



CORPORATE RESPONSIBILITY REPORT

2014

AUGUST 2015

An overview of 2014 progress and accomplishments, plus objectives and plans for 2015



16 Awards

Our efforts have been recognized worldwide

23 Building Certifications

Our projects are built to recognized sustainable building certification rating systems

25 Solar Installations

Our goal is to install 15 MW of rooftop solar each year

43 Donated Space

Our in-kind donation program provides rent-free space to nonprofit organizations

Prologis is the global leader in industrial real estate and the world's foremost provider of sustainable logistics facilities. Our position is guided by our longstanding commitment to minimizing the environmental and social impacts of our operations and development activities in ways that deliver long-term value to our customers, shareholders, employees and communities.

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Facts and Figures

Our shared and enduring commitment to the environment, social responsibility, and corporate governance has a direct and positive impact on the health of our communities. We are proud of our accomplishments in 2014.

2,853

Properties and projects in our portfolio, totaling 590 million square feet (SF) (55 million square meters [m²]) in 21 countries

400

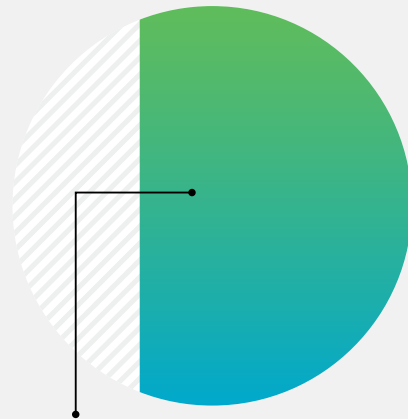
Million kWh of energy savings from energy-efficient lighting and renewable energy systems

9

Million SF (836,127 m²) of sustainable building certifications across nine countries

27

New sustainable building certifications



68

Percent of our portfolio equipped with energy-efficient lighting, up from 64 percent in 2013

85

Percent customer retention rate across the globe

130

Months of rent-free space provided to 19 nonprofits through Space for Good, our in-kind donation program

7,000

Hours Prologis employees volunteered to 63 different nonprofit organizations on IMPACT Day, our global day of service



OUR APPROACH

We strive for excellence, working diligently to minimize our environmental impact, support our colleagues across the globe, bring value to our communities and conduct business to the highest ethical standards.

We track our progress for the following dimensions of sustainability:

Environment: The global impact of our portfolio and operations

Social: Our relationships with employees, customers, investors and communities

Governance: Our commitment to organizational policies, procedures and practices



Krekelenberg, Belgium



Hamid R. Moghadam,
Chairman and CEO

Dear fellow stakeholders,

I am pleased to present our 2014 corporate responsibility report. This report highlights the efforts of our dedicated colleagues around the world who work together to make Prologis an exemplary company year after year.

Our shared and enduring commitment to the environment, social responsibility and corporate governance has a direct and positive impact on the health of our communities, the strength of our reputation and our financial performance.

Prologis continues to be the world leader in sustainable distribution and logistics facilities. We implement sustainable design and construction standards in our new developments globally and design our facilities with the intent to seek certification with widely recognized and respected

sustainable building standards, including LEED, BREEAM, CASBEE, DGNB and HQE. In 2014, we certified 27 projects (more than 9 million SF/ 836,127 m²) in nine countries, bringing our total sustainable building certifications to 53 million SF (4.9 million m²) across 128 projects in 14 countries. Additionally, we are proud to be the first industrial developer approved by the U.S. Green Building Council (USGBC) for the LEED Volume program. Our renewable energy program continues to ensure the long-term sustainability of our properties while creating lasting value. As of year-end 2014, our rooftop solar installations represent 113 megawatts of generating capacity, enough to power 15,000 average homes each year in the six countries where our projects are located.

Our social responsibility enhances the communities where we work and live. In 2014, Prologis and the Prologis Foundation donated \$1.6 million to nonprofit organizations working in the areas of education, human

welfare and disaster relief. Our colleagues received support for the organizations they personally care about through our Matching Gifts and Dollars for Doers programs. Further, our Space for Good initiative provided 19 nonprofits with a total of 130 rent-free months to use our distribution centers for their short-term needs.

In June 2014, we launched Breakthrough, a company-wide network that promotes the retention and advancement of women at Prologis. Breakthrough is gathering momentum around the globe, with more than 50 active volunteers supporting 13 regional chapters in 12 countries. The network has sponsored presentations and panel discussions with senior leadership and industry thought leaders. Areas of focus include leadership skills, coaching, personal career planning and development, work/life balance, networking and negotiating.

In May, we held our second IMPACT Day, our global day of service. In a single 24-hour period, colleagues



Woodbridge, New Jersey

around the world donated more than 7,000 volunteer hours to 63 organizations in their local communities. These volunteer hours supported the company's focus areas of education, human welfare and the environment, reflecting our core values of Integrity, Mentorship, Passion, Accountability, Courage and Teamwork (IMPACT).

We have worked hard to become the leading global owner, operator and developer of logistics real estate and are honored to be recognized for our commitment to sustainability. We were listed among the Global 100 Most Sustainable Corporations in the World for the seventh consecutive year and recognized by Green Street Advisors as the REIT industry's corporate governance leader, topping the list for the 12th year in a row.

We are proud of our accomplishments in 2014, and yet each day brings the challenge to do better. In 2015 and beyond, we will continue to find ways to extend our reach, grow our business and make a greater difference in the communities where we operate and live.

Sincerely,

Hamid R. Moghadam
Chairman and Chief Executive Officer
August 2015

We invite you to review our [2014 annual report](#) for an in-depth look at our strong business and financial performance throughout the year.



Nové Mesto, Slovakia

As of December 31, 2014, our portfolio comprised 2,853 properties and development projects totaling 590 million SF (55 million m²) in 21 countries, up from 569 million SF (53 million m²) in 2013.

Global occupancy at the end of 2014 was 96 percent. Our properties were leased to more than 4,700 customers, including third-party logistics providers, e-commerce businesses, transportation companies, retailers and manufacturers. Assets under management totaled \$52.8 billion at the end of 2014, with revenue for the year of \$1.76 billion.

GRI G4-4, G4-6, G4-8

Prologis is a self-administered and self-managed real estate investment trust (REIT). Rent is collected from our customers under operating leases, including reimbursements for the majority of our operating costs. We invest with partners and investors through private and public ventures, which may be consolidated or unconsolidated. We tailor industrial portfolios to investors' specific needs, with a focus on long-term ventures and open-ended funds. We also access alternative sources of equity through publicly traded vehicles that we sponsor. Capital is also deployed for the development, redevelopment and acquisition of industrial properties. Information on the company's business, including financial performance, dividends and market capitalization, can be found on our Investor Relations page at ir.prologis.com.

Our corporate headquarters are in San Francisco, California. Altogether, we occupy 73 offices throughout the Americas, Asia and Europe. As of December 31, 2014, we employed 1,505 employees worldwide.

Portfolio Map

Our 2,853 properties and development projects across 21 countries were leased to more than 4,700 customers, including third-party logistics providers, e-commerce businesses, transportation companies, retailers and manufacturers.

4,700

Global customers

About This Report



Left: Dartford, United Kingdom

Right: Amsterdam, The Netherlands

Our corporate responsibility report provides an overview of our company's environmental, social and governance (ESG) initiatives and summarizes the progress we've made toward meeting our goals and targets across our portfolio and operations.

GRI G4-32

This report marks our eighth consecutive year of reporting to the Global Reporting Initiative's (GRI) Sustainability Reporting Guidelines and the Construction and Real Estate (CRE) Sector Disclosures. It is our second year reporting in accordance with the GRI G4 Guidelines—Core option. A GRI G4 Content Index is included on page 55, and these disclosures are noted throughout.

As in the past, this report is global in scope and addresses our activities in the Americas, Europe and Asia in 2014. We include data from earlier years and progress before publication in 2015 when information is available and relevant.

GRI G4-33

This report has been externally assured by DNV GL using the AA1000 Assurance Standard (2008). DNV GL interviewed members of the Prologis executive committee and senior management to ensure that this report complies with the principles of inclusivity, materiality and responsiveness. DNV GL also assessed the reliability of specified sustainability performance information. DNV GL's sister company, DNV (U.S.A.) Inc., verified our 2014 greenhouse gas inventory using version 2.0 of the Climate Registry's General Verification Protocol. Our complete Assurance Statement is found on page 51.



Blonie, Poland

Prologis has applied GRI's Reporting Principles for Defining Report Content.

GRI G4-18

These principles include GRI's guidance on defining material aspects and boundaries to identify the most relevant environmental, social and governance impacts as they pertain to our business and stakeholders.

The basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations and other entities that can affect period-over-period comparability is detailed in our 2014 Annual Report and in our Form 10-K, which is filed with the U.S. Securities and Exchange Commission and is also available in the SEC Filings section of Prologis' website at <http://ir.prologis.com/financial-results/sec-filings>.

In late 2013, working with internal stakeholders, we conducted a materiality assessment to ensure the environmental, social and governance issues we believe are most material to our business and stakeholders are adequately addressed in our sustainability programs and reporting. We used the results of that assessment to inform the direction of this report. In 2015, we plan to expand on our internal materiality assessment by engaging with a broader range of stakeholders to ensure that the issues they deem most material to our business are addressed. In our 2015 report, we expect to provide a materiality matrix, detail our methodology for determining our most material issues and document our modes of engagement with stakeholders around environmental, social and governance issues.

GRI G4-19

The issues most material to Prologis, according to our 2013 assessment, include the following:

- Employee satisfaction
- Customer satisfaction

- Anticorruption
- Portfolio energy use
- Sustainable building certifications, ratings and labeling

GRI G4-20, G4-21

Each of these issues is material and addressed in this report. We also provide data—where it is available—for our corporate operations and for the facilities we own and lease to our customers. Limitations include occupant operations on Prologis properties. Although we strive to work with our customers to enhance their sustainability measures, their business activities fall outside the scope of Prologis' operational control and thus fall beyond the boundary of our performance-data reporting. In addition, we do not report on the business activities of entities over which we do not exercise direct operational control, including our co-investment and joint venture partners, service providers, customers, contractors, suppliers and vendors.



Atlanta, Georgia

Prologis' supply chain comprises professionals, contractors and suppliers who support both our development and operations.

GRI G4-12

We routinely use locally sourced materials and locally based contractors. The two largest components of our buildings, concrete and steel, are typically procured from local suppliers. Other materials used in construction include roofing materials and lighting equipment.

We work with local or regional contractors to build our facilities, except when necessary resources are not readily available. Our goal, and one that will receive greater focus in 2015, is to support local businesses wherever possible. This in turn will enable us to invest in the communities where we operate. Using local suppliers can reduce shipping and transportation requirements, thereby reducing environmental impacts.

We require accident and incident data from our general contractors in the U.S. We evaluate this data alongside such factors as cost and prior project experience before we make contracting decisions.

Suppliers for our property management business include firms that provide landscaping, maintenance and custodial services. In our offices, primary procured items are office supplies and IT and communications support systems.

