

Investor Presentation

August 2026



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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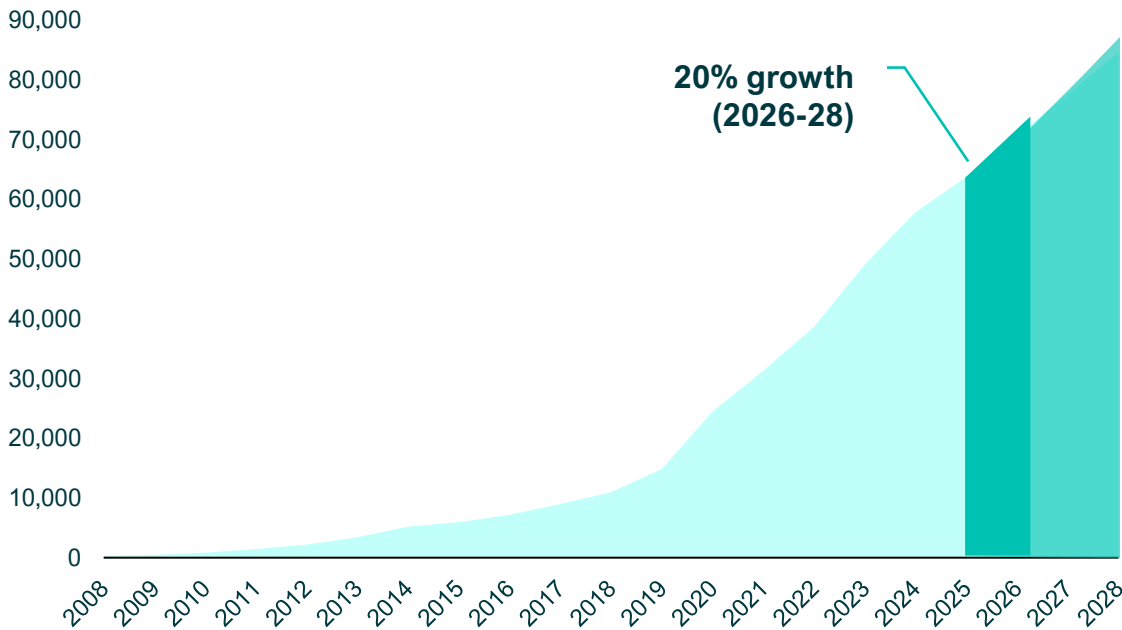
Harnessing Mexico's logistics real estate potential



