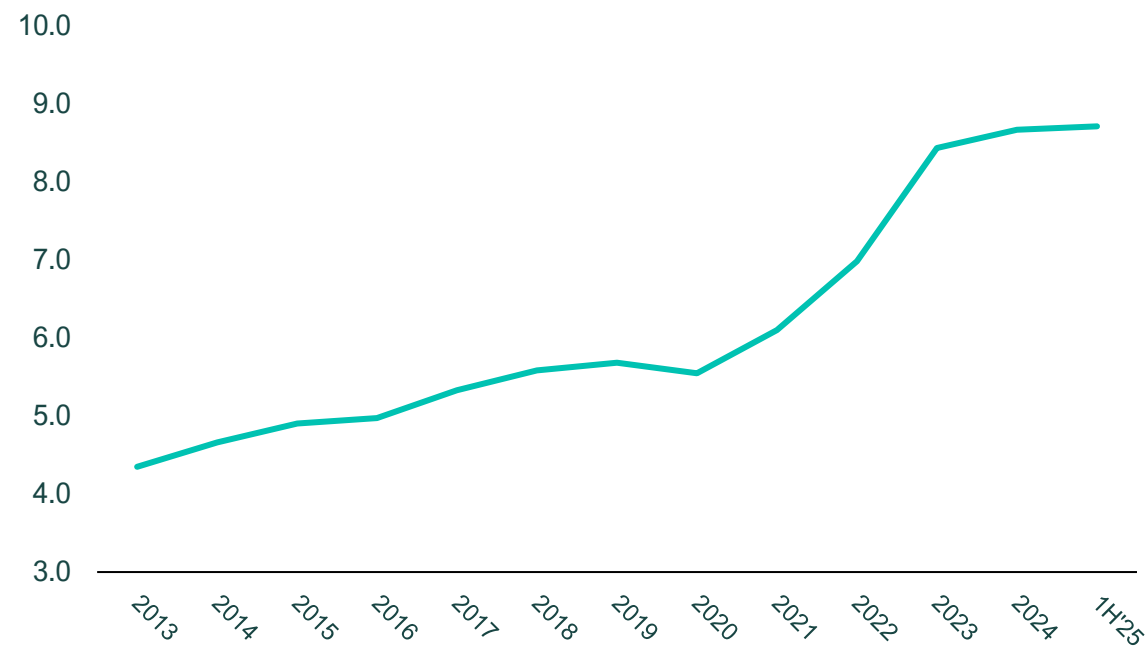


1. Source: U.S. Census Bureau, Prologis Research

Long-term rental and value growth

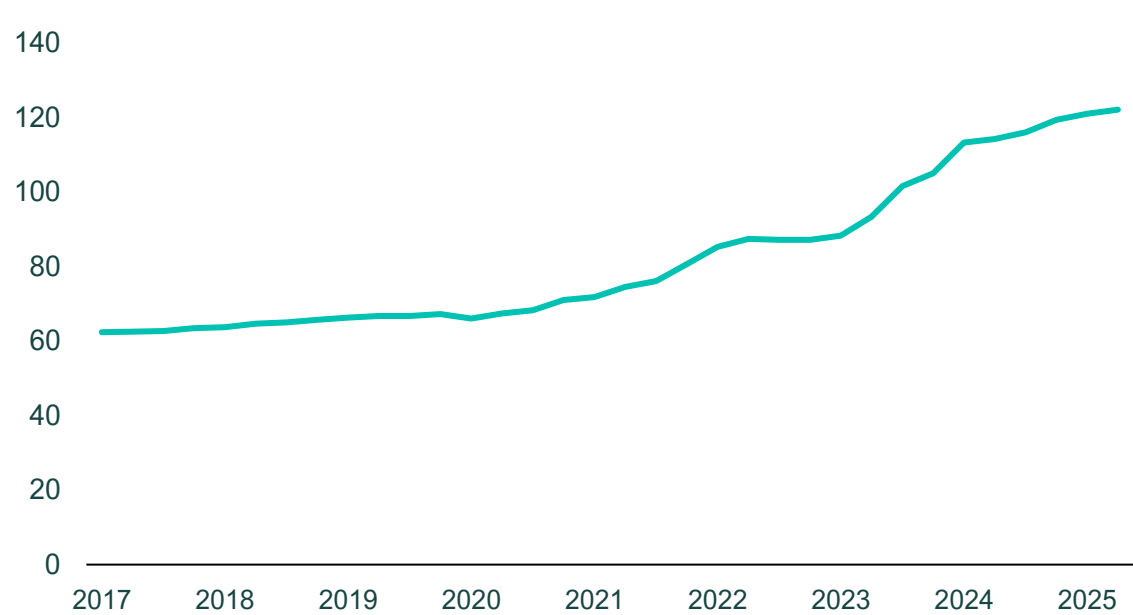
Effective Market Rent

\$/SF/year



FIBRAPL Capital Value Growth

\$/SF



Source: Prologis Research, Fibra Prologis third-party appraisals produced by CBRE

2

**Shaping the future
of logistics real estate:
FIBRA Prologis**



FIBRA Prologis: The market leader in Mexican industrial real estate

US\$9.2B

Assets under
management¹

+376%

Total return since IPO

US\$384M

2024 annual net
operating income

BBB+/BBB+/BBB

Financial
strength and stability

345 buildings²

And 344 customers

Prologis sponsor

Backed by global expertise and
a robust development pipeline

Source: FIBRA Prologis filings and Bloomberg

1. Note: Information as of June 30, 2025
2. Does not include those properties outside of our core markets that are not included in the Operating Portfolio and are classified in Other Investment Properties as the intent is to not hold long-term.