Central to Our Customers' Supply Chain

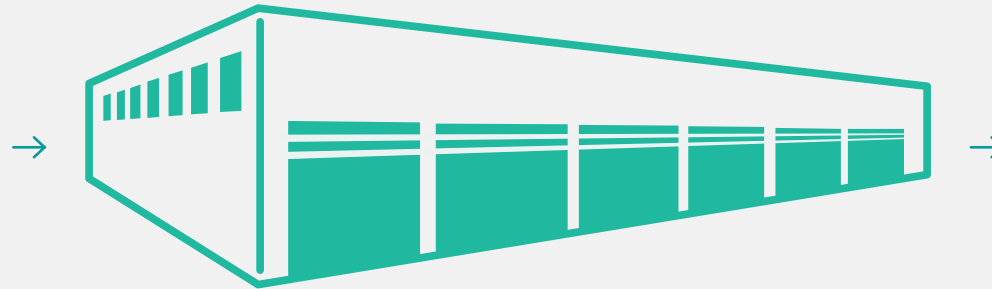
Prologis is the leading global owner, operator and developer of logistics real estate. We serve manufacturers, retailers, e-commerce businesses, transportation companies and third-party logistics providers with facilities that support both regional and global trade.

4,700

Prologis customers in 2014

53

Million SF of sustainable building certifications



INTERMODAL TRANSPORTATION

Our buildings are located close to transportation infrastructure such as railways, airports, highways and ports.

OUR PORTFOLIO

By integrating sustainability measures into our portfolio, we help our customers realize environmental and cost savings in their supply chain.

Energy Savings

Rooftop solar and natural lighting
Energy-efficient building insulation

Water Savings

Low-flow plumbing
Drought-tolerant landscaping

Cost Savings

Decreased distances traveled
Reduced operating costs

SAMPLE CUSTOMERS

We work with some of the world's largest companies.

- | | |
|----------------|--------------|
| Amazon | L'Oréal |
| BMW | PepsiCo |
| Crate & Barrel | Under Armour |
| DHL | UPS |
| FedEx | Wal-Mart |





Denver, Colorado

We recognize that effective and transparent dialogue and engagement with our stakeholders, which informs our business operations and decision making, is vital to our success.

GRI G4-24, G4-25, G4-26

We define our stakeholders as any group that may directly affect or be affected by Prologis' business operations. We include customers, investors, employees, local communities, suppliers, governments, nongovernmental organizations (NGOs), trade associations, brokers and media.

We use a variety of engagement approaches, varying our mode of engagement to meet the needs of each stakeholder group and issue.

Our most common practices include:

- Customer satisfaction surveys
- Group and one-on-one meetings
- Industry forums and events
- Media interviews
- Quarterly earnings calls
- Employee town hall meetings
- Public planning meetings
- Meetings with vendors and suppliers

We provide more details on our stakeholders and engagement mechanisms on page 15.

GRI G4-27

Engagement with Major Stakeholder Groups

Employees

Prologis conducts regular, comprehensive employee engagement surveys. For our most recent survey, completed in late 2013, we achieved a 97 percent participation rate. Three key themes emerged:

- Process efficiency
- Collaboration and communication
- Career advancement and development

Please see the Employees section of this report on page 38 for a discussion of our progress on these themes. We will field our next employee engagement survey in 2015.



Shanghai, China

Customers

Prologis engages with customers in a variety of ways. Our customer satisfaction survey, which we undertake at 18-month to 2-year intervals, is one important mechanism. Through it, we seek input on topics related to leasing, facility improvements, customer service and green initiatives. In our most recent survey, completed in the summer of 2013, more than 50 percent of responding customers said they would be interested in equal cost solar energy and 30 percent said they placed a priority on the use of green practices, such as energy-efficient lighting, water-saving technologies and sustainable building certifications. We recently completed the 2015 customer survey and are in the process of analyzing our results.

We leverage strong relationships with key customers to produce white papers on relevant and timely topics. For example, in July 2014 we issued a white paper

titled [Inside the Global Supply Chain: E-commerce and a New Demand Model for Logistics Real Estate](#), which examined the global shift toward e-commerce and its impact on operations for retailers and logistics providers.

Our Customer Advisory Boards (CABs) from North America and Europe meet annually. These two-day in-person meetings bring customer representatives from diverse industries together with Prologis senior leadership. CAB meetings cover trends in the industry and economy; study challenges and opportunities specific to our customers; prompt conversations about how Prologis can better serve current and emerging customer needs; and are an excellent forum for sharing sustainability strategies and best practices. The topics that emerge from these meetings have a direct influence on Prologis programs and processes. For example, at our 2014 CAB meetings, we discussed our energy-efficient lighting initiatives and asked our customers to share their top sustainability priorities.

Investors

We offer timely and relevant information on current and anticipated trends in global industrial real estate to our public and private investors through multiple channels, including quarterly conference calls and one-on-one and group meetings at investor conferences. Additionally, the U.S. Industrial Business Indicator™ (IBI), our proprietary survey of industrial activity and logistics facility utilization, delivers valuable, actionable insights into U.S. industrial real estate trends.

In 2015, we plan to expand our interactions with stakeholders by:

- Creating a stakeholder map and formalizing our global engagement strategy
- Forming a sustainability advisory board of customers and investors
- Establishing a supplier engagement strategy that builds on our Supplier Code of Conduct



9,000

Jobs created during development of the new rail terminal

193

Acres dedicated to an ecology zone

Prologis RFI DIRFT

Partnering with the Local Community to Preserve the Environment

In July 2014, after more than a decade of planning and consultation that led to U.K. government approval, we began development of the third phase of the Daventry International Rail Freight Terminal (DIRFT III) in partnership with Rugby Radio Station Limited Partnership. This state-of-the-art expansion of the U.K.'s leading rail freight interchange brings businesses closer to key U.K. and European markets, strategic interchanges at deep-sea ports and the Channel Tunnel. DIRFT III will more than double the size of the existing Class-A logistics park to approximately 14 million SF (1.3 million m²).

The U.K.'s Nationally Significant Infrastructure Project legislation mandated that Prologis work closely with the community—a process we embraced wholeheartedly. Between 2010 and 2013, we reached out to hundreds of public officials and community members. We also set up a dedicated telephone

line and a website to receive comments and feedback.

Our presentations included provisions to preserve and enhance the natural habitat. We recommended the preservation of a wildlife area protected by a landscaped screening ridge. Together, the preserve and the screening ridge significantly reduce impacts on the nearest village. In response to the environmental importance of the area, we are working with the local Wildlife Trust and will engage with a team of ecologists for the life of the project.

To address concerns about the safety of nearby road junctions, we surveyed local residents and presented our findings to Highways England, along with a proposal to improve the junctions. Highways England accepted our proposal, and we aim to unilaterally complete the recommended enhancements. We are implementing traffic calming strategies to address the concerns of residents in two other communities.

Descriptions of our activities from [October 2012](#) and [February 2013](#) are published on the U.K. government's planning portal.

Northamptonshire, United Kingdom

Stakeholder Engagement Mechanisms



Redlands, California

GRI G4-27

Communities	<ul style="list-style-type: none"> • Community meetings before, during and after development of properties • Employee volunteerism • Donations to nonprofit and charitable organizations
Customers	<ul style="list-style-type: none"> • Annual Customer Advisory Board meetings in the U.S. and Europe • Dedicated relationship contacts • Biannual customer satisfaction surveys • Meetings with top customers
Employees	<ul style="list-style-type: none"> • Global employee engagement survey • Global employee intranet, The Hub • Quarterly town hall meetings • IMPACT Day
Governmental Agencies	<ul style="list-style-type: none"> • Collaboration on projects • Regular meetings during permitting processes
Industry Associations	<ul style="list-style-type: none"> • Participation on committees and leadership teams • Attendance at conferences and meetings
Media	<ul style="list-style-type: none"> • Press events around significant announcements • Interviews with Prologis spokespersons and subject matter experts
Nongovernmental Organizations (NGOs)	<ul style="list-style-type: none"> • Information requests and surveys, such as those from CDP • Attendance at conferences and meetings
Shareholders and Investors	<ul style="list-style-type: none"> • Quarterly earnings calls • Investor forums and meetings • Proprietary research reports • Global Real Estate Sustainability Benchmark (GRESB) survey • Surveys from SRI funds and indexes, such as DJSI
Brokers	<ul style="list-style-type: none"> • Broker Update newsletters • Annual broker summit appreciation event • Broker satisfaction surveys
Suppliers	<ul style="list-style-type: none"> • Contract development and interaction during term of contract • One-on-one meetings and calls

Awards and Recognition

Proud to be recognized globally by:



Capital Eye

Best Issuer of 2013 for Nippon Prologis REIT

CEE Real Estate Quality Awards Gala 2014

Developer of the Year

Corporate Knights

Global 100 Most Sustainable Corporations in the World (#54)

CoStar Industrial Deal of the Year for the West Midlands 2014

Prologis Euro Car Parts deal at Tamworth

Estates Gazette

Property Company of the Year 2014 — Industrial and Distribution (U.K.)

FORTUNE Magazine

World's Most Admired Companies 2014 (top real estate company for social responsibility)

Industrial Agents Society Awards 2014 (IAS 2014)

Developer of the Year

Industrial Agents Society (U.K.)

Developer of the Year

NAREIT

Industrial Leader in the Light award

Newsweek

America's Greenest Companies 2014 (#15)

San Francisco Business Times and Silicon Valley Business Journal

Healthiest Employers

Shanghai Municipal Government

Magnolia Gold award to Prologis China president Ben Cornish for contributions to the city

Thomson Reuters DealWatch Awards 2013

J-REIT Issuer of the Year for Prologis Nippon REIT

World Finance Real Estate Awards 2014

Best Socially Responsible Developer — Europe 2014

ENVIRONMENT

We are dedicated to finding and putting into action the most sustainable ways to manage our portfolio. We work to minimize our environmental footprint and operating costs; contribute to local infrastructure enhancements; ensure quality across our supply chain; build partnerships with local and global stakeholders; proactively address climate change; and use our scale and expertise to develop sustainable buildings in markets where standards are emerging.

Saitama, Japan



Krekelenberg, Belgium

Our location strategy helps our customers reduce their carbon footprints.

We provide distribution facilities to customers whose businesses are tied to global trade and who depend on the efficient movement of goods through the global supply chain.

We are located within easy reach of the world's most vibrant centers of commerce, where commercial infrastructure—major seaports, airports and ground transportation—is robust. Our customers can operate more efficiently when they are closer to their customers. In some cases, the distance goods travel can be decreased by up to 25 percent, which results in significant environmental benefits.