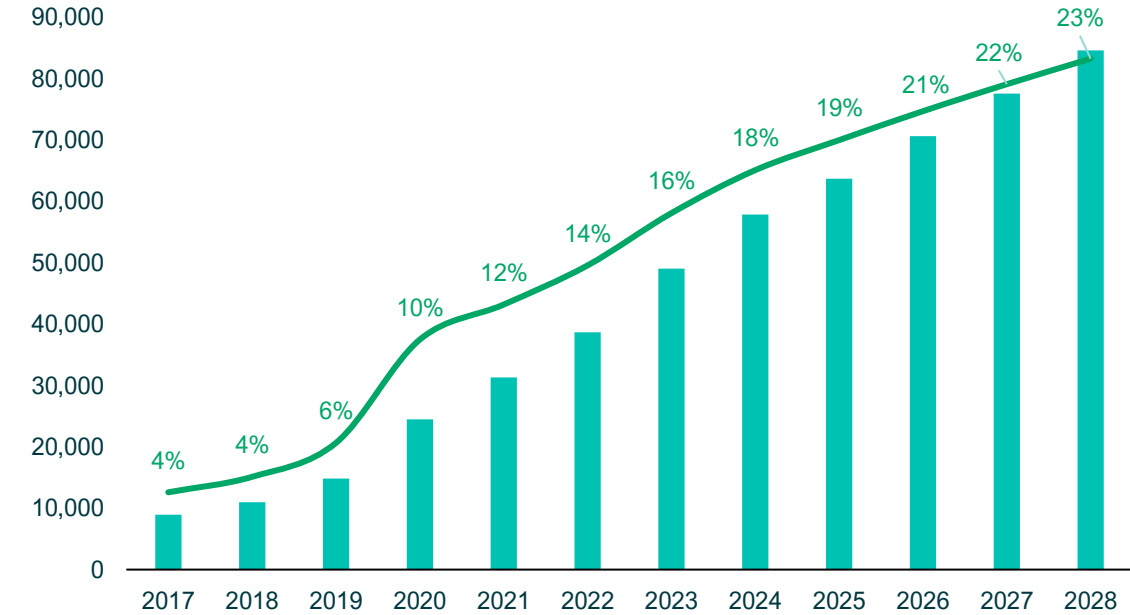
E-commerce demand growth

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

Annual Mexico E-Commerce Sales
US\$ Millions

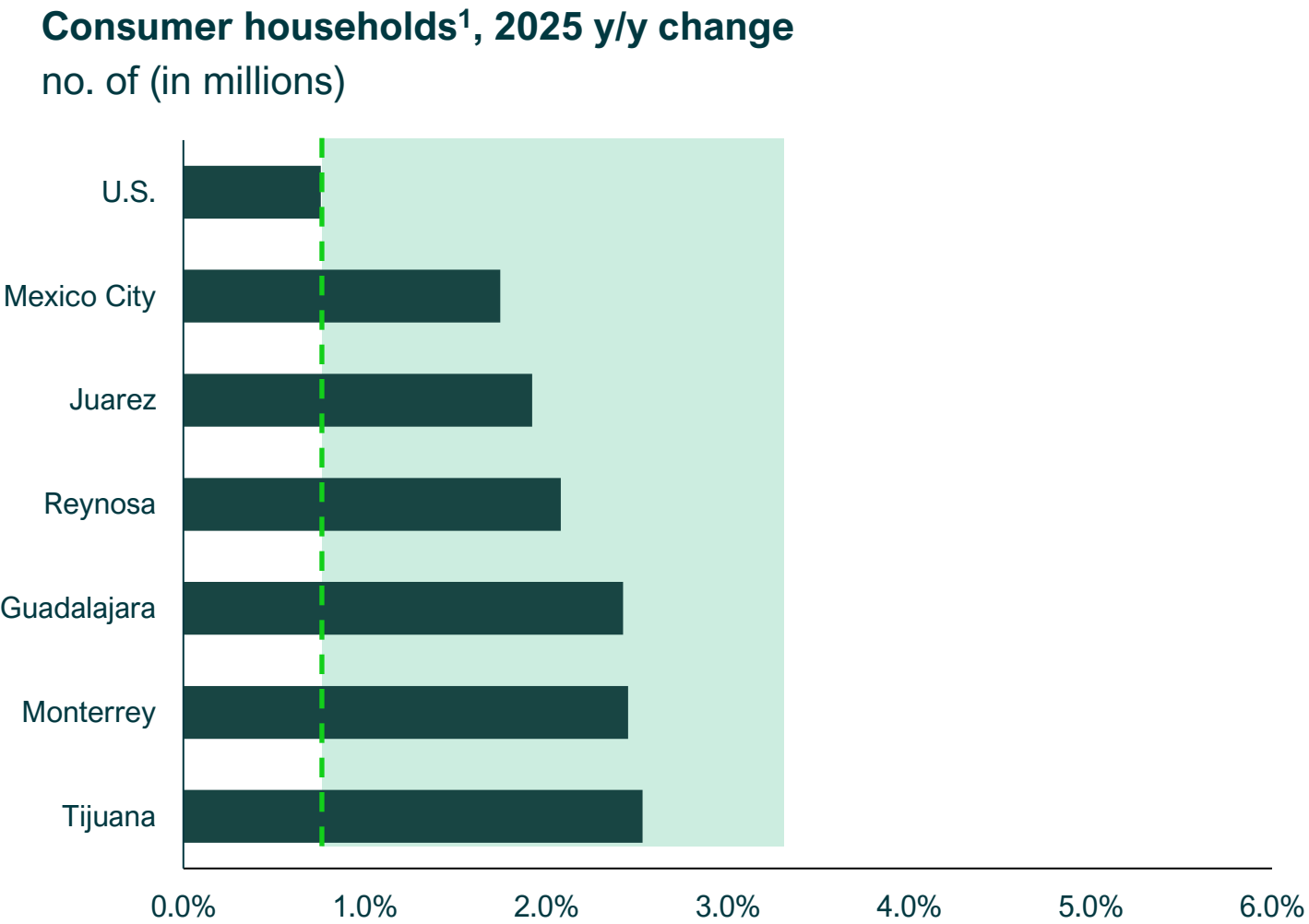


Mexico E-Commerce Sales & Share of Total Retail Sales¹
US\$ Millions, Annual



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

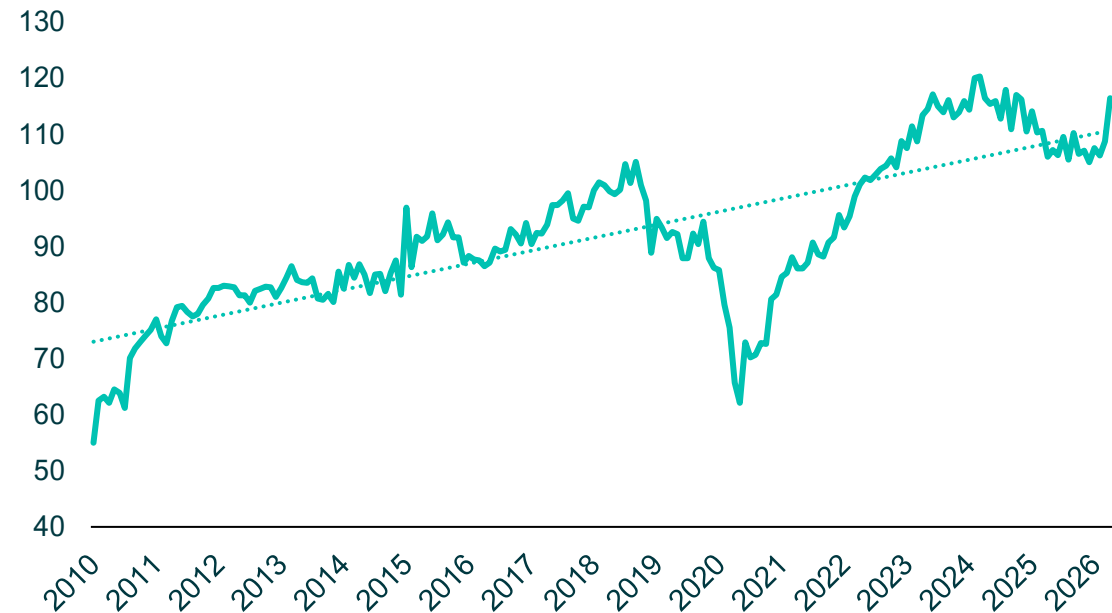
Mexico's consumer growth outpaces the U.S



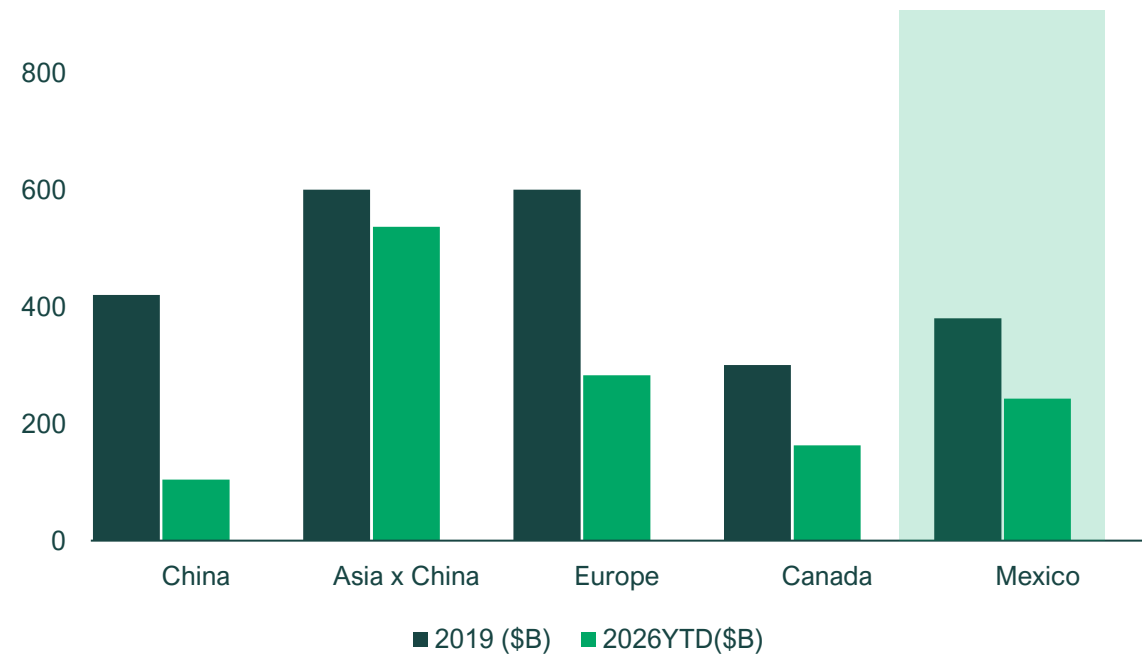
Prologis Research based on Oxford Economics data, December 2025.
(1)Consumer households defined as those with annual pre-tax income above 20,000 USD PPP, constant 2015 prices.