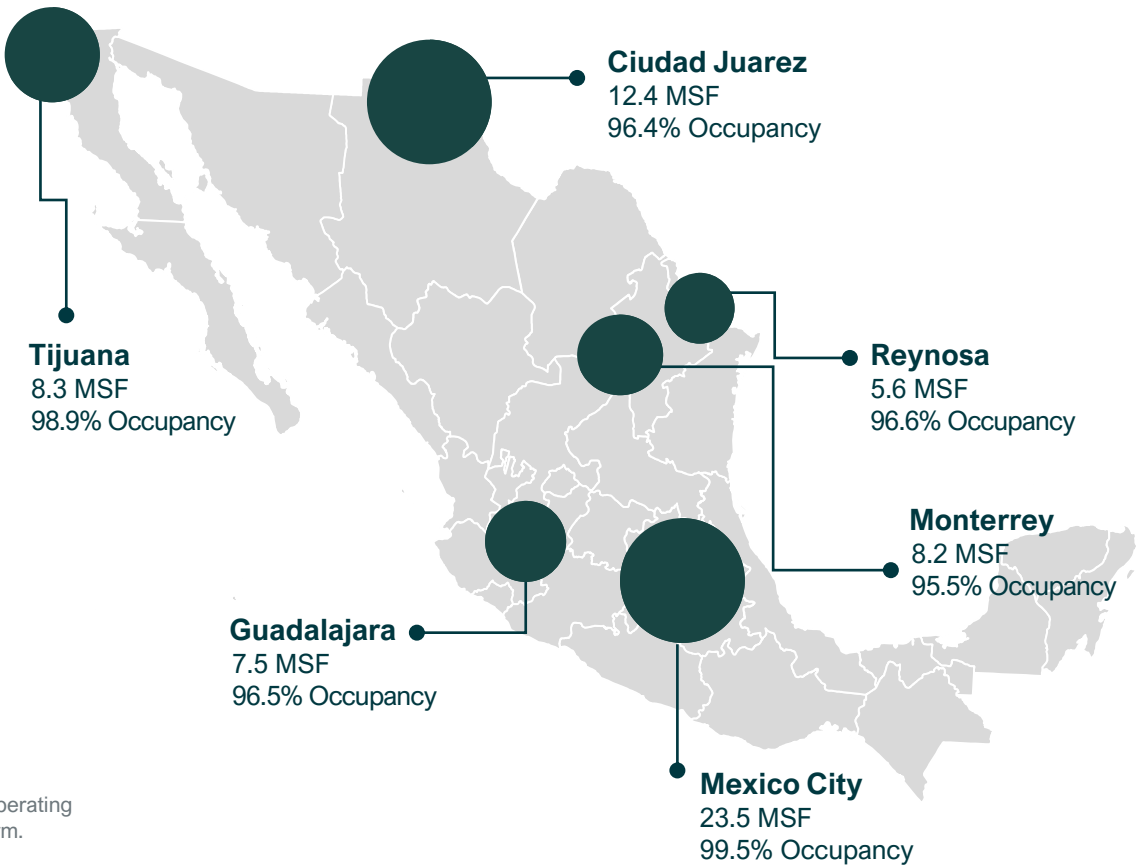
A focused investment strategy

Focused on the top consumption and manufacturing markets

6	Markets
97.7%	Period End Occupancy ¹
98.2%	Average Occupancy ¹
65.5	Million Square Feet ²
345	Operating Properties ²
19 yrs	Average Age ¹

Data as of June 30, 2025.

1. Operating properties only.
2. Does not include those properties outside of our core markets that are not included in the Operating Portfolio and are classified in Other Investment Properties as the intent is to not hold long-term.



A diversified customer base

344

Customers¹

506

Leases

21.8%

of NER comes from our top 10 customers

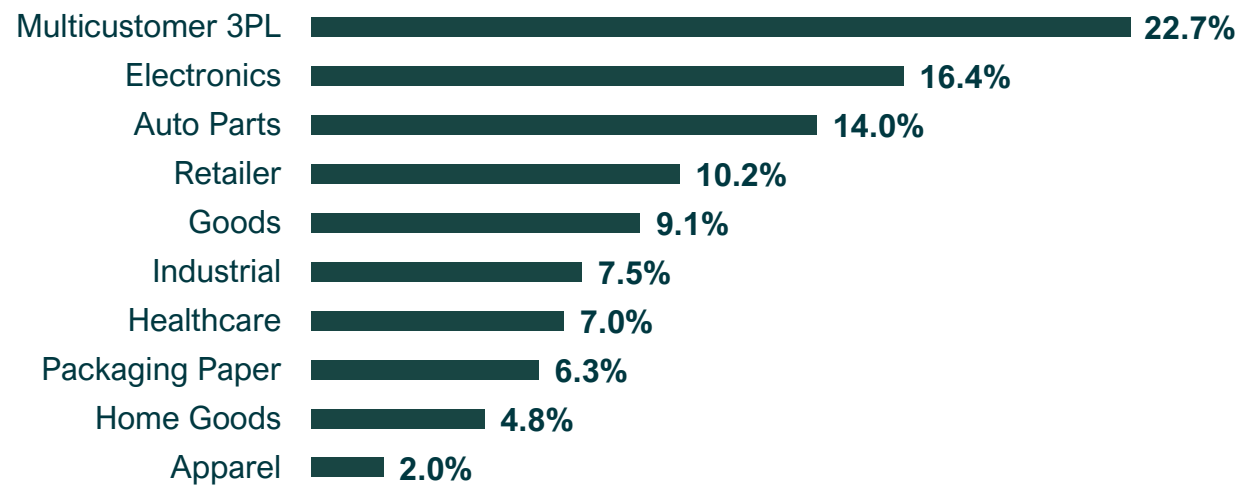
73.4%

of customers are multinational companies²

Source: Prologis Research. Data as of June 30, 2025.
1. This includes customers in core markets
2. This includes customers that are directly multinational or affiliated with multinational corporations, measured as a percentage of net effective rent.