Goals and Objectives

Prologis' environmental goals are designed to boost and benchmark the company's performance. Our environmental goals and targets include:

- Design 100 percent of new development projects for certification where recognized sustainable building certification systems are available
- Upgrade to 100 percent energy-efficient lighting across our portfolio
- Reduce energy consumption in our portfolio 20 percent by 2020 (compared with a 2011 baseline)
- Install 15 megawatts of rooftop solar each year, with the goal of 200 megawatts by 2020
- Complete the ISO 14001 certification process for the United States and Japan

In 2015, we will assess the feasibility of establishing additional metrics such as:

- Benchmarks for current greenhouse gas (GHG) emission reduction goals versus science-based targets
- Goals for smart meters, energy storage and low-carbon technologies
- Goals for water and waste reduction



60

Percent GHG reduction goal for L'Oréal's plants and distribution centers by 2020

274,480

SF expected to be BREEAM "Very Good" accredited in mid-2015

L'Oréal

Helping Our Customers Meet Their GHG Reduction Goals

Many of our customers strive to be sustainability leaders in their sectors, so they choose supply chain partners with the expertise and ability to help them reduce their environmental impacts.

L'Oréal aims to reduce GHG emissions at its plants and distribution centers 60 percent by 2020 (compared with a 2005 baseline). L'Oréal's innovative 274,480 SF (25,500 m²) Vémars facility, delivered by Prologis in May 2014, incorporates a variety of environmental features that deliver measurable energy and carbon emissions savings. The building is expected to receive BREEAM "Very Good" accreditation in mid-2015.

Lighting often represents the most significant energy use in distribution

buildings, sometimes accounting for more than 80 percent of total energy consumption. Prologis installed high-efficiency LED lighting in the Vémars facility. LED lighting is rated to last up to five times longer than traditional fixtures while consuming 50 percent less energy and reducing yearly electricity costs by 50 percent when compared with low-energy T5 fluorescent lighting.

During building design, we implemented a computerized process, new to the logistics property market, called Dynamic Energy Simulation. This system reduces energy consumption and associated costs by more than 25 percent compared with standard buildings. The Vémars facility also allows L'Oréal to monitor and optimize energy and water consumption from operations. In addition, Prologis created an Internet-based car-sharing program for L'Oréal employees who work at the park. We plan to extend this car-sharing program to other Prologis parks in France.

Paris, France



Prologis is staffed by the best talent in the business, with expertise in sustainable building design, efficient lighting technologies and renewable energy.

This deep knowledge and experience allows us to develop best-in-class facilities that lead in performance, life span and reduced environmental impact.

Low-Impact Features

Prologis integrates environmental features into our new and existing buildings. We factor in feasibility, the capacity to reduce energy use or lower emissions and the opportunity to deliver incremental value to our customers.

Key features include:

- Skylights and clerestory windows, which bring in natural light and decrease electricity use, reducing the building's operational carbon footprint
- Dedicated parking for bicycles and hybrid and carpool vehicles
- Low-water (drought-resistant) landscaping, motion-activated faucets, low-flow toilets, waterless urinals and rainwater capture for irrigation

Energy-Efficient Lighting

Lighting is often the largest electrical load in our facilities, responsible for up to two-thirds of the electricity consumption in a typical distribution center. High-efficiency lighting is a proven way to conserve energy and reduce the environmental impact of our buildings. In a retrofit, for example, traditional lighting is replaced with new, highly efficient lighting systems such as T5 fluorescents and LEDs, which are often coupled with controls such as photocells and motion sensors to link usage to actual demand.

68

Percent of our portfolio has energy-efficient lighting

400

Million kWh of energy savings from energy-efficient lighting and renewable energy systems

GRI G4-EN7

By year-end 2014, approximately 68 percent of our portfolio used energy-efficient lighting, up from 64 percent in 2013. Cumulative efforts in efficient lighting and renewable energy installations eliminated the need for 400 million kWh of energy production. This is the equivalent of 47 times the amount of electricity needed to power our 73 corporate and regional offices in 20 countries.

As our business and portfolio evolve and change, the rate at which we deploy lighting upgrades will fluctuate from year to year as we continue to work toward our goal of upgrading 100 percent of our facilities to efficient lighting. Looking ahead, we anticipate higher rebates from utilities to support a growing volume of cost-effective upgrades. We look forward to expanding our use of these emerging and evolving technologies.



Fontana, California

Cool Roofs

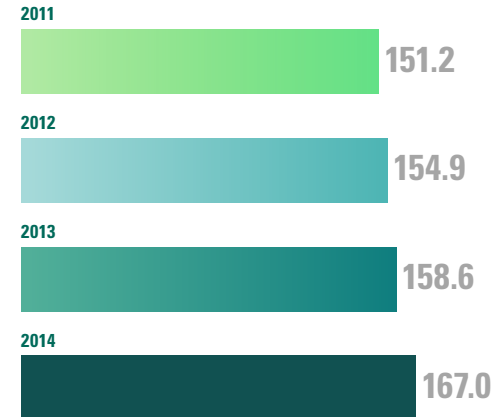
White and reflective roofing, or cool roofing, helps to reduce roof surface temperatures by as much as 50°F compared with traditional black rubber membranes. Cooler roof temperatures can lower a building’s indoor air temperature and reduce energy use in air-conditioned spaces by as much as 5 percent. Cool roofs also help mitigate the urban heat-island effect, wherein air temperatures rise as the sun’s heat is absorbed by roadways, structures and rooftops.

As of year-end 2014, we have added 8.4 million SF (780,386 m²) of cool roofing to our portfolio. This means that approximately 28 percent of our global facilities have cool roofs—an increase of 5 percent over 2013.

Materials, Waste and Recycling

Prologis exceeds all minimum requirements for materials, waste and recycling outlined in the sustainable building certifications we pursue. Minimizing the materials we use is an important part of our culture. During construction, we strive to:

- Provide dedicated areas for the collection and storage of recyclables
- Divert construction waste generated on-site away from landfills
- Use recycled materials and materials with high recycled content
- Use locally and regionally sourced materials
- Ensure, when appropriate, that wood-based building materials are certified in accordance with the principles and criteria of the Forest Stewardship Council (FSC)



COOL ROOFS

Cumulative SF in millions. Data is as of year-end and excludes sold buildings.

Resiliency and Emergency Response



Energy-efficient
lighting installation

Prologis works to restore normal operations as quickly as possible if an unforeseen event threatens to disrupt a customer's business.

Every building in our global portfolio has a detailed emergency response and communications plan, as well as construction crews on standby and a supply of building repair materials at hand. In many markets, our preferred contractors are consistently ready to respond to our emergency maintenance needs. Our teams assess immediate requirements to ensure that those most affected are helped first. We often have the capacity and flexibility to relocate

our customers to temporary spaces at other buildings as needed. Even in our repair and recovery efforts, we use sustainable building practices to minimize the environmental impacts and ensure the resilience of all emergency fixes.

Prologis is a leader in the use of design solutions and technological advancements that increase the resiliency of our facilities in areas of high-seismic activity and weather-related hazards. This approach minimizes material, energy and water consumption—critical in drought-prone locations such as Brazil and California. Resilient facilities can reduce waste associated with damage or loss following a natural disaster, as well as the environmental costs and impacts associated with repairing or rebuilding a damaged facility.

Sustainable Building Certifications



Sendai, Japan

We are committed to best practices in sustainable design and construction. We focus on minimizing our environmental impacts and maximizing the energy efficiency of our buildings.

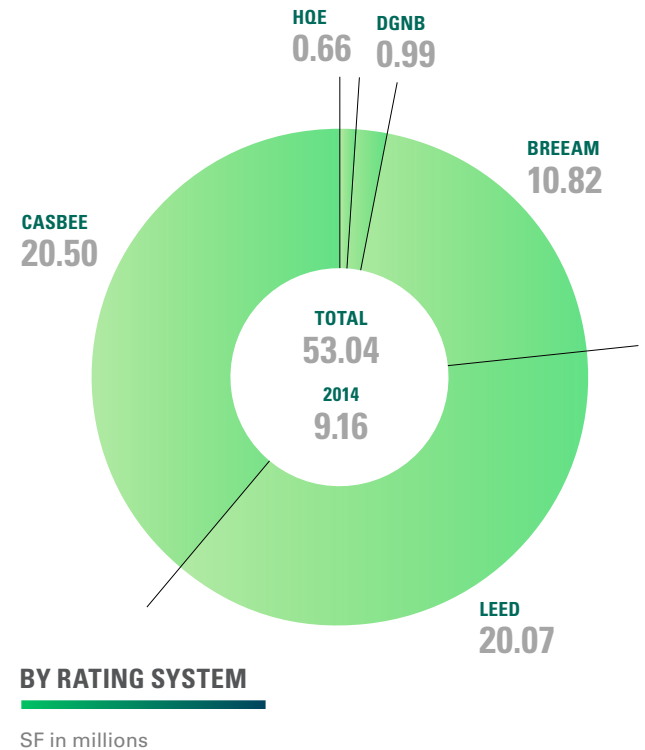
We continue to expand our portfolio of sustainable building certifications to:

- Meet the needs of our customers
- Provide best-in-class facilities that enhance the sustainability of our customers' operations
- Derive competitive advantage by providing energy-efficient facilities at competitive rates

GRI G4-CRE8

We have more than 53 million SF (4.9 million m²) of sustainable building certifications. Many of our developments are certified in accordance with the following rating systems:

- LEED®: Leadership in Energy and Environmental Design (United States, Canada, Brazil, Mexico, Italy, France)
- BREEAM: Building Research Establishment Environmental Assessment Method (U.K., the Netherlands, Germany, Poland, Hungary, Czech Republic, Slovakia)
- DGNB: Deutsche Gesellschaft für Nachhaltiges Bauen (Germany)
- HQE: Haute Qualité Environnementale (France)
- CASBEE: Comprehensive Assessment System for Built Environment Efficiency (Japan)





28

LEED Volume registered projects in development in the U.S., Canada and Mexico

LEED Volume

Collaborating with the U.S. Green Building Council to Lead the Industry

We certified our first building to LEED (Leadership in Energy and Environmental Design) standards in 2006. By year-end 2014, our LEED certifications had grown to 61 projects. LEED standards inform the design of all of our new developments in the Americas.

In 2014, we partnered with the U.S. Green Building Council (USGBC) and M.E. Group, a U.S.-based consulting firm that specializes in high-performance buildings, to design a streamlined process to reduce the time and cost associated with LEED certification of Prologis facilities. Using LEED Volume certification, the USGBC pre-approves a Prologis building design and construction process that we replicate across new developments in the U.S., Canada, Mexico and Brazil. When we build in compliance with pre-approved design and building-material specifications, our buildings do not have to undergo

individual certification. This streamlined process gives us a competitive advantage as we deliver significant value to our customers and investors faster than other companies can.

Prologis was the first and only industrial real estate company to use LEED Volume as of the end of 2014. By the first quarter of 2015, we had completed five projects with another 28 projects registered in the U.S., Canada and Mexico. Together these facilities comprise 65 percent of our 13.2 million SF under construction in these regions. In 2015, we plan to expand LEED Volume to Brazil.

“We are pleased that Prologis has become active in LEED Volume certification. This type of collaboration helps to promote the economic, social and environmental benefits of sustainable building design. We applaud their efforts as the first industrial real estate company to engage in LEED Volume certification and look forward to a successful partnership.”