Manufacturing demand growth

Mexico capital formation - machinery and equipment¹
volume index; base 100:2018; 2010-April 2026



U.S. import volumes², 2019 vs. current
US\$ Billions

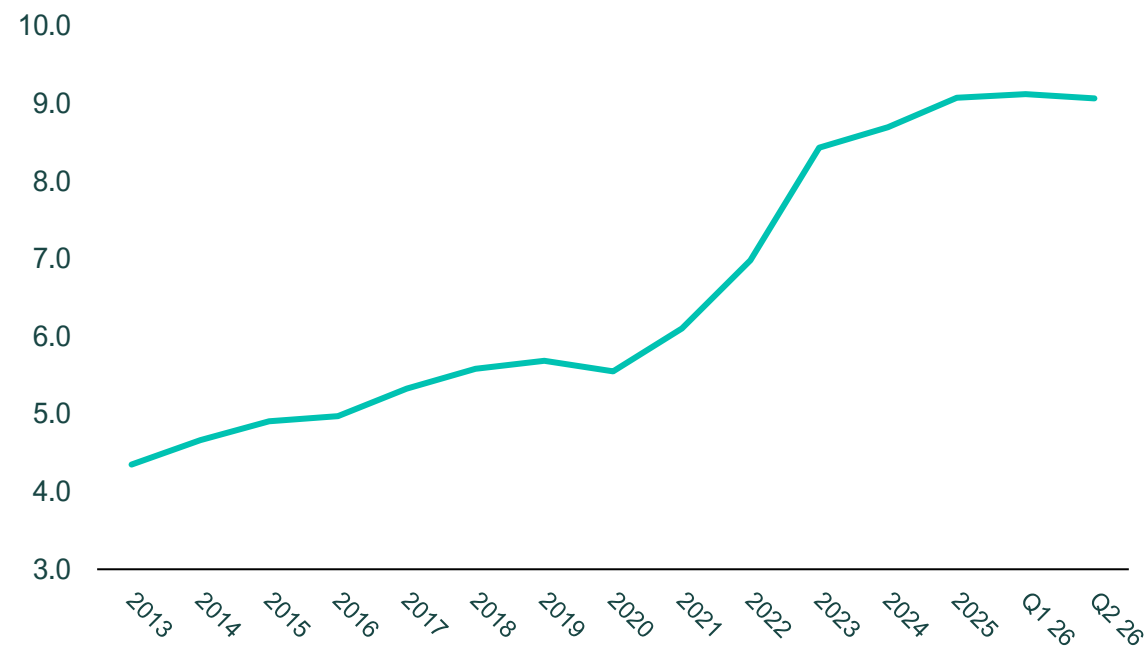


1. Source: INEGI
2. Source: U.S. Census Bureau, Prologis Research; data as of May 2026

Long-term rental and value growth

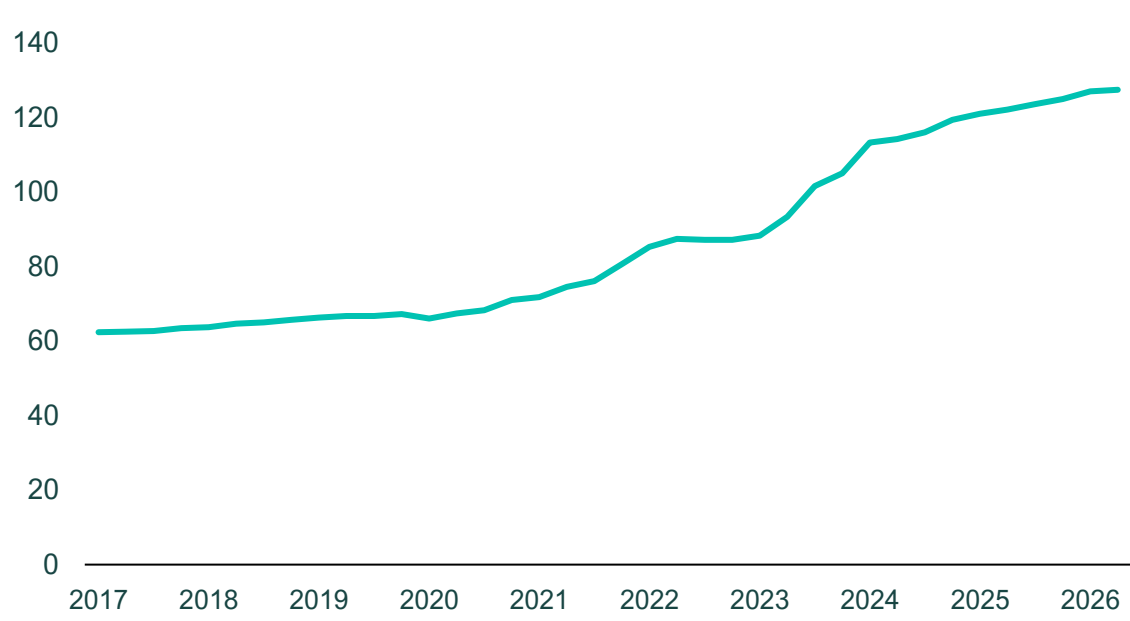
Effective Market Rent

\$/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\$9.5B

Assets under
management¹

+448%

Total return since IPO⁽¹⁾

US\$152M

2Q26 net operating income

BBB+/BBB+/BBB

Financial
strength and stability

352 buildings²

And 348 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, 2026
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.