Customers by industry

% NER basis



Customer mix

E-Commerce	3PL	Manufacturing	Other logistics
9%	29%	47%	15%

An industry-leading balance sheet

Loan to Value	Debt / Adjusted EBITDA	Fixed Charge Coverage Ratio
22.8%	4.3x	4.6x
Weighted Average Effective Interest Rate	Liquidity ¹	Weighted Average Remaining Maturity
4.8%	US\$1.1 B	3.6 yrs

Data as of June 30, 2025.
Note: Terrafina and Fibra Prologis are combined
1. Liquidity in 2Q25 is comprised of US\$97M of cash and US\$1.0B undrawn from unsecured credit facility,plus accordion.

World class corporate governance

Prologis owns 35% of FIBRA Prologis, demonstrating alignment with certificate holders

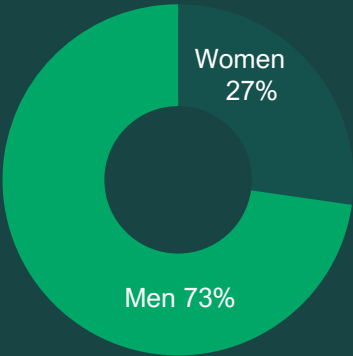
Diverse and experienced technical committee¹

■ Prologis member, 45% ■ Independent, 55%

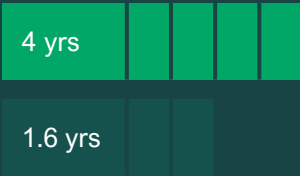
Deborah Briones Chief Legal Officer	Carter Andrus Chief Operating Officer	Joseph Ghazal Chief Investment Officer	Armando Fregoso President of Latam	Nick Kittredge President of Operations and Capital Deployment Eastern US	
Gonzalo Portilla Managing Director CBRE Loan Services <i>Chairman of the Board</i>	Alberto Saavedra Partner Santa Marina y Steta	Miguel Álvarez del Río CEO Finaccess Mexico	Mónica Flores Barragán President for Latin America ManpowerGroup	Carlos Elizondo Mayer-Serra Dr. Political Science Oxford University	Katia Eschenbach Former CEO Trafigura Mexico

1. Technical Committee members are ratified annually by certificate holders

Gender



Tenure



A sponsor future-focused for investors

Platform Largest global owner of logistics real estate	Public REITs Largest by market cap in the world	Asset management Leading global logistics-focused asset manager	New frontiers
Development Leading global logistics developer	Leadership Recognized by Institutional Investor and Fortune	Disclosure The Transparency Awards winner in real estate	<ul style="list-style-type: none"> > Sustainable energy Solar energy solutions > Digital infrastructure Data center development > Operations Essentials Capturing additional wallet share

Unparalleled scale | Best-in-class systems and talent | Customer-centric mindset

Ambitious net zero goals



Prologis Inc. is committed to achieving net-zero GHG across its entire value chain by 2040. This commitment includes all operations globally, such as those of investment vehicles like FIBRA Prologis.



Source: See Prologis 2023-2024 ESG Report for additional details.

3

**Capturing today's
unique growth
opportunity**



Strong embedded growth potential

Portfolio statistics

Avg in Place Rent per Sq Ft	\$7.03
Avg Market Rent per Sq Ft	\$9.98
Avg Contractual Rent Escalator ³	~3.0%
WARLT ⁴	~37.7 months
Currency USD/MXN	77% / 23%

Source: Prologis. Data as of June 30, 2025.

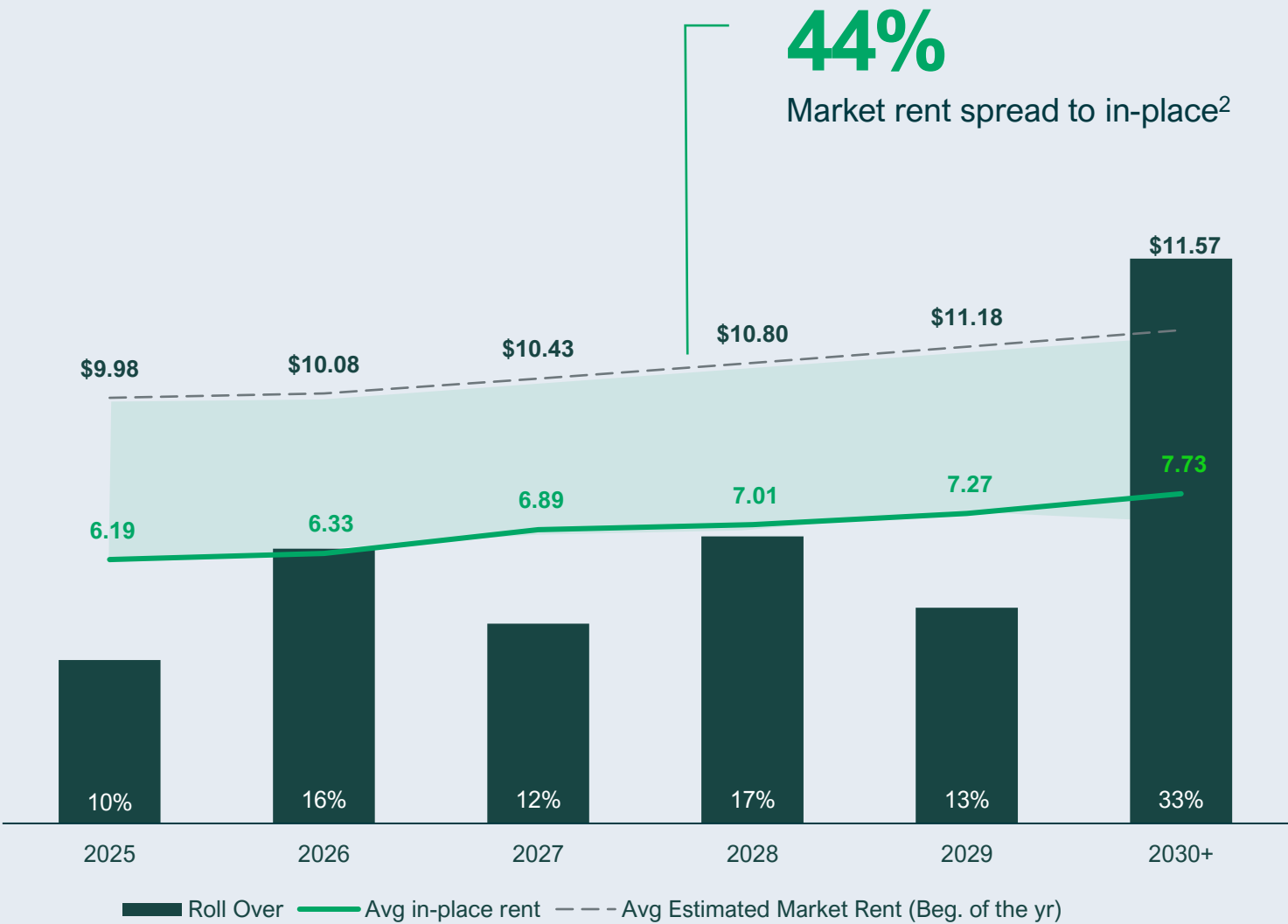
1. Estimated Market rent based on latest growth rates. Assumptions might differ, as market conditions change. For current year, the market rent is for the current period June 30, 2025.