—Doug Gatlin, Senior Vice President, Global Service Delivery, USGBC

Ontario, Canada



Tokyo, Japan

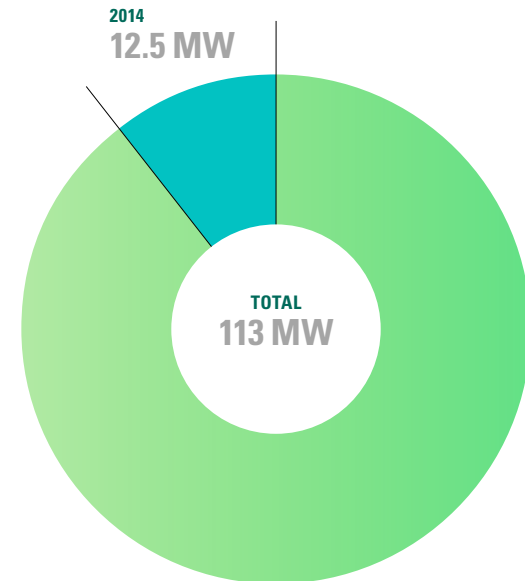
Prologis is one of the world's largest owners of rooftops, with more than 590 million SF (55 million m²) of logistics and distribution space worldwide.

In 2007, we formed the Prologis Energy Group to maximize the value our portfolio generates from renewable energy and energy storage solutions.

We use our rooftops to support solar energy systems and form partnerships with utilities and investors to provide renewable energy to their customers. In 2014, Prologis installed solar energy systems on 15 rooftops comprising more than 6.8 million SF (631,970 m²) of building space in the U.S. and Japan.

As of year-end 2014, Prologis had implemented solar projects on the roofs of more than 35 million SF (3.2 million m²) of buildings. Those systems have a total generation capacity of 113 megawatts with an expected electricity production of 139 million kilowatt hours—that's enough energy to power 15,000 average homes in the six countries where our projects are located.

Our solar installations increase revenue from our properties, reduce demand from traditional energy sources and help meet state renewable portfolio goals and standards.



SOLAR DEVELOPMENT

Cumulative MW includes sold properties





Inland Empire, California

We anticipate that our rooftop solar installations will continue to expand as we partner with power providers and investors in the U.S. to maximize our use of federal tax incentives and other rebates designed to promote the growth of alternative and clean energy power sources.

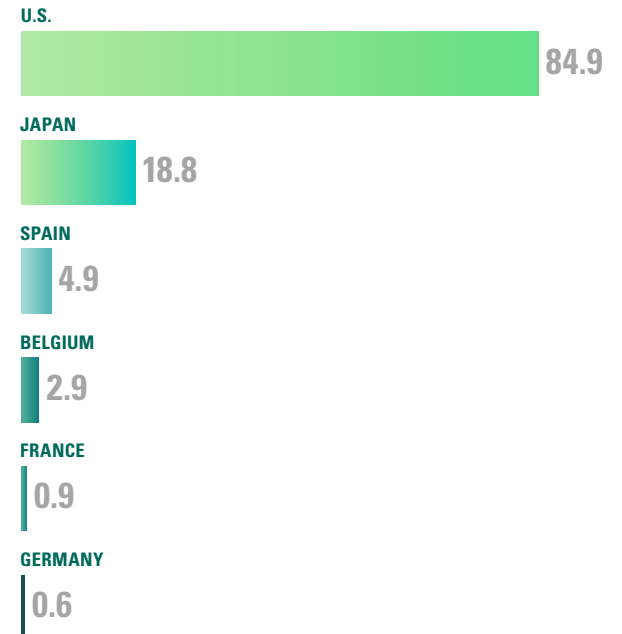
Prologis is the number one REIT deploying rooftop solar energy in the U.S., outpacing other U.S. REITs nearly two-to-one in solar installations and five-to-one in cumulative kilowatt hours. Prologis is second only to Wal-Mart Stores Inc. in U.S. rooftop solar capacity.*

Strategic partnerships drive solar installations across the globe. For example, Dominion Virginia Power will install more than 3,000 solar panels capable of generating 800 kW of electricity—enough to power nearly 200 average U.S. homes—at Prologis’ Concorde Distribution Center in Sterling, Virginia.

“Our customers are focused on renewable energy and our installation at Prologis reflects Dominion’s commitment to understanding how solar power can fit into our generation mix. We’re excited to partner with a company like Prologis, which clearly understands the importance of supporting renewable energy growth in the Commonwealth of Virginia.”

—Brett Crable, Director, New Technology & Energy Conservation, Dominion Virginia Power

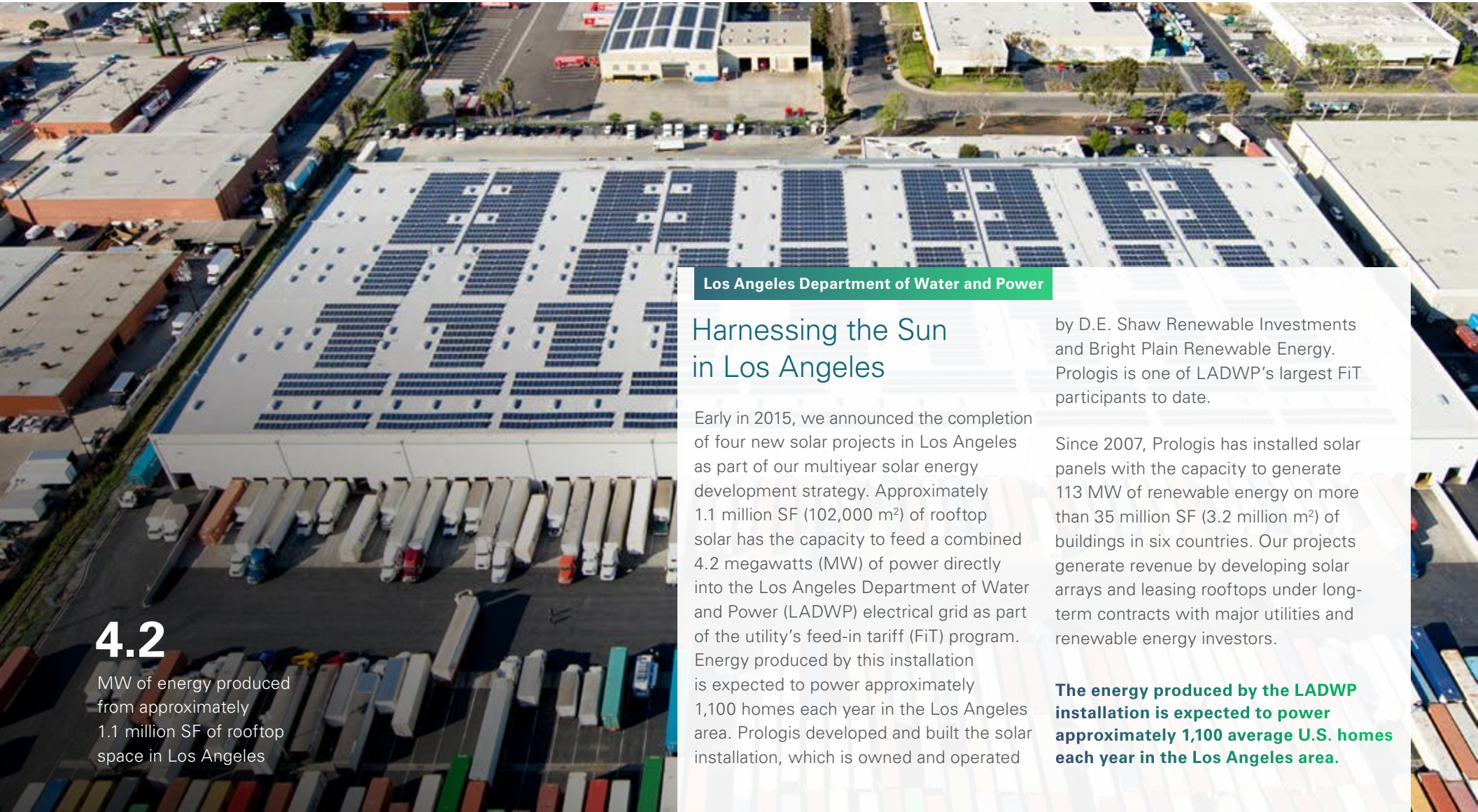
*Solar Means Business 2014: Top U.S. Commercial Solar Users, Solar Energy Industry Association, 2014.



SOLAR BY COUNTRY

Cumulative MW includes sold properties





Los Angeles Department of Water and Power

Harnessing the Sun in Los Angeles

Early in 2015, we announced the completion of four new solar projects in Los Angeles as part of our multiyear solar energy development strategy. Approximately 1.1 million SF (102,000 m²) of rooftop solar has the capacity to feed a combined 4.2 megawatts (MW) of power directly into the Los Angeles Department of Water and Power (LADWP) electrical grid as part of the utility's feed-in tariff (FiT) program. Energy produced by this installation is expected to power approximately 1,100 homes each year in the Los Angeles area. Prologis developed and built the solar installation, which is owned and operated

by D.E. Shaw Renewable Investments and Bright Plain Renewable Energy. Prologis is one of LADWP's largest FiT participants to date.

Since 2007, Prologis has installed solar panels with the capacity to generate 113 MW of renewable energy on more than 35 million SF (3.2 million m²) of buildings in six countries. Our projects generate revenue by developing solar arrays and leasing rooftops under long-term contracts with major utilities and renewable energy investors.

The energy produced by the LADWP installation is expected to power approximately 1,100 average U.S. homes each year in the Los Angeles area.

4.2

MW of energy produced from approximately 1.1 million SF of rooftop space in Los Angeles

Torrance, California



Tokyo, Japan

G4-EN7

Energy consumption and GHG emissions data is critical to making informed investment decisions across our portfolio. Because the majority of our U.S. leases are triple net, our customers are responsible for their own energy use, and we do not have the data to fully understand their energy consumption. In Europe and Asia, we have better access to customers' energy usage data. We continue to explore opportunities to improve access to energy usage data across our portfolio to benchmark performance and inform our investment decisions.

Where we have access to whole-building energy data, we are entering and tracking it through the Urban Land Institute (ULI) Greenprint Center for Building Performance's environmental management platform. Using the Greenprint platform, we are able to monitor the energy and carbon emission performance of our buildings. Prologis reported 2013 energy data for 552 properties to Greenprint, including 341 properties for which we had consistent year-over-year information.

GRI G4-CRE1, G4-CRE3, G4-EN5, G4-EN7, G4-EN18

Although our 341 reporting properties with year-over-year information represent a limited sample, they do provide us with a baseline for measuring energy use and carbon emissions. For these properties, 2013 building energy intensity was 83 kWh/m²/year and GHG emissions intensity was 32 kg CO₂e/m²/year. This represents a 3 percent decline from 2012, the equivalent of taking 1,500 cars off the road for a year. We plan to report 2014 energy and emissions data in our 2015 report. Looking ahead, we expect to report on a greater number of buildings in our portfolio, as well as capture water use and waste generation data. In future years, we intend to use data normalized for weather and occupancy to improve our ability to track energy use and associated emissions. Ultimately, we will use this data to identify and prioritize facilities for sustainability upgrades.