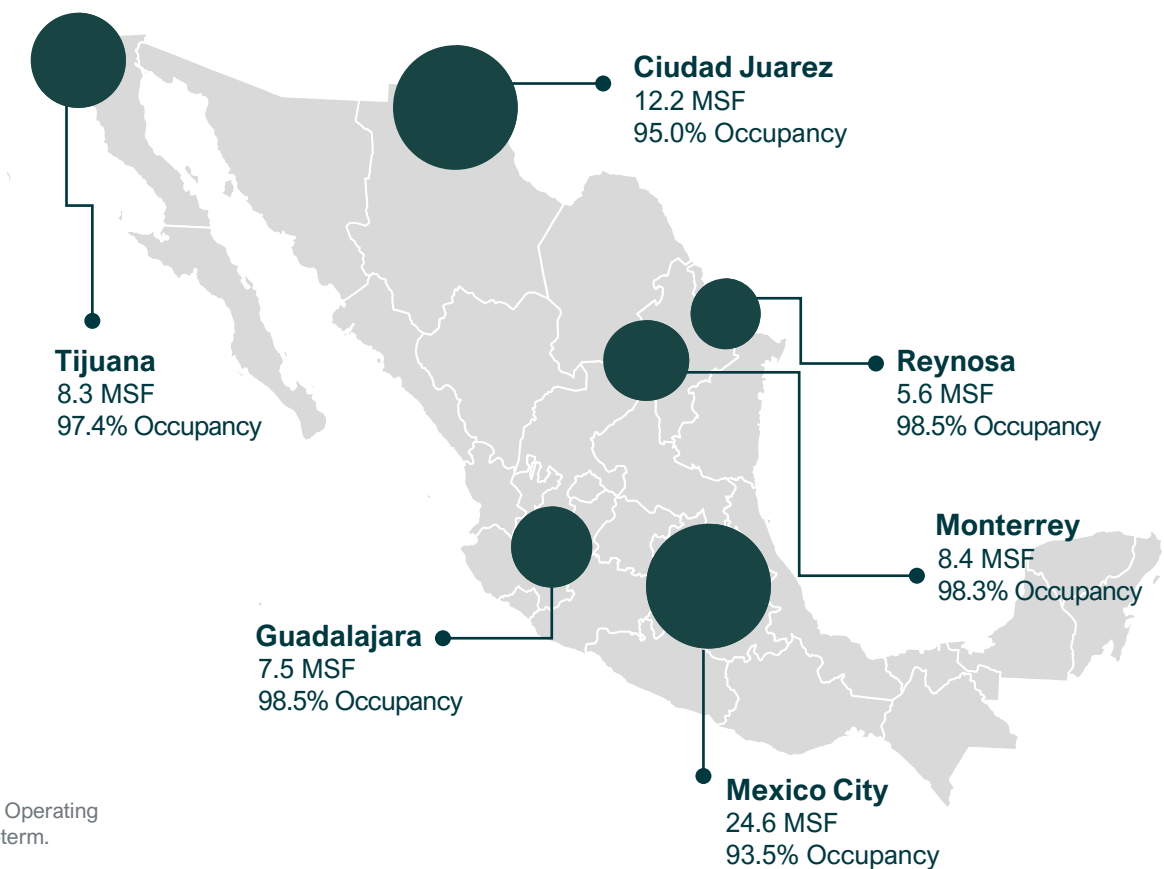
A focused investment strategy

Focused on the top consumption and manufacturing markets

6	Markets
95.8%	Period End Occupancy ¹
96.1%	Average Occupancy ¹
66.6	Million Square Feet ²
352	Operating Properties ²
20 yrs	Average Age ¹

Data as of June 30, 2026.

- 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

348

Customers¹

500

Leases

24.6%

of NER comes from our top 10 customers

81.5%

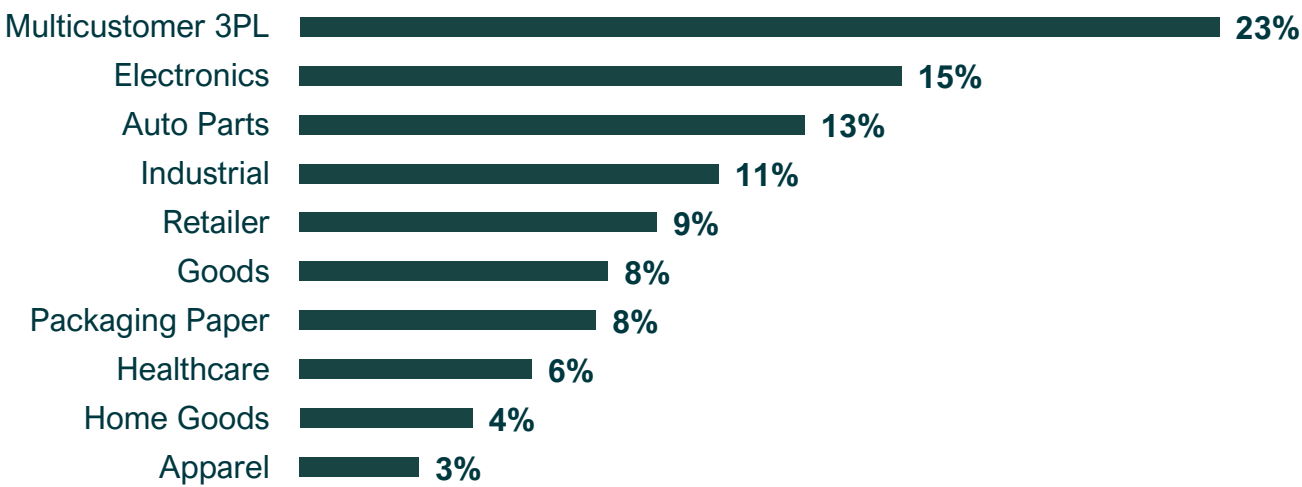
of customers are multinational companies²

Source: Prologis Research. Data as of June 30, 2026.

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%	25%	48%	18%

An industry-leading balance sheet

Loan to Value ¹	Debt / Adjusted EBITDA	Fixed Charge Coverage Ratio
24.7%	4.3x	4.2x
Weighted Average Effective Interest Rate	Liquidity ²	Weighted Average Remaining Maturity
5.0%	US\$1,146 M	6.4 yrs

Data as of June 30, 2026.

1. Loan to Value uses Total debt, net of adjustments as reported in the 2Q26 supplemental page 24.

2. Liquidity in 2Q26 is comprised of US\$146M of cash and US\$1,000M undrawn from unsecured credit facility plus accordion.

World class corporate governance

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

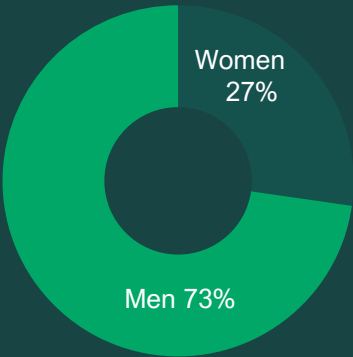
Diverse and experienced technical committee¹

■ Prologis member, 45%

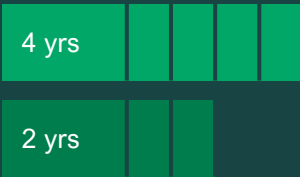
■ Independent, 55%

Deborah Briones Chief Legal Officer and General Counsel	Carter Andrus Chief Operating Officer	Christopher Burns Head of Deployment for North America	Armando Fregozo President, Latin America	Nick Kittredge President, East Region	
Gonzalo Portilla Managing Director CBRE Loan Services <i>Chairman of the Board</i>	Alberto Saavedra Partner Santamarina y Steta	Miguel Álvarez del Río CEO Finaccess Mexico	Mónica Flores Barragán President of ManpowerGroup for Latin America	Carlos Elizondo Mayer-Serra Dr. Political Science Oxford University	Katia Eschenbach Former CEO Trafigura Mexico