2. Source: Prologis Research. In-place rent reflects Prologis Mexico Owned & Managed Net Effective Rent.

3. For USD denominated leases only. Leases in Mexican pesos are tied to Mexican inflation.

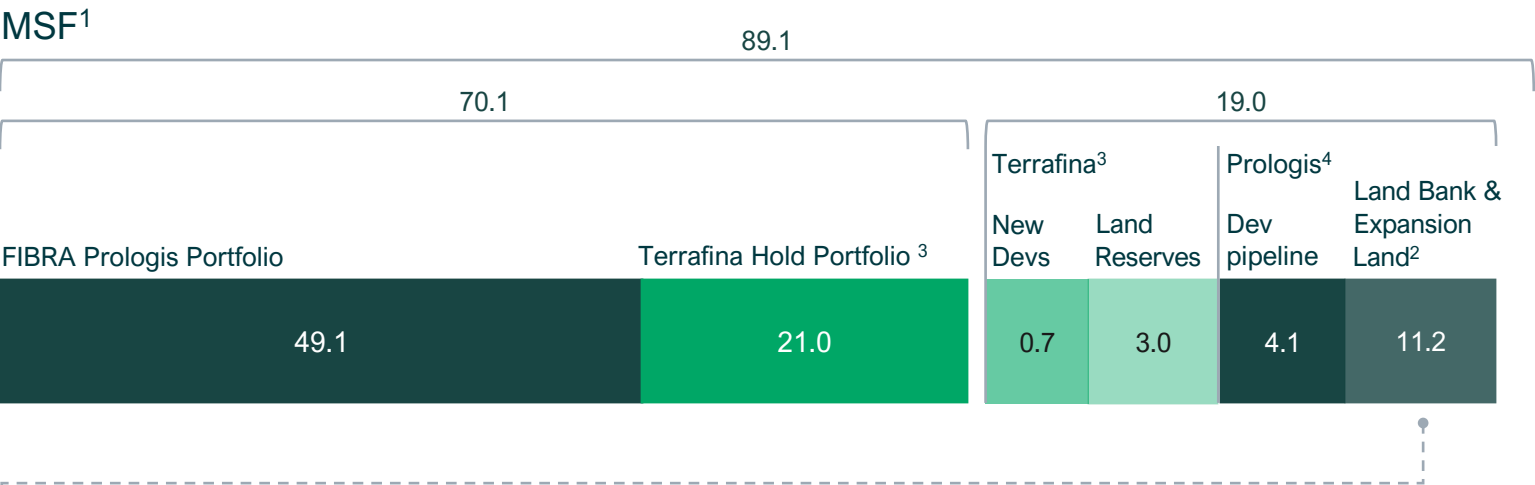
4. Weighted Average Remaining Lease Term.

Lease expiry profile by GLA & average in-place rent

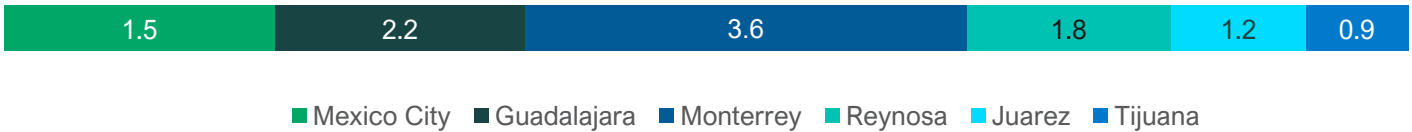


FIBRA to grow 30+% in 4 years

External growth via Prologis development pipeline



Prologis land bank and FIBRAPL expansion land based on expected buildable SF



1. Million square feet as of June 30, 2025.
2. Based on expected buildable square feet.
3. Includes Joint Ventures. All land reserves wholly-owned by Terraflina. All new developments held in Joint Ventures.
4. 230K SF of land bank under FIBRA Prologis.