83

kWh/m²/yr of building energy intensity for the 341 properties in our portfolio for which we have year-over-year energy data

32

kg CO₂e/m²/yr of GHG emissions for the 341 properties in our portfolio for which we have year-over-year GHG data

Impact Assessments and Remediation



Left: Jersey City, New Jersey

Right: Osaka, Japan

Infill and Brownfield Investments

Prologis' investment strategy targets well-located buildings and development opportunities in urban infill locations close to transportation infrastructure such as ports, airports and highways. Buildings in these areas bring our customers closer to their customers, in the process reducing transportation costs and environmental impacts. Our internal research indicates that distribution from infill industrial centers can bring a 21 percent reduction in costs and up to a 25 percent reduction in carbon emissions and air contaminants compared with buildings on greenfield sites beyond urban boundaries.

GRI G4-SO1, G4-CRE5

Impact Assessment and Remediation

Although urban infill properties are highly desirable, their development often involves remediation or management of sites that have a legacy of environmental contamination. Prologis has a track record of methodically and thoughtfully returning underused and environmentally impaired properties to valuable and productive use.

Redeveloping an environmentally impaired site entails two key steps: clearly understanding the nature and scope of the remediation at hand and thoroughly assessing how much it will cost. Prologis applies ASTM and other applicable environmental standards specific to each country when evaluating

a brownfield site. Remediation plans are consistent with regulatory requirements to protect human health and the environment. We work closely with regulatory agencies to develop and implement these plans. In each country, we contract with qualified third-party consultants, engineers and contractors to carry out this work.

We conduct an Environmental Impact Assessment (EIA) or related assessment as required to determine the impact of our plans. For known impacts, we work in partnership with relevant agencies and organizations to manage and mitigate. For every Prologis project across the globe, we operate in material compliance with all applicable environmental laws and regulations.





San Francisco, California

Our focus on reducing the environmental impact of our operations extends to our own supply chain.

We routinely use locally sourced materials and local contractors. This approach can reduce transportation and shipping requirements and in turn further reduce our environmental impacts.

Prologis Green Path is our internal program for engaging with employees around sustainability issues and encouraging them to support our environmental efforts on a daily basis. Green Path members represent every office globally. They interact regularly with our Sustainability Team to gather information about energy use in our offices, understand the

current trends in the study of climate change and develop strategies for GHG management. Prologis Green Path helps to make environmental stewardship an everyday event.

We also recognize the need to minimize the environmental impact of our operations. In 2011, we joined The Climate Registry, a voluntary GHG registry that helps organizations measure, manage and reduce energy use and GHG emissions.

Our commitment to mitigating our environmental impact across all areas of our business is reflected in the following goals and objectives:

- Reduce our operational carbon footprint 20 percent by 2020 (compared with a 2011 baseline)
- Encourage our colleagues around the world to reduce energy, water and waste in ways that enhance our profitability and reduce our environmental footprint



Portland, Oregon

Prologis has been measuring, managing and reporting our greenhouse gas (GHG) emissions since 2006 in accordance with the GHG Protocol, the global standard published by the World Resources Institute and the World Business Council for Sustainable Development.

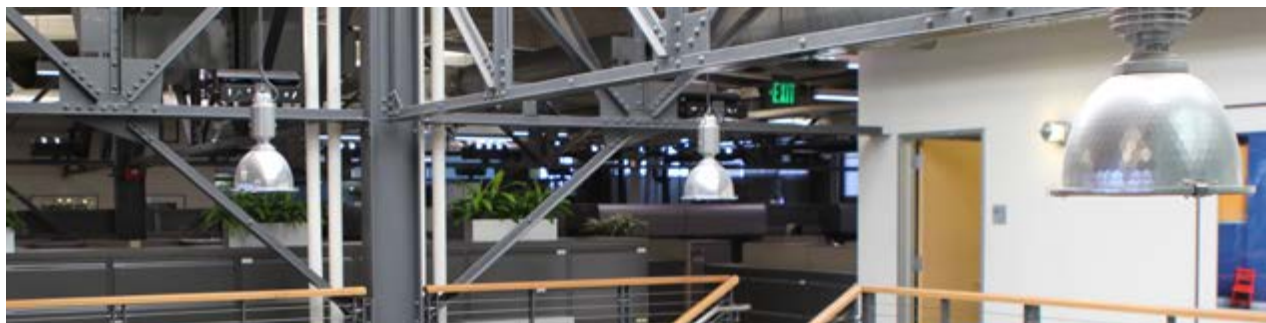
A carbon footprint is a way to measure and quantify the environmental impact of human activity expressed in terms of GHG emissions in metric tons of carbon dioxide equivalents (MTCO₂e).

We report our operational carbon footprint to CDP and The Climate Registry, and our Scope 1 and 2 emissions are verified independently by DNV GL. See page 51 for our Assurance Statement.

An annual GHG inventory allows us to identify the largest sources of GHG emissions across our operations, establish a basis for defining our environmental strategies, set goals and targets for future reductions and track progress toward a wide range of sustainability goals, including energy and cost savings.

To measure our progress, we calculate annual GHG emissions from our corporate operations for our corporate and regional offices, which total 604,000 SF (56,113 m²), across six categories of emission sources identified in GHG Protocol's Scopes 1, 2 and 3:

- **Scope 1:** Direct emissions from sources owned or controlled by Prologis, such as natural gas used to heat our offices, fugitive emissions from refrigerants and the gasoline used in our vehicle fleet
- **Scope 2:** Indirect emissions associated with consumption of purchased electricity
- **Scope 3:** All other indirect emissions not included in Scope 2, such as business travel (air travel, rental cars and public transportation), personal vehicle use for business travel and employee commutes



San Francisco, California

GHG Emission Summary (MTCO₂e)

	2011	2012	2013	2014
Scope 1	2,143	1,907	2,159	2,461
Stationary Combustion		320	374	341
Mobile Combustion		1,550	1,709	2,021
Fugitive Emissions		37	75	99
Scope 2	6,299	5,827	5,574	5,097
Purchased Electricity		5,827	5,574	5,097
Optional Scope 2*			222	264
Stationary Combustion			222	264
Scope 3	3,854	3,985	8,231	9,834
Employee Commute	**	**	4,240	4,307
Business Travel	3,854	3,985	3,991	5,527
Total	12,296	11,719	16,186	17,656
MTCO₂e/FTE, including Optional Scope 2 emissions	9	8	11	12

GRI G4-EN15, G4-EN16, G4-EN17, G4-EN18, G4-EN30, G4-CRE3

The results of our 2014 GHG inventory reveal a 9 percent increase in emissions from 2013 to 2014. Scope 2 emissions decreased from 2013 to 2014, while Scopes 1 and 3 emissions saw increases. Scope 2 emissions reductions related to office energy use were driven primarily by our data center consolidation project. As we discussed in our 2013 report, the energy efficiency and renewable energy upgrades at our U.S. corporate headquarters at Pier 1 in San Francisco contributed to the decrease in Scope 2 emissions. In addition, we saw the positive effects of employees taking simple steps to save energy, such as turning off lights and monitoring building temperatures. Scope 3 emissions for business travel increased; this is in part because the company saw a 3.3 percent increase in the number of full-time employees (FTE). We also saw a slight increase in emissions related to commuting to and from work, which could be attributed to the increase in FTE. When normalizing the average annual GHG emission intensity by FTE, our emissions increased slightly from 2013 to 2014.

These increases reflect our efforts to continue to add emissions sources and data each year as we work toward a more complete and accurate GHG inventory. Aside from adding new Scope 1 data in 2014 in the vehicle fleet category, we also reviewed new guidance from The Climate Registry's (TCR) General Reporting Protocol, and decided to separate out a portion of our stationary combustion emissions as Optional Scope 2 for 2013 and 2014. These emissions are included in our total emissions but now are categorized differently. TCR defines Optional Scope 2 emissions for cases in which we do not exercise operational control over heating units not metered separately.

To meet our 20 percent reduction target by 2020, we will continue to identify and implement sustainable business practices and enhance awareness of sustainability initiatives. In 2015, we will conduct a more in-depth analysis to identify and prioritize ways to reduce emissions as we work toward our target.

* TCR recommended adding a category of Optional Scope 2 emissions.

** We started tracking emissions related to employee commute.



Sendai, Japan

GRI G4-EN27

In 2014, Prologis purchased 3,377 MTCO₂e of offsets from Renewable Choice Energy to support the J.B. Hunt Intermodal Transportation Project and to offset 100 percent of Scope 1 and 20 percent of Scope 2 emissions from Prologis' 2013 carbon footprint. This purchase was part of an ongoing program that uses carbon offsets to support emissions-related projects around the world and mitigate our GHG footprint. The goal of the J.B. Hunt project is to use intermodal ground transport to optimize the best of truck and rail transportation modes. More about the project can be found at www.coloradocarbonfund.org.

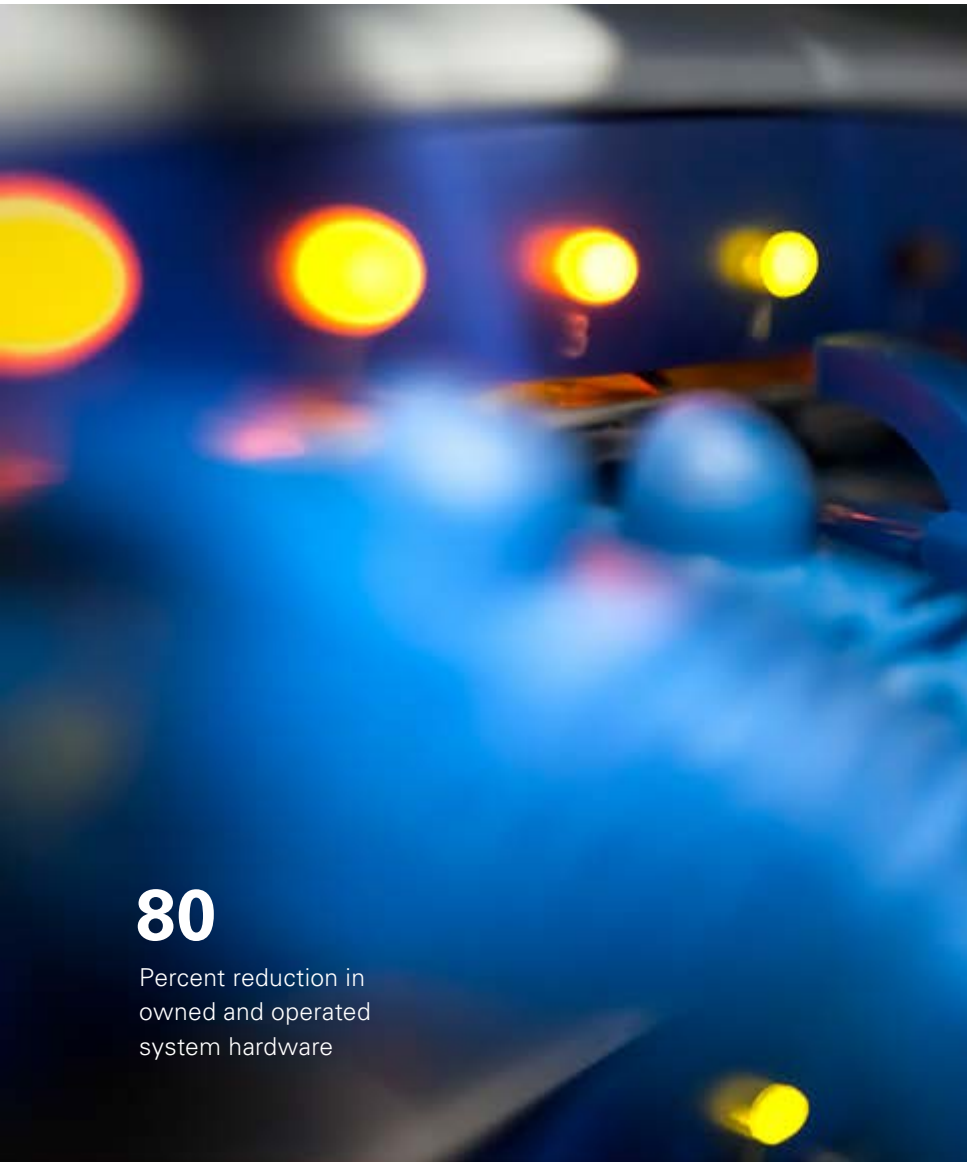
We are currently researching carbon offset projects that are meaningful to our industry and will make a purchase to offset our 2014 Scope 1 and a portion of Scope 2 emissions in 2015.