Gender



Tenure



1. Technical Committee members are ratified annually by certificate holders

A sponsor future-focused for investors

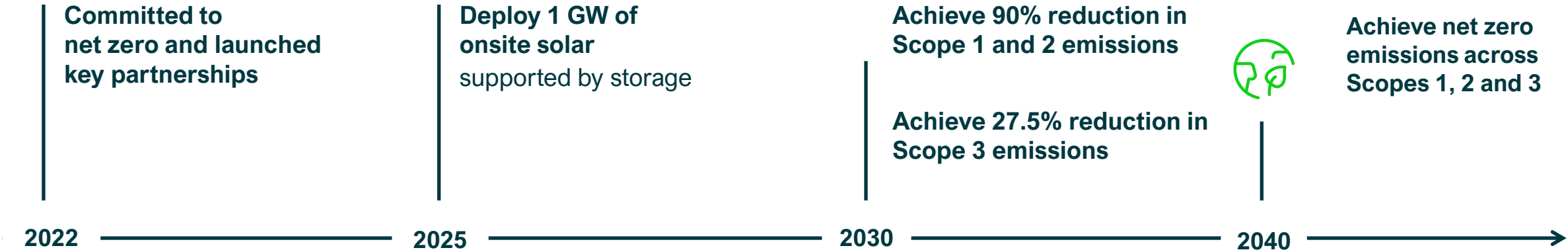
Platform Largest global owner of logistics real estate	Public REITs Largest by market cap in the world	Asset management Leading global logistics-focused asset manager	New frontiers
Development Leading global logistics developer	Leadership Recognized by Institutional Investor and Fortune	Disclosure The Transparency Awards winner in real estate	> 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	\$7.79
Avg Market Rent per Sq Ft	\$10.1
Avg Contractual Rent Escalator ³	~2.8%
WARLT ⁴	~35.8 months
Currency USD/MXN	78% / 22%

Source: Prologis. Data as of June 30, 2026.

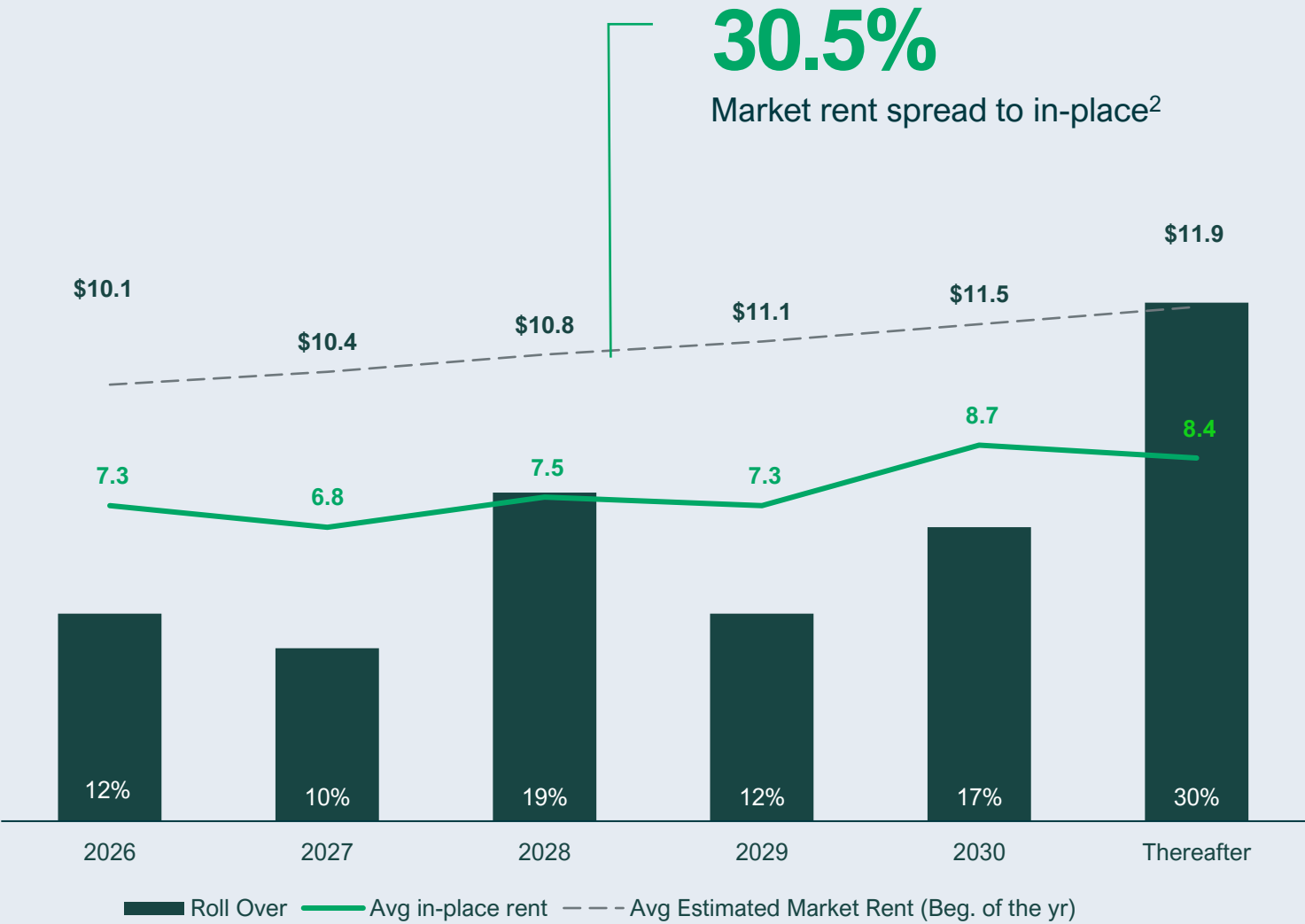
1. Estimated Market rent based on latest growth rates. Assumptions might differ, as market conditions change. For current year, the market rent is for the current period June 2026.

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.

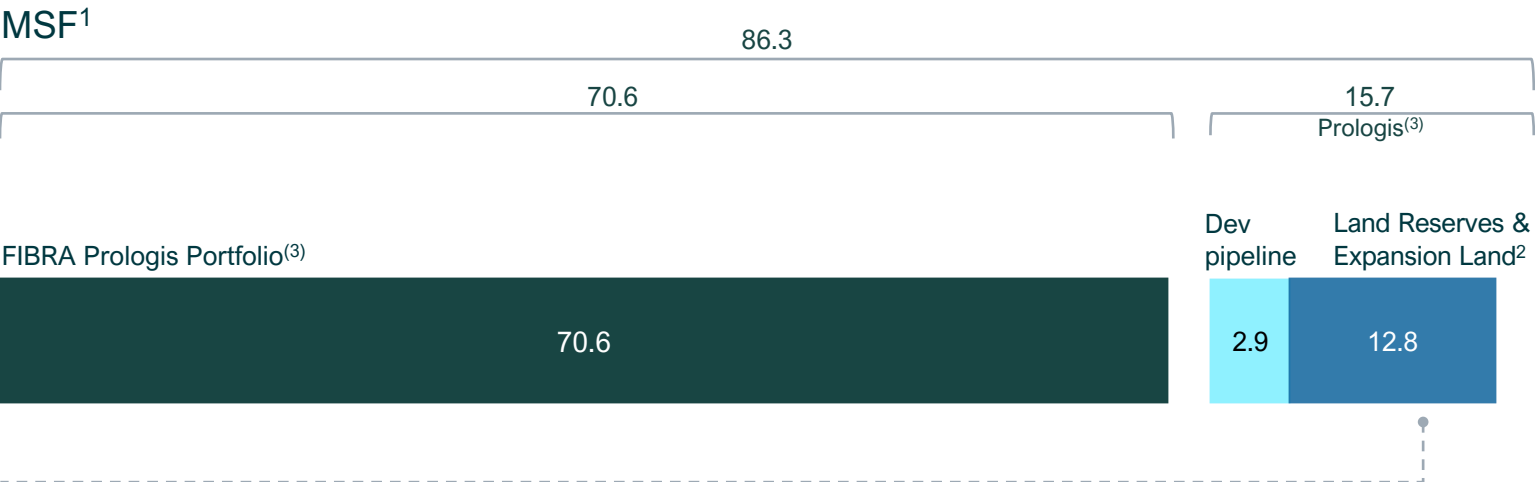
4. Weighted Average Remaining Lease Term.