Prologis and FIBRAPL development pipeline

	GLA (MSF)	% Leased
Mexico City	2.2	15.0%
Monterrey	1.1	52.7%
Ciudad Juarez	0.5	43.1%
Reynosa	0.3	33.2%
Total	4.1	30.0%

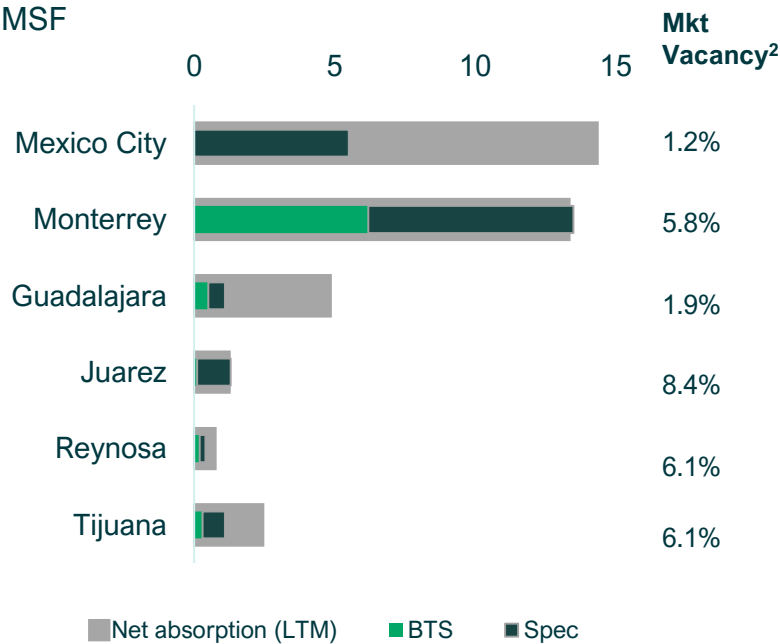
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Appendix



Mexico logistics real estate fundamentals¹

Demand (T12M) vs supply pipeline

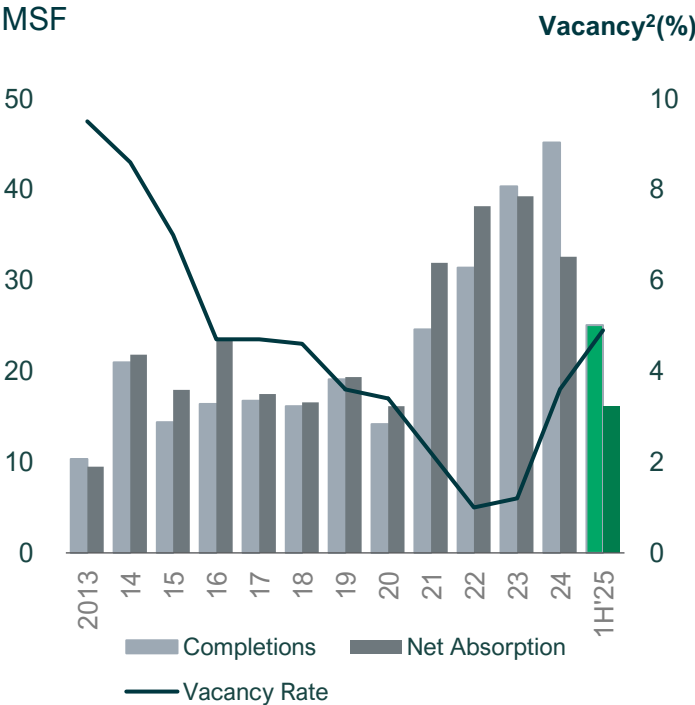


Sources: Prologis Research with information from Solili, CBRE.

1. Note: Defined as modern logistics market, inclusive of only those facilities with advanced functional features and/or superior locations, deemed to be competitive with Prologis.
2. Includes space available for subleasing starting 4Q24

Data as of June 30, 2025

Demand vs supply



Sources: Prologis Research

Note: Completions equate to supply while net absorption is the measure of demand.

Market vacancy² of 4.9% as of 2Q25, up 80 bps vs. 1Q2025 but still below the 5.5% pre-pandemic average.

The increase in vacancy has been mostly felt in the border markets as manufacturing demand decelerated due to global trade volatility.

E-commerce continues to grow.

E-commerce was a major driver in consumption markets in 2024 as platforms heavily invested to improve their footprint, following 25% growth in e-commerce sales in 2023 and an estimated +15% in 2024, as per EMarketer.

FIBRA Prologis strong financial position (excluding Terrafina)

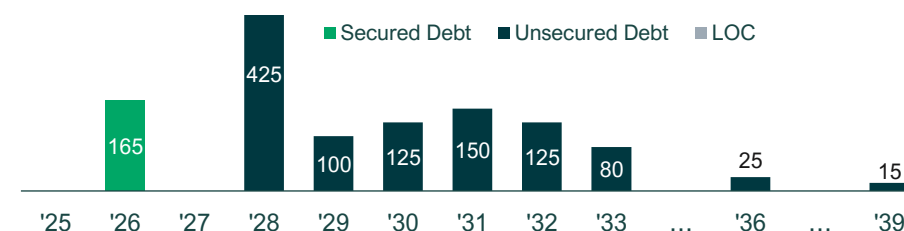
BBB+/BBB+/BBB rated by S&P/HR Ratings/Fitch¹

Debt metrics	2Q25
Total debt	\$1,210M
Wtd avg rate	4.6%
USD denominated	100%
Wtd avg term	4.5 yrs
Available liquidity USD ²	\$1.1B
Fixed debt	75%
Net Debt to Adj. EBITDA	4.4x

Bond debt covenants (Ratios)	2Q25	Bond Metrics (I & II)
Leverage ratio	24.3%	<60%
Secured debt leverage	1.8%	<40%
Fixed charge coverage	4.6x	>1.5x
Leverage according CNBV	23.5%	<50%

Debt maturity schedule

USD\$ in millions



	'25	'26	'27	'28	'29	'30	'31 – '39
Wtd Avg. Cash Interest Rate (%)	5.7	4.9	-	5.2	3.2	4.1	3.8
Wtd Avg. Effective Interest Rate (%)	5.1	4.4	-	5.7	3.3	4.2	3.9

	2Q25	Internal limit		2Q25	Internal limit
LTV FMV	18.2%	35%	LTV GAV	30.3%	40%

Data as of June 30, 2025.