Methodology

The accuracy of our inventory is built into the methodologies provided by the GHG Protocol and TCR. We have been able to obtain high-quality data to calculate the majority of our emissions, including exact electricity and natural gas use, documented vehicle miles driven and airline miles flown. For those offices in leased spaces for which we did not have direct utility bills, we estimated electricity and natural gas consumption based on square footage and calculated GHG emissions using appropriate emissions factors from the EPA eGRID and TCR databases. To calculate commute-generated emissions, Prologis conducted a company-wide employee commute survey. More than 800 Prologis employees participated in the survey—a 55 percent response rate. This survey gave us a significant amount of data with which to calculate our commute-generated emissions. Data from nonresponders was extrapolated based on a percentage of each vehicle type taken to work and average distances.

Ongoing Improvement of Our GHG Inventory for Accuracy and Completeness

We aim to make our GHG inventory more accurate and complete by adding emissions sources as data becomes available and by tracking new emissions sources. To illustrate, for the first time in 2013, we began tracking emissions related to employee commuting. In 2014, we estimated stationary combustion emissions from offices in leased spaces (for which we do not receive direct utility bills). The more information and data we have about the emissions that result from our operations, the greater our opportunity to identify ways to reduce those emissions. Given the amount of new data added in 2014, and because our inventory is now more complete, we may consider changing our baseline year to 2014 to improve the accuracy of our year-on-year reporting.



80

Percent reduction in owned and operated system hardware

Prologis Data Centers

Saving Energy with a New Approach to Information Technology Services

Over the past several years, our IT department moved to managed services and cloud solutions, delivering major improvements in speed and reliability for the company's core technology services. In the process, we saw substantial operational and energy savings.

We consolidated formerly distributed services into three central data centers in Denver, Amsterdam and Tokyo, and retired data centers in San Francisco and Shanghai.

A few examples of our cloud-first strategy:

- Global email system moved to Microsoft Office 365
- Yardi (our portfolio database) transitioned to managed services
- Disaster recovery outsourced
- Cloud-based single sign-on and global backups implemented

These initiatives resulted in an 80 percent reduction in owned and operated system hardware (62 server racks to 12; hardware recycled), and significant energy and cost savings. Our managed services and cloud solutions strategies have helped to decrease our Scope 2 emissions since the program began, and have contributed to our progress toward meeting our GHG emission reduction target. In our Denver office, these efforts contributed to a reduction of 189 MTCO₂e of Scope 2 emissions from 2013 to 2014.

Engaging Employees in Sustainability



Mexico City, Mexico

Our global Green Path program, launched in 2009, helps our employees understand and put into action sustainable best practices in the areas of energy, water, procurement and waste.

We are constantly looking for ways to make our operational supply chain more sustainable, and we work with suppliers that encourage sustainability throughout their supply chain.

Office Supplies

Staples is working to source and sell more eco-conscious products as part of its sustainable business practices. Because of the availability of these types of products, we have been able to customize an office supplies shopping list of environmentally friendly products; this list is available at all U.S. offices. The copy paper we buy has 50 percent post-consumer recycled content, and our janitorial services use the Sustainable Earth brand. In addition, all consumable paper wares are made of recycled materials. Each year, Staples gives us an environmental report that details the energy and water saved by using eco-friendly products. In 2014, we saved 94,680 gallons of water and enough energy to heat four average U.S. homes for a year.

Engaging Employees in Sustainability



Cerritos, California

Engaging Employees in Sustainability

Since 2009, our Green Path and Corporate Responsibility Champions programs have allowed employees to participate directly in our sustainability efforts. In 2014, our Champions implemented a variety of projects in their local offices to reduce energy use. Examples include:

Mexico: One of our Mexico City offices switched exterior lighting to LED lamps, resulting in energy and cost savings while providing superior nighttime visibility

U.S.: Our Indianapolis team fine-tuned the placement of motion sensors for optimal performance and established system controls for heating and lighting

All of our offices are encouraged to purchase sustainable business products and offer recycling bins throughout. IMPACT Day is yet another opportunity to engage employees in sustainability initiatives in our communities.

Water

We have begun to collect and analyze water data from our operational headquarters in Denver with the intent of creating a company-wide baseline in 2015 and setting goals related to water consumption. We have already implemented water-efficient landscaping in Denver. The site is irrigated by 100 percent non-potable, recycled water provided by the City of Denver. This strategy reduces our withdrawals from reservoirs and helps conserve water in a drought-prone environment.

COMMERCIAL



RECYCLED



DENVER OFFICE WATER USE

Millions of gallons used in 2014



SOCIAL

We work hard to be a good neighbor. Our commitment to social responsibility extends to our colleagues, communities and suppliers. We demonstrate this commitment by:

- Creating a dynamic and diverse business culture that encourages professional development
- Partnering with community organizations to support educational, environmental and social causes
- Engaging with suppliers around our Supplier Code of Conduct



San Francisco, California

Our employees are the foundation of our success. We believe that having employees with a broad range of backgrounds, experiences and perspectives gives us an advantage in understanding and meeting the needs of our stakeholders.

We seek to attract diverse employees, build an inclusive workplace and create ways for our people to contribute and develop their full potential.

We communicate our corporate strategy to employees to foster a culture of accountability and empowerment and to give all employees a “line of sight” that illustrates how their roles contribute to the company’s global goals. Various tools and processes help us implement policies and programs across the organization that are consistent and efficient and that recognize and respect cultural differences. These are the priorities our employees identified in our 2013 engagement survey and that we embraced in our 2014 workplace initiatives.

In this section, we describe our new initiatives for workplace diversity, leadership and career development and the ways in which we contribute to our communities.

GRI G4-10

Global Workforce in 2014

	Male	Female
Americas	430	469
Europe	173	186
Asia	143	100
TOTAL	746	755
Permanent Full Time	741	737
Permanent Part Time	3	16
Temporary (interns)	2	2
TOTAL	746	755



San Francisco, California

We want every employee to feel that he or she contributes directly to the success of our organization.

We are an equal opportunity employer, and we recruit, hire, train, promote and compensate without regard to race, color, age, religion, gender, disability or sexual orientation.

In 2014, we introduced two programs to build employee diversity and inclusion across our operations. The first is Breakthrough, a network that supports the retention and advancement of women throughout our company. You can read more about Breakthrough in the case study on page 40. We also piloted a training program

with colleagues in Amsterdam to address the trending topic of unconscious bias.

“Breakthrough strengthens our global team by supporting the advancement of women and partnering with men to benefit all. We’re committed to closing the gender gap in real estate and beyond.”

—Tracy Ward, SVP, Investor Relations & Corporate Communications, and member of the Breakthrough Advisory Council



Breakthrough

Growing and Thriving in Real Estate

Breakthrough is the company's global grassroots network, championed by Prologis' senior-most women. Its mission is to strengthen the Prologis team by supporting the retention of women and identifying and removing barriers to advancement. Our goal is to create a gender-diverse work environment where women feel connected and empowered, and a business culture that offers opportunities for success and recognizes the value of a gender-diverse workforce.

The Breakthrough model—leading, developing, mentoring, networking and

engaging in candid dialogue—encourages the formation of local and regional networks, and fosters cross-functional and global relationships between women at all levels. Mentorship and sponsorship efforts are designed to provide strong female performers with visibility to our senior leaders; this is an important aspect of Breakthrough.

Introduced in June 2014, Breakthrough has expanded to our corporate offices in San Francisco, Denver and Amsterdam, and across our regional operations.

Our goal is to create a gender-diverse work environment where women feel connected and empowered, and a business culture that offers opportunities for success.

Training, Benefits and Compensation



Northampton, United Kingdom

We take a global approach to learning and development. Our program is all-inclusive; there's something for everyone at each level in the organization.

Specifically, we offer programs for career enrichment, talent management, leadership development, real estate training and technical training.

GRI G4-LA10

In 2014, we expanded our talent management system, SuccessFactors, which allows our employees to work closely with their supervisors to create and manage career development plans. As a complement to the program, we improved our learning management system, which features 18 new custom courses and

more than 300 training modules that cover everything from business fundamentals to language training. We also introduced a five-module learning program in real estate basics called "Prologis Foundations."

GRI G4-LA2

Prologis employees receive a benefits package that includes time off and holiday pay, medical, vision and dental insurance, retirement plans, life and disability insurance, continuing education opportunities and wellness programming.

GRI G4-LA13

Relative compensation among women and men at Prologis is currently consistent. We continue to build our data analytics capabilities so that in the future we can provide ratios of relative compensation that take into account company tenure, career experience and performance.

33

Hours of e-learning and in-person training per Prologis employee per year

2 to 25

Growth in the number of custom training courses at Prologis since 2012



San Francisco, California

17,000

Steps per day walked by 24 employees, totaling more than a million steps each over eight weeks

322

Million steps walked by 619 Prologis employees during the company's 2014 Healthy Steps challenge

We are committed to the health and well-being of our employees.

Talent

Talent management supports the company's commitment to employee engagement and development with an integrated program of targeted talent acquisition, performance planning, goal setting and individual development. In 2014, we expanded our efforts to attract high-level talent to our growing business. Our aim is to strengthen global capacity, create best-in-class development programs for young professionals and be the workplace of choice for MBA students and recent college graduates seeking careers in real estate.