Lease expiry profile by GLA & average in-place rent

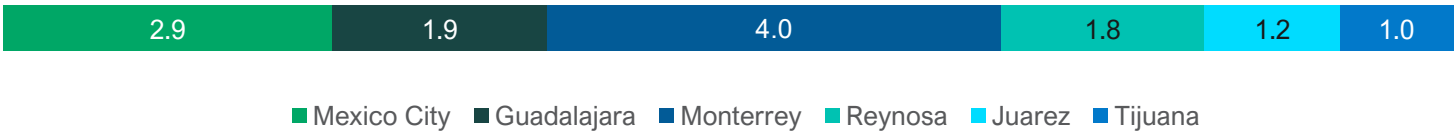


FIBRA to grow +22% in 4 years

External growth via Prologis development pipeline



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



Prologis and FIBRAPL development pipeline

	GLA (MSF)	% Leased
Mexico City	1.3	0.0%
Monterrey	1.0	44.9%
Reynosa	0.3	100.0 %
Ciudad Juárez	0.3	0.0%
Total	2.9	25.7%

1. Million square feet as of June 30, 2026.
2. Based on expected buildable square feet.
3. Includes Joint Ventures (unconsolidated entities)

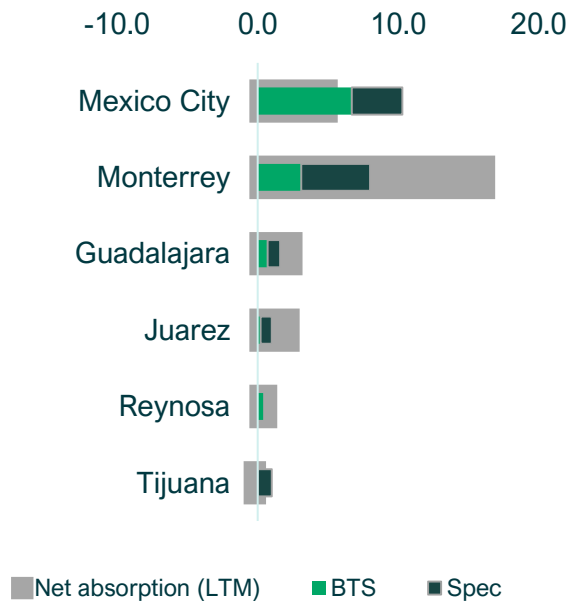
4

Appendix

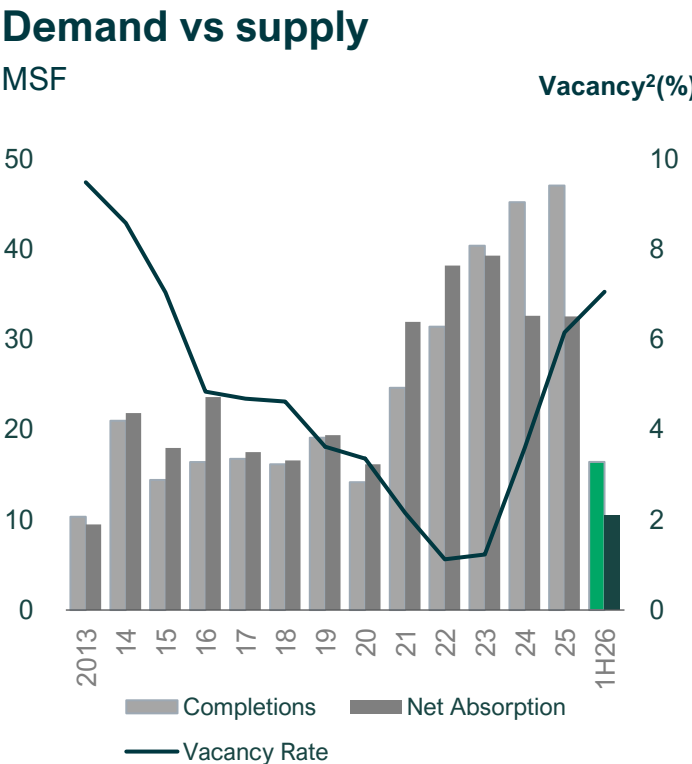


Mexico logistics real estate fundamentals¹

Demand (T12M) vs supply pipeline
MSF



Sources: Prologis Research with information from Solili, CBRE, EMarketer.
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 2026



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

Market vacancy² of 7% as of 2Q26, up 10 bps q/q, vs. +50bps on average in the last 8 quarters.

Vacancy rates in manufacturing markets were mostly stable, except for Tijuana due to move-outs of clients impacted by tariff changes on cross-border/textile tenants. Mexico City saw a 60bps increase in vacancy to 5.2%, in-line with the historical average, driven by large speculative completions and lower demand, potentially linked to slower domestic consumption.

E-commerce continues to grow.

E-commerce sales grew 10.1% in Mexico in 2025 (2x vs. ANTAD and 3x vs. ANTAD same-store). While this represented a deceleration vs. +18% in 2024, it still was among the top-10 fastest growing markets globally.

FIBRA Prologis strong financial position

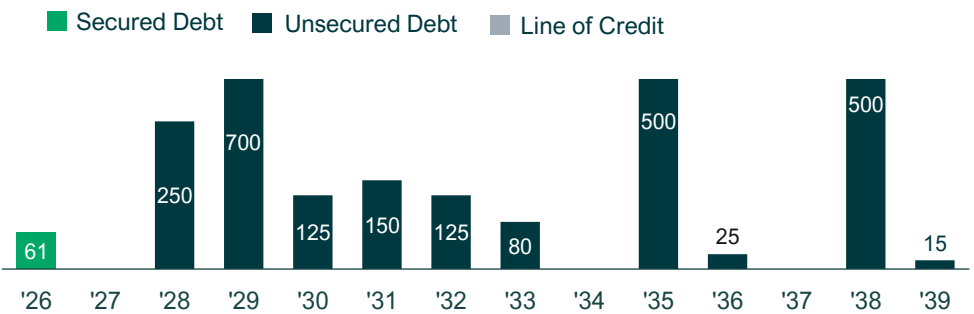
BBB+/BBB+/BBB rated by S&P/HR Ratings/Fitch¹

Debt metrics	2Q26
Total debt	\$2,531M
Wtd avg rate	4.8%
USD denominated	100%
Wtd avg term ³	6.4 yrs
Available liquidity USD ²	\$1,146M
Fixed debt	71%
Net Debt to Adj. EBITDA	4.4x

Bond debt covenants (Ratios)	2Q26	Bond Metrics (I & II)
Leverage ratio	26.5%	<60%
Secured debt leverage	0.6%	<40%
Fixed charge coverage	4.2x	>1.5x
Leverage according CNBV	25.5%	<50%

Debt maturity schedule³

USD\$ in millions



Cash Interest Rate (%)	5.2	-	4.5	4.6	4.1	3.6	4.1	3.6	-	5.5	3.8	-	5.6	4.0
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	2Q26	Internal limit		2Q26	Internal limit
LTV FMV	24.7%	35%	LTV GAV	34.5%	40%

Data as of June 30, 2026.