1. A securities rating is not a recommendation to buy, sell or hold securities and is subject to revision or withdrawal at any time by the rating agency
2. Liquidity is comprised of US\$80M of cash, US\$500M undrawn from unsecured credit facility including accordion feature for additional US\$500M.

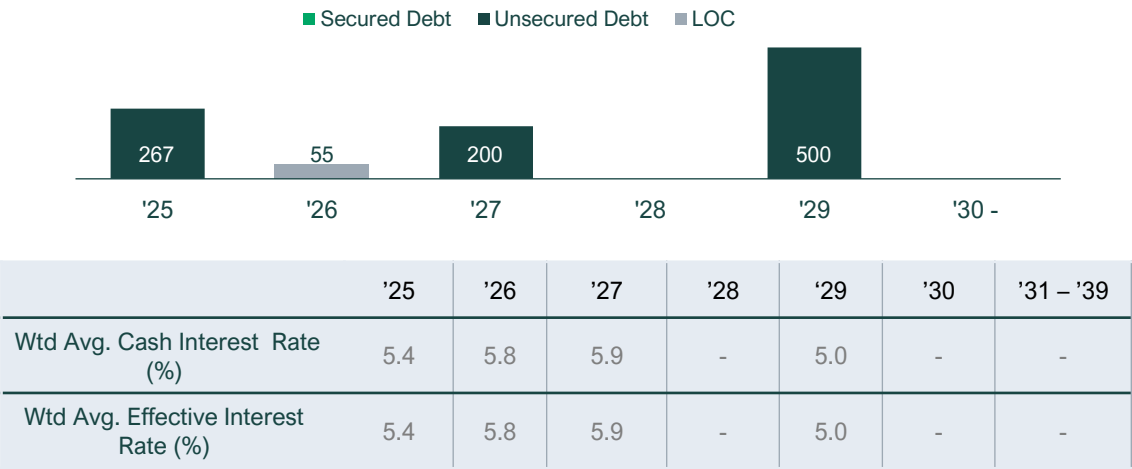
Terrafina's financial position

BBB/BBB/Baa3 rated by S&P/Fitch / Moodys¹

Debt metrics	2Q25
Total debt	\$1,022M
Wtd avg rate	5.6%
USD denominated	100%
Wtd avg term	2.5 yrs
Available liquidity USD ²	\$62M
Fixed debt	49%

Debt maturity schedule

USD\$ in millions



	2Q25	Internal limit		2Q25	Internal limit
LTV FMV	31.7%	35%	LTV GAV	63.6%	40%

Data as of June 30, 2025.

1. A securities rating is not a recommendation to buy, sell or hold securities and is subject to revision or withdrawal at any time by the rating agency

2. Liquidity is comprised of US\$17M of cash, US\$45M undrawn from unsecured credit facility.

2025 Guidance

US Dollars in thousands except per CBFi amounts

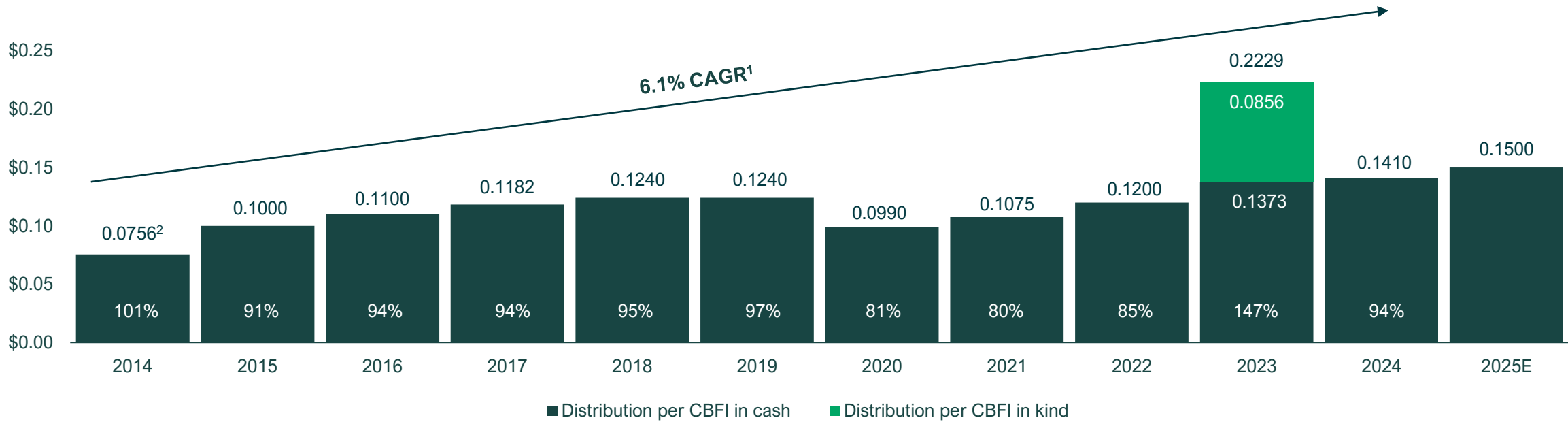
FX = Ps\$20.5 per US\$1.00

Financial performance	Low	High
Full year FFO, as modified by FIBRA Prologis, per CBFi (excludes incentive fees)	\$0.2200	\$0.2400
Operations		
Year-end occupancy	96.5%	98.5%
Same store cash NOI change	4.0%	7.0%
Annual capex as a percentage of NOI	13.0%	14.0%
Capital deployment		
Building Acquisitions (not including Terrafina's deal)	\$150,000	\$250,000
Building Dispositions	\$100,000	\$400,000
Other assumptions		
G&A (Asset management and professional fees) (includes Terrafina)	\$65,000	\$75,000
Full year 2025 distribution per CBFi (US Dollars)	\$0.1500	\$0.1500