Recruitment Program

A new internship and recruitment program, piloted in the U.S., designed to attract undergraduates and graduate-level business students.

Our outreach in 2014 focused on universities with robust real estate curricula. These included the MBA programs at Wharton, Harvard Business School, University of California at Berkeley and University of Colorado at Boulder, and undergraduate programs at Virginia Tech and Rutgers.

Prologis Fellowship

A year-long fellowship at the Massachusetts Institute of Technology (MIT) available to an MBA student in real estate.

In its inaugural year, the Prologis Fellowship will fund a student pursuing a Master's of Science in Real Estate Development (MSRED), with a specific interest in Industrial Real Estate and Logistics Industries for the 2015–2016 academic year.

The Fellow will work as a research assistant on industrial real estate and logistics issues and spend a month interning at Prologis.

Wellness

We are committed to the total well-being of our employees. Prologis' wellness programs support and motivate our colleagues across the globe in their pursuit of a healthy lifestyle.

In 2014, we conducted our second Healthy Steps challenge. The program was a success—more than 600 employees walked together and tracked their steps with company-issued pedometers for eight consecutive weeks. Each participant had the goal of an average of 10,000 steps per day, in addition to special weekly challenges. Over the course of the challenge, 281 people achieved or surpassed our 10,000-step average daily goal, and 76 went on to achieve every weekly challenge goal.





Prologis IMPACT Day

Being a good neighbor means using our company-wide resources to make a difference.

We work closely with local organizations and tap into the time and talent of our employees to enhance their communities. We also partner with community leaders on development projects around the world—from California to China.

Our efforts are most effective when community members respond to our invitations to share their concerns and ideas with us—specifically, ways that we can minimize the impact of our development projects.

GRI G4-S01

Other practices include purchasing brownfield sites to remediate and redevelop; improving local infrastructure to accommodate increased truck traffic and expand access to local utilities; working with local suppliers and contractors; creating jobs at Prologis and for our customers; and providing training to community stakeholders on road safety. In 2015, we plan to conduct a study to capture and quantify these benefits.

Prologis supports hundreds of activities and social causes. By leveraging our financial and physical assets to advance community interests—including education, human welfare and the environment—we build enduring relationships and deliver tangible benefits to our neighbors. In 2014, Prologis and the Prologis Foundation donated more than \$1.6 million in cash and in-kind to nonprofit organizations.

Space for Good

Our presence in 21 countries gives us the unique opportunity to open up available distribution space to nonprofit and nongovernmental organizations working in our communities. Nonprofits use Prologis space on a temporary basis for seasonal needs and disaster relief efforts. In 2014, we provided 130 months of rent-free space to 19 different organizations. Organizations included Feed My Starving Children, Girl Scouts, Habitat for Humanity, National Multiple Sclerosis Society, The Salvation Army and Toys for Tots.



Prologis IMPACT Day

Disaster Relief

We strive to respond immediately to disasters that affect our employees and communities. Our goal is to provide a financial gift from the corporate foundation augmented by a matching gift opportunity for employees who choose to participate. We partner with the disaster relief organizations best positioned to reach and serve affected communities. Partners have included the American Red Cross and Mercy Corps.

Volunteering

We encourage our employees to volunteer, not only because it contributes to our communities but also because giving back is fundamental to our company culture. Our employee volunteer program gives employees four days each year to volunteer during regular business hours. This includes three days to volunteer at company-sponsored events, including one for IMPACT Day and one to volunteer at the organization of the employee's choice.

IMPACT Day

On May 16, 2014, we held our second annual IMPACT Day, our global day of service. Launched in 2013, IMPACT Day gives our employees the opportunity to demonstrate Prologis' core values of Integrity, Mentorship, Passion, Accountability, Courage and Teamwork (IMPACT).

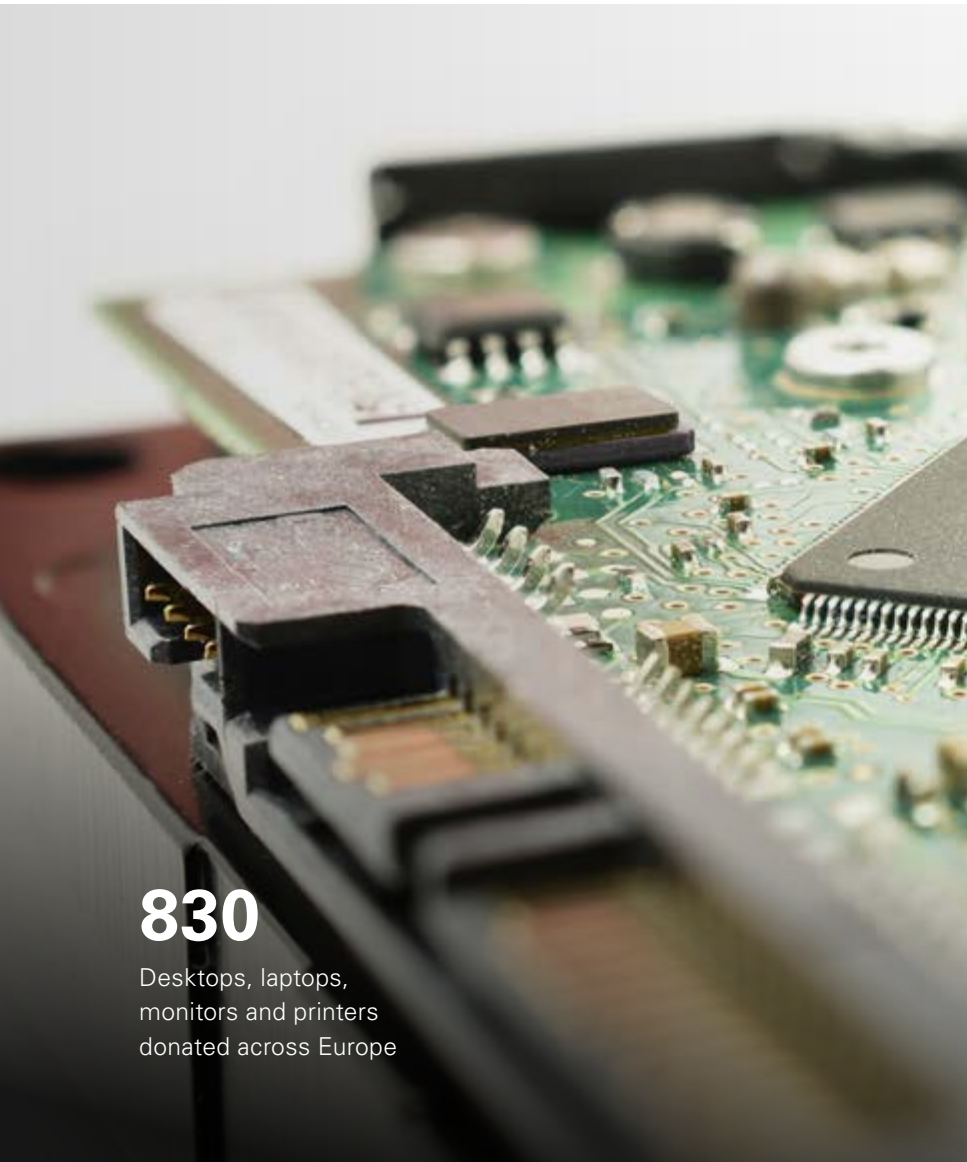
Beginning in Tokyo and following the sun across 53 cities in Asia and Europe before concluding in San Francisco, approximately 1,400 Prologis employees volunteered 7,000 hours in support of 63 nonprofit organizations. Activities ranged from environmental cleanup efforts in the U.S. to student mentorship in Europe and road-safety education programs in Asia.

Prologis Foundation

We formed the Prologis Foundation in 2001 to support nonprofit organizations working within our focus areas of environment, education and human

welfare. In 2014, the Prologis Foundation donated more than \$1.2 million to nonprofit organizations through grants and matching gifts.

In addition to gifts directed by the foundation, we sponsor two U.S. employee programs through the Prologis Foundation. Our matching gifts program matches employee contributions to 501(c)(3) nonprofit organizations and to schools and universities. Our Dollars for Doers program gives grants to organizations where our employees volunteer outside of business hours.



830

Desktops, laptops, monitors and printers donated across Europe

Donations

Exceptional Community Service Award

Eva van der Pluijm, a research analyst in our Amsterdam office, received the 2014 Walter C. Rakowich Award for Exceptional Community Service, the highest philanthropic honor bestowed by Prologis. Named in honor of former Prologis CEO Walt Rakowich, the award recognizes the individual, team or office that best demonstrates a deep commitment to the community. Eva is the primary contact for numerous nonprofits supported by Prologis. She is a key organizer of employee volunteer events and is the manager for a number of donation programs. Through these programs, she helps to steer excess foreign currency that employees bring home from vacation to Stelvio for Life and Right to Play, and donates used printer cartridges to the Rare Disease Foundation.

In 2014, Eva joined with colleagues at our Amsterdam office to put our good neighbor philosophy to work when



computer upgrades created a surplus of computer hardware no longer needed by the company. Rather than relegate used equipment to the landfill, the Prologis team devised a sustainable solution that also supported community organizations.

A specialty firm securely wiped clean the hardware which was then delivered to the Salvation Army for re-use or disassembly and sustainable recycling. Through this program, more than 830 desktop and laptop computers, monitors and printers were collected from eight offices across Europe, with many realizing an extended life within community organizations supported by the Salvation Army.

GOVERNANCE



We are committed to corporate governance practices that support a business environment of enduring and uncompromising integrity. Our board comprises ten annually elected members, nine of whom are independent, including our lead director. Of the ten, two are women.

The board's Governance and Nomination Committee oversees sustainability. The committee receives annual updates on Prologis' sustainability and corporate responsibility programs.



Budapest, Hungary

We take a holistic approach to managing risk across the company. The concept of risk mitigation is woven into every function at Prologis.

Risks to our business include but are not limited to the following:

- Financial risks (fluctuations in stock price, liquidity/debt ratings, customer credit, taxes and currency-related risks)
- Operational risks (human capital, processes, technology and disaster recovery)
- Organizational risks (reputation, competition, culture and governance)
- External risks (natural disasters and geopolitical factors)
- Macroeconomic factors (supply and demand)

GRI G4-14

Before we commit capital to an investment, we complete a thorough due diligence process and present our findings in a formal investment memo to Prologis' internal Investment Committee. The Investment Committee consists of 13 voting members and one associate member. Nine of the committee members are permanent voting members and four are rotational, representing cross-functional senior leadership.

The Investment Committee undertakes an economic risk analysis and considers the environmental condition of a property before approving proposed investments.

Our analysis may include:

- Environmental assessments and development plans to minimize impacts to surrounding communities from increased traffic, light or glare and storm water runoff
- Biodiversity studies to determine impacts on wetlands or endangered plant and animal species and mitigation via adjusted development plans

For a complete description of Prologis' corporate governance practices and our approach to risk management, please refer to our [2014 Proxy Statement](#) and [10-K](#), or visit our [Investor Relations page](#) on our corporate website.