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\$146M of cash, US\$500M undrawn from unsecured credit facility including accordion feature for additional US\$500M.

3. Considers extended maturity rate

2026 Guidance

US Dollars in thousands except per CBFi amounts

FX = Ps\$18.5 per US\$1.00

	Guidance	
	Low	High
Financial performance		
Full year FFO, as modified by FIBRA Prologis, per CBFi (excludes incentive fees) ⁽¹⁾	\$0.2400	\$0.2600
Operations		
Year-end occupancy	96.5%	98.5%
Same store cash NOI change	9.0%	13.0%
Annual capex as a percentage of NOI	10.0%	12.0%
Capital deployment		
Building Acquisitions	\$200,000	\$500,000
Building Dispositions	\$ -	\$ -
Other assumptions		
G&A (Asset management and professional fees) ⁽²⁾	\$65,000	\$70,000
Full year 2026 distribution per CBFi (US Dollars)	\$0.1700	\$0.1700

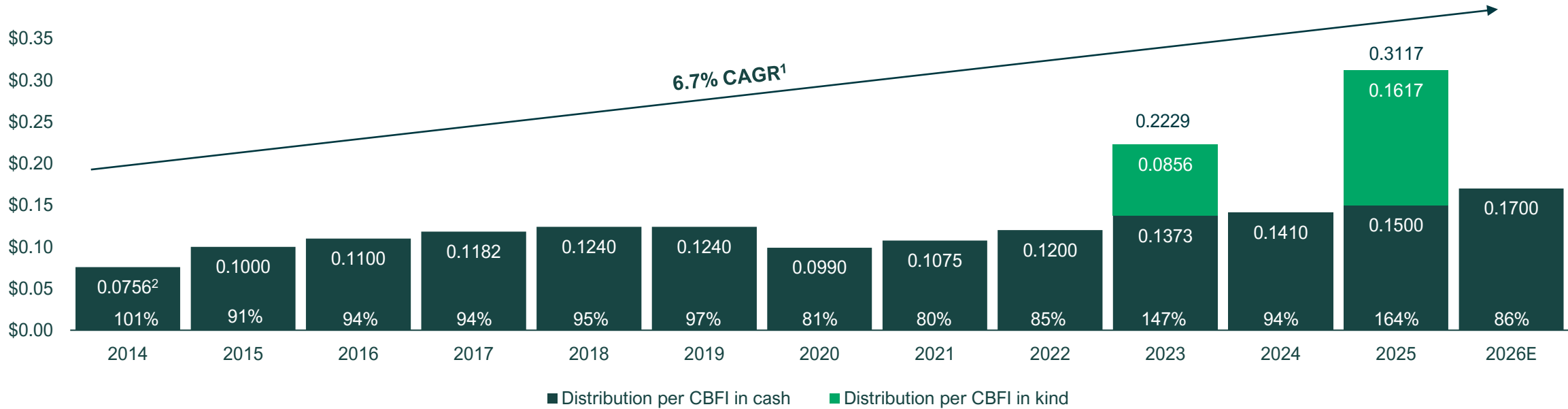
1. FFO, as modified by FIBRA Prologis, excludes the impact of Mexican Peso movements as U. S. Dollar is the functional currency of FIBRA Prologis.

2. G&A excludes any potential incentive fee.

Creating value for certificate holders

FIBRAPL distributions per CBFI & AFFO payout ratio

USD\$, %

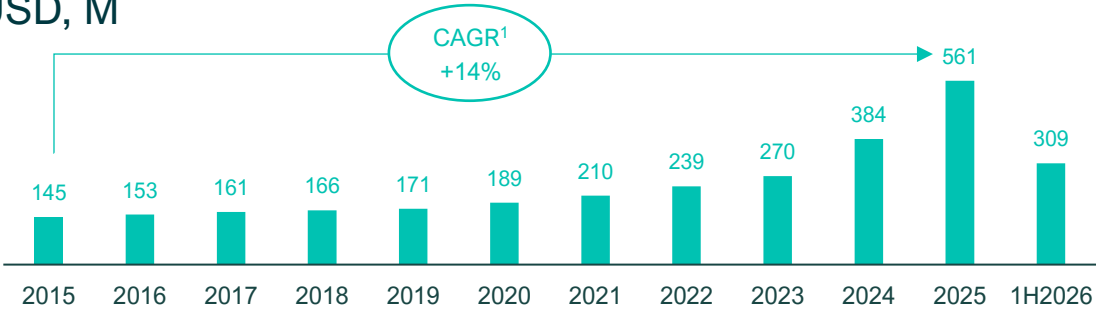


Company filings

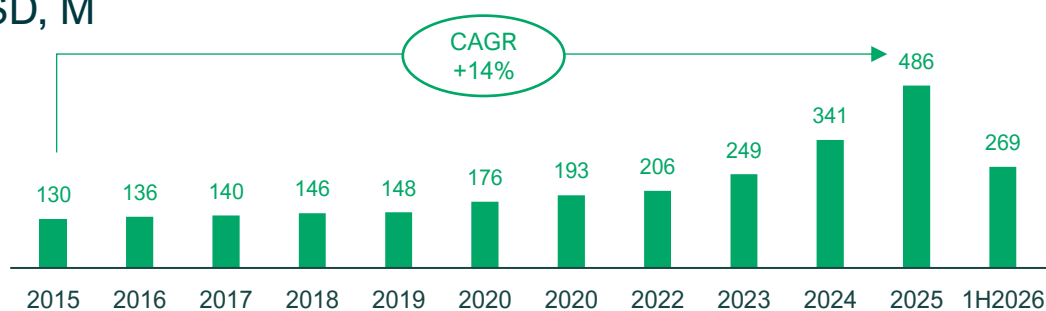
- 1. CAGR based on annualized 2014 figures (excludes over distribution in cash or kind)
- 2. Represents annualized distributions for 2014 based on period from June 4, 2014 through December 31, 2014. FIBRAPL at IPO price. Since IPO the distribution was US\$0.0435, this was used for the AFFO payout ratio.
- 3. 2023 and 2025 considers distribution in cash and in kind due to a taxable gain. The guidance for 2023 and 2025 was 0.1300 and 0.1500 per CBFI respectively, anything above that, was due to the taxable gain.