Creating value for certificate holders

FIBRAPL distributions per CBFI & AFFO payout ratio

USD\$, %



Source: Bloomberg, company filings. FIBRA Prologis' initial public offering was June 4, 2014. Peers include FIBRA Monterrey, FIBRA Uno, FIBRA Macquarie and Vesta.

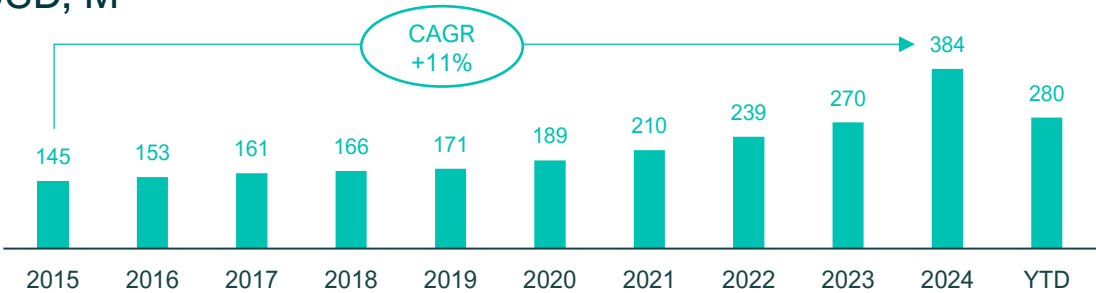
1. CAGR based on annualized 2014 figures.

2. Represents annualized distributions for 2014 based on period from June 4, 2014 through December 31, 2014. FIBRAPL at IPO price. Since IPO the distribution was US\$0.0435, this was used for the AFFO payout ratio.

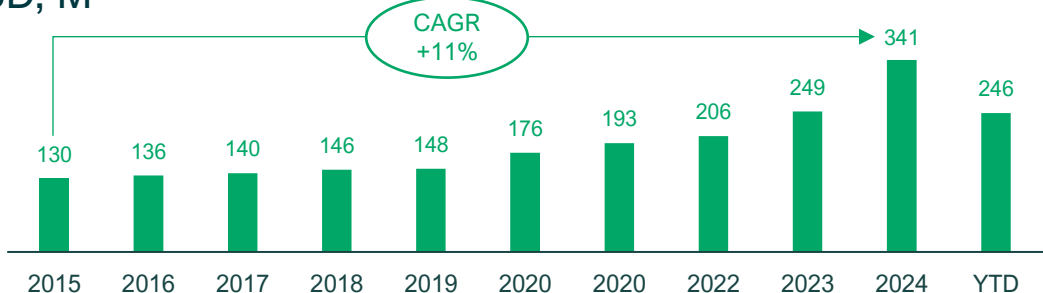
3. 2023 considers distribution in cash and in kind due to a taxable gain. The guidance for 2023 was 0.1300 per CBFI, anything above that, was due to the taxable gain.