Historical growth

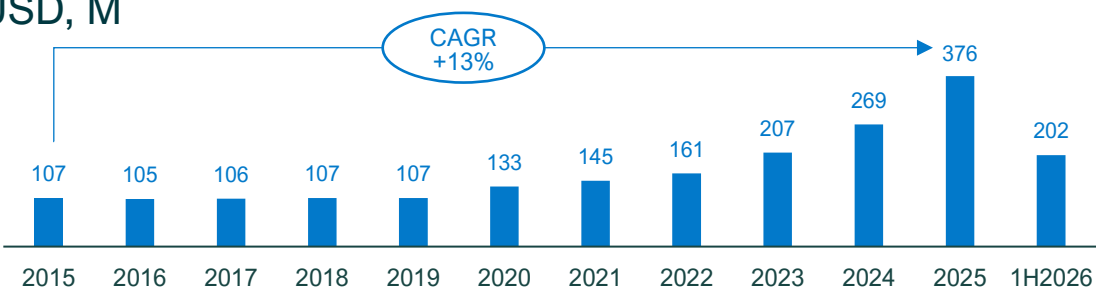
NOI growth
USD, M



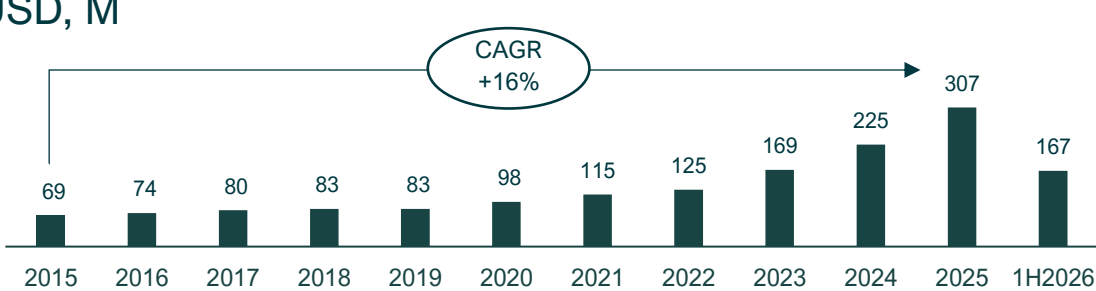
Adjusted EBITDA growth
USD, M



FFO growth
USD, M



AFFO growth
USD, M

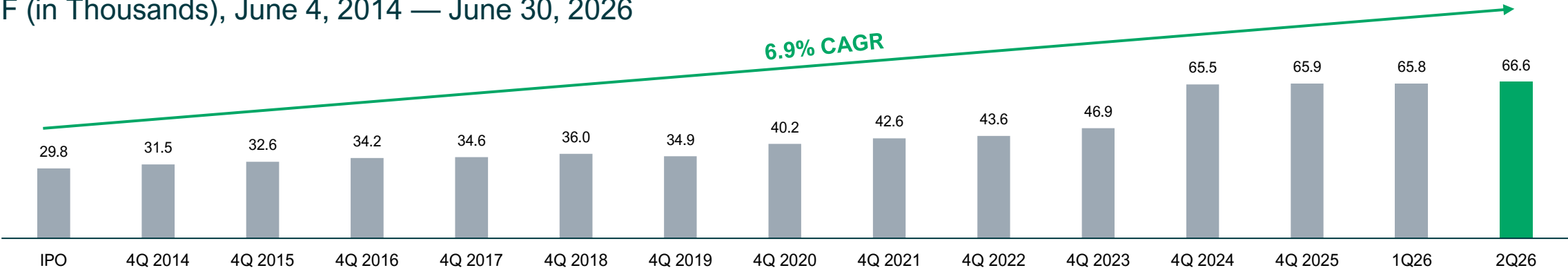


Data as of June 30, 2026.
Note: For comparative purposes, incentive fees paid to FIBRAPL’s sponsor in 2017, 2018, 2019, 2021 and 2022 have been excluded, as has the impact on realized exchange losses/gain from VAT in 2015 and 2020.
1. CAGR only considers annual figures

Portfolio growth since IPO

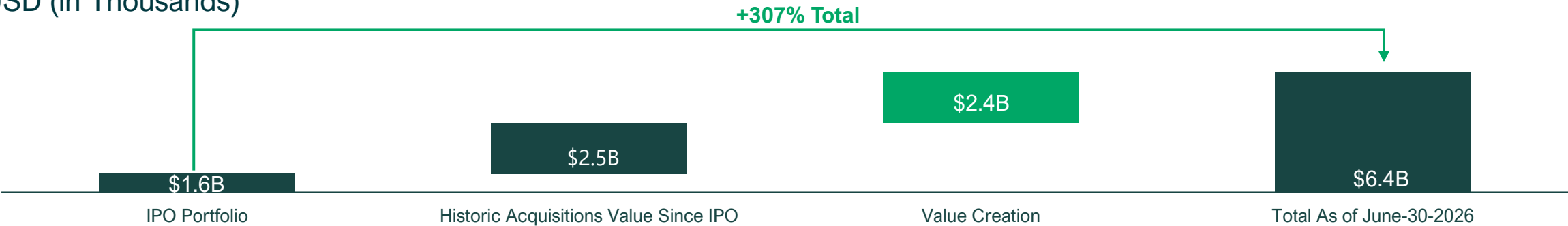
Gross leasable area (MSF)¹

SF (in Thousands), June 4, 2014 — June 30, 2026



Real estate portfolio ^{2,3,4}

USD (in Thousands)



1. Periods since 4Q 2024 only considers the portfolio operating portfolio of FIBRAPL and Terrafina Hold assets, msf
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 2Q26 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 annual fees paid (\$ in millions)

	FIBRA PL	FIBRA MQ	FUNO	FIBRA MTY	Vesta
Administration / Management Fees ¹	57	13	59	-	-
Prof Fees + Other G&A	10	9	-	6	8
Payroll	-	-	126	9	16
Total G&A (US\$ M)	66	22	185	14	24
AUM (US\$ M)	9,341	3,274	20,095	2,052	4,129

Total G&A / AUM	71bps	68bps	92bps	71bps	58bps
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+ Incentive Fee ²	16	-	42	6	10
Total G&A (US\$ M)	83	22	227	20	34

Total G&A + Incentive Fee / AUM	88bps	68bps	113bps	99bps	82bps
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Management	External	External	Internal³	Internal	Internal
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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
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Source: Company filings. Based on full year 2025 expense load and AUM as of December 2025. Peers include FIBRA Macquarie, FIBRA Uno, FIBRA Monterrey and Vesta.

1. Asset Management Fee for FIBRAPL adjusted to 75bps over the investment properties value as of 4Q25

2. Average incentive fee paid since IPO for FIBRAPL

3. FIBRA UNO completed its internalization on 1/1/2026