Historical growth

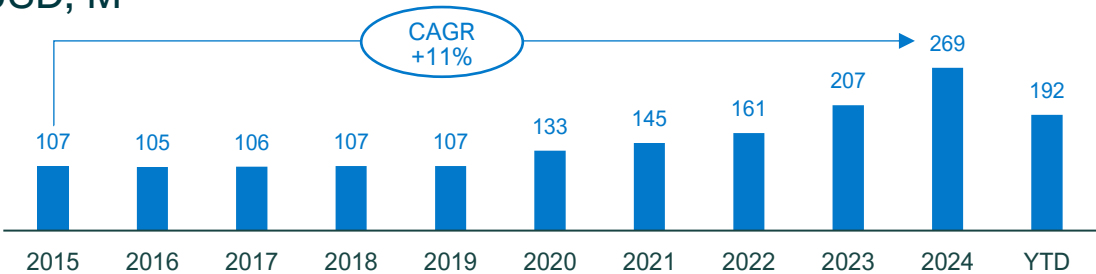
NOI growth
USD, M



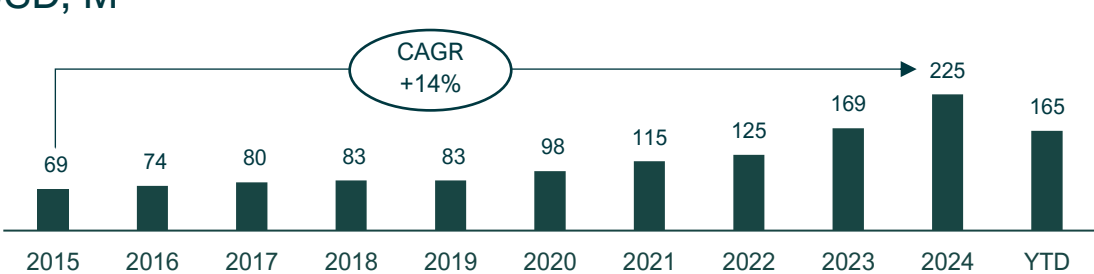
Adjusted EBITDA growth
USD, M



FFO growth
USD, M



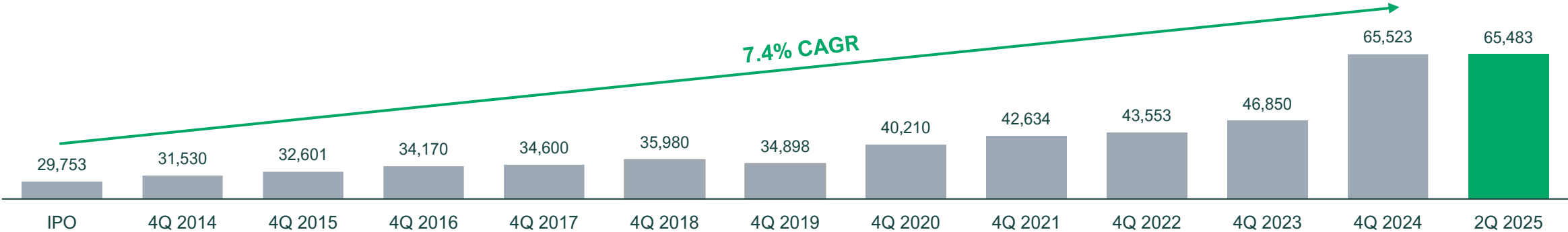
AFFO growth
USD, M



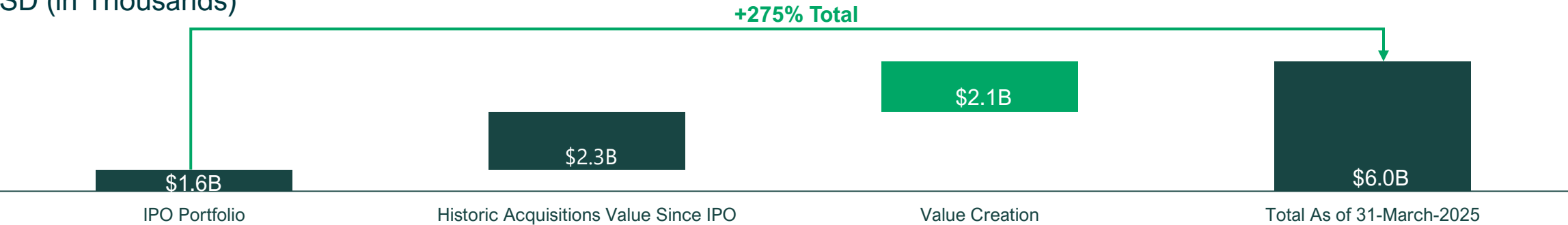
Data as of June 30, 2025.
Note: For comparative purposes, incentive fees paid to FIBRAPL's sponsor in 2017, 2018, 2019, 2021 and 2022 have been excluded, as has the impact on realized exchange losses/gain from VAT in 2015 and 2020.

Portfolio growth since IPO

Gross leasable area¹
SF (in Thousands), June 4, 2014 — June 30, 2025



Real estate portfolio ^{2,3,4}
USD (in Thousands)



1. 2Q 2025 only considers the portfolio operating portfolio of FIBRAPL and Terrafina Hold assets.
2. Based on 3rd party appraisals. Does not include Terrafina acquisition.
3. IPO was June 4, 2014.
4. Post-IPO acquisitions were completed between 2014 and 2Q25 only FIBRAPL, including growth in appraised value. Does not include Terrafina.

Fee structure

Transparent and aligned

Fee Type	Calculation	Payment Frequency
Operating Fees		
Property Management	3% x collected revenues	Monthly
Leasing Commission	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	½ at closing
<i>Only when no broker is involved</i>	Renewals: 50% of new lease schedule	½ at occupancy
Construction Fee / Development Fee	4% x property and tenant improvements and construction cost	Project completion
Administration Fees		
Asset Management	0.70% up to \$5bn 0.60% from \$5 to \$7.5bn 0.50% above \$7.5bn.	Quarterly
Incentive	Hurdle rate	9%
	High watermark	Yes
	Fee	10%
	Currency	100% in CBFIs
	Lock up	6 months

Fee structure

Aligned with the market

G&A and administration fees annualized paid

	FIBRAPL + Terra (new structure)	FIBRA MQ	FUNO	FIBRA Mty	Vesta
Administration / Management Fees ¹	56	13	48	-	-
Prof Fees + Other G&A	12	6	5	12	9
Payroll	-	-	112	6	15
Total G&A (US\$ M)	68	19	165	18	24
AUM (US\$ M)	8,707	3,139	15,960	1,859	3,697
bps/AUM	78	60	103	97	64
+ Incentive Fee ²	18	-	5	-	10
Total G&A (US\$ M)	85	19	170	18	34
bps/AUM with Incentive Fee	98	60	107	97	92
Manager ownership	35%	5%	27%	8%	5%
Asset Management Fee	from \$0 to 5bn 70 bps \$5bn to \$7.5bn 60 bps above \$7.5bn 50 bps AUM	100 bps Mkt Cap	50 bps (AUM-debt)	NA	NA

Source: Company filings. Peers include Terrafina, FIBRA Macquarie, FIBRA Uno, FIBRA Monterrey and Vesta.

1. Asset Management Fee for FIBRAPL adjusted to 75bps over the investment properties value as of 4Q24

2. Average incentive fee paid since IPO for FIBRAPL

Strategic acquisition of Prologis completed April 2020

Prologis Park Grande

Location: Mexico City
Land size: 212.3 acres, 9.3 MSF
GLA: 3.9 MSF
100% leased

Unique competitive advantage

- State of the art logistics park focused on e-commerce customers and consolidation of 3PL customers
- Strategically located in the land constrained premier Class-A building corridor of Mexico City

Note: On April 6, 2020, FIBRA Prologis acquired Prologis Park Grande for US\$353M, including closing costs but excluding VAT.