San Francisco, California

Acting responsibly is integral to our company culture. It strengthens the connection we have with our stakeholders, makes Prologis a more desirable place to work and helps us attract the very best and brightest to our global team.

It builds goodwill in the communities in which we operate and provides the trusted platform from which we can inspire others to build a better tomorrow. Our enduring commitment to responsible actions creates the foundation that ensures Prologis' continued growth and success.

GRI G4-S04

Prologis has a zero-tolerance policy for bribery and corruption. We are committed to acting professionally, fairly and with integrity in all business dealings and relations globally. We believe success springs from a culture of the highest ethical standards. To that end, our employees, officers and board members receive regular training to ensure that they remain current on ethical issues and corporate values. Annual training is offered for employees on our Code of Ethics and Business Conduct, information security, global fraud prevention and the U.S. Foreign Corrupt Practices Act, focusing on anticorruption and antibribery.

GRI G4-56

Code of Ethics and Business Conduct

Prologis strives to be known for integrity and high ethical standards. We conduct business fairly, impartially, in an ethical and proper manner and in full compliance with all laws and regulations. In conducting our business, integrity is the foundation

for all company relationships, including those with customers, suppliers and communities as well as among employees. The highest standards of ethical business conduct are required of Prologis employees. Employees will not engage in conduct or activity that may raise questions about the company's honesty, impartiality or reputation or otherwise cause embarrassment to the company. The Prologis board of directors has adopted a Code of Ethics and Business Conduct, which is applicable to all employees and the board. The Code can be viewed on our [website](#). It is also available on our company's intranet.

At the beginning of their tenure with Prologis, all employees formally certify their acknowledgment and acceptance of our Code of Ethics and Business Conduct.



Atlanta, Georgia

Our Ethics Committee includes our chief legal officer and general counsel, chief human resources officer and chief financial officer. The Committee's responsibilities involve setting and updating ethics policy, overseeing employee ethics training, providing guidance and advice to employees, and investigating reported incidents of ethics noncompliance.

GRI G4-58

We have clearly defined and communicated processes for reporting incidents or situations that may violate our Code of Ethics and Business Conduct. Our internal audit department ensures that all reports are investigated and appropriate management action is taken when necessary. Periodic reports are made to the board's Audit Committee.

GRI G4-57

In 2014, Prologis received eight ethics inquiries to our Ethics Helpline, a confidential, third-party-administered hotline for reporting suspected Code of Conduct violations. Of these, two were unsubstantiated. For each of the six substantiated inquiries, appropriate action was taken.

Global Compliance Policy

Our Global Compliance Policy reinforces our corporate prohibition against bribery and corruption in all countries. The policy combines best practices from the U.S. Foreign Corrupt Practices Act, U.K. Bribery Act and other similar laws applicable to the regions in which we operate.

Our Code of Ethics and Business Conduct and our Global Compliance Policy have been translated into 16 languages for Prologis employees around the world.

GRI G4-LA14

Supplier Code of Conduct

We launched our Supplier Code of Conduct in 2013. This Code is written into contracts we sign with our suppliers. To deepen engagement with our suppliers on our Code, we are creating stakeholder engagement forums that we will host and document in 2015.

GRI G4-SO9

For our Americas suppliers, we have an annual prequalification process that requires future suppliers to disclose Lost Time Injury (LTI) rates, health and safety policies, any potential OSHA violations, and any potential environmental violations. In 2015, we are automating our prequalification documentation so that we can pull reports and track LTI rates for all of our suppliers.



Swindon, United Kingdom

GRI G4-16

Prologis is a member of numerous industry associations and trade groups, including:

Asia Pacific Real Estate Association (APREA)	National Association of Real Estate Investment Trusts (NAREIT)
Association of Industrial Real Estate Brokers (AIRE)	National Brownfield Association
Boston College Center for Corporate Citizenship (BCCCC)	Pension Real Estate Association (PREA)
Building Owners and Managers Association (BOMA)	Real Estate Roundtable (RER)
Council on Foundations (COF)	Retail Industry Leaders Association (RILA)
German Association for Sustainable Construction (DGNB)	Solar Electric Power Association (SEPA)
Global Real Estate Sustainability Benchmark (GRESB)	The Climate Registry (TCR)
Global Reporting Initiative (GRI) Organizational Stakeholder	The European Association for Investors in Non-Listed Real Estate Vehicles (INREV)
Institute for Sustainability	U.K. Green Building Council (UKGBC)
Institute of Real Estate Management (IREM)	U.S. Department of Energy's Better Buildings Challenge
International Facility Management Association (IFMA)	U.S. Green Building Council (USGBC)
Japan Institution of Logistics Systems	Urban Land Institute (ULI) and the ULI Greenprint Center for Building Performance
National Association of Industrial and Office Properties (NAIOP)	

Independent Assurance Statement

Scope and Objectives

DNV GL Business Assurance USA, Inc. (DNV GL) was commissioned by Prologis Inc. to conduct independent assurance of its 2014 Corporate Responsibility Report ('the Report'), as published on the company's website at www.prologis.com/cr and to carry out an independent verification of its 2014 greenhouse gas (GHG) assertions (Scope 3) for reporting to the CDP in 2015.

The assurance process was conducted in accordance with the AccountAbility 1000 Assurance Standard [AA1000AS (2008)] between December 2014 and June 2015. We were engaged to provide Type 2 assurance to a moderate level, which covers:

- Evaluation of adherence to the AA1000AS (2008) principles of inclusivity, materiality, and responsiveness (the Principles)
- The reliability of specified sustainability performance information along with related claims in the report including:
 - Green Building Certifications;
 - Warehouse Portfolio Energy Efficiency;
 - Results of employee training initiatives relating to material issues;
 - Employee engagement;
 - Customer satisfaction;
 - 2014 greenhouse gas (GHG) assertions for Scope 3 emissions (category 6—business travel and category 7—employee commute) for reporting to the CDP in 2015.

Information presented in the Report, with the exception of financial information presented in the Corporate Overview, was included in the scope of our assurance engagement. We used the Global Reporting Initiative (GRI) Quality of Information Principles (Balance, Clarity, Accuracy, Reliability, Timeliness and Comparability) as criteria for evaluating performance information. The verification of GHG emissions was conducted using the World Business Council for Sustainable Development (WBCSD)/World Resources Institute (WRI) greenhouse gas protocol and the organizational boundaries are all global sites under Prologis' operational control. All data was verified for the period between January 1st to December 31st, 2014.

Responsibilities of Prologis Inc. and of the Assurance Providers

Prologis has sole responsibility for preparation of the Report. DNV GL, in performing our assurance work, is responsible to Prologis management. Our statement, however, represents our independent opinion and is intended to inform all Prologis stakeholders.

DNV GL was not involved in the preparation or data collection process of any part of the Report. This is our ninth year of providing assurance for Prologis. In addition, our sister company, DNV (U.S.A.), Inc. has been retained by Prologis to provide verification of 2014 Corporate Greenhouse Gas Inventory Scope 1 and 2 emissions using The Climate Registry's General Verification Protocol version 2.0. We adopt a balanced

approach toward all stakeholders when performing our evaluation.

Our team comprised: Dave Knight, Shyla Girvetz, Natasha D'Silva, and Shruthi Poonacha. Further information, including individual competencies relating to the team, can be found at: www.dnvgl sustainability.com

Basis of our opinion

Our work was designed to gather evidence with the objective of providing assurance as defined in AA1000AS (2008). We undertook the following activities:

- We conducted interviews with a selection of the senior officers and managers based in San Francisco, California and Denver, Colorado who are responsible for areas of management and stakeholder relationships covered by the Report. The objective of these discussions was to understand top level commitment and strategy related to corporate responsibility and Prologis' governance arrangements, stakeholder engagement activity, management priorities, and systems;
- We visited one site in development in São Paulo, Brazil. During the site visit, we met with Senior Vice President and Country Manager, Brazil; Senior Vice President and Head of Construction and Development, Americas; local management and employees as well as the General Contractor responsible for construction management at the site;

Independent Assurance Statement

- We conducted a general review of issues that could be relevant to Prologis' operations and policies to provide a check on the appropriateness of statements made in the Report;
- We assessed documentation and evidence that supported and substantiated claims made in the Report;
- We reviewed the specified data collated at the corporate level, including that gathered by other parties, and statements made in the Report. We interviewed managers responsible for internal data validation, reviewed their work processes, and undertook sample-based audits of the processes for generating, gathering, and managing the quantitative and qualitative sustainability data;
- We provided feedback on the report based on our assurance scope.

Additional activities related to verification of GHG Scope 3 emissions

- We assessed GHG information systems and controls, including:
 - Selection and management of all relevant GHG data and information;
 - Processes for collecting, processing, consolidation and report GHG data and information;
 - Systems and processes that ensure the accuracy of GHG data and information;
 - Design and maintenance of the GHG information system;
 - Systems and processes that support the GHG information system;
- We examined the GHG data and information to develop evidence for the assessment of the GHG assertions;
- We evaluated whether the evidence and data are sufficient and support Prologis' GHG assertions.

Findings

On the basis of the work conducted, nothing came to our attention to suggest that the Report does not properly describe Prologis' adherence to the Principles of Inclusivity, Materiality, and Responsiveness. Moreover, nothing came to our attention to suggest that the data and claims made in the Report are not accurate and complete.

Observations

Without affecting our assurance opinion, we have noted the following areas of strong practice as well as opportunities for Prologis to further improve its adherence to the Principles and reporting of performance information:

Inclusivity: the participation of stakeholders in developing and achieving an accountable and strategic response to sustainability.

Prologis has demonstrated a commitment to ongoing engagement with internal and external stakeholders across the business systematically. As a result of this structured approach, it is evident that stakeholder insight and expectations have informed the report content as well as influenced decision-making within the company. Through the Customer Advisory Board (CAB) Prologis has developed a successful model for engaging with customers on the sustainability impacts that occur throughout property development stages as well as during customer use of properties and provided an avenue for ongoing dialogue. Prologis has demonstrated good practice in increasing customer awareness on innovative sustainability aspects of its buildings. Prologis aims to leverage this model and is exploring other opportunities for cross-sector engagement to inform the focus of its sustainability strategy.

Independent Assurance Statement

We commend Prologis for its ongoing efforts to communicate and demonstrate to stakeholders that sustainability is a key part of the company's value equation. We encourage Prologis to report on how it is using this dialogue to help breakdown some barriers to significant sustainability challenges such as increasing uptake of renewables.

An area of growing emphasis for the company is responsible sourcing as reflected by the increased reporting on the company's management approach and performance in this area. In order to ensure consistency across the business regions, we recommend that Prologis continue to develop and report on systems for monitoring and reviewing supplier adherence to the code of conduct to support increased accountability and demonstrate a clear link to business decisions and sustainability priorities. For example, we recommend reporting on the number of languages the Code of Conduct is translated into in relation to total languages spoken by suppliers as well as introducing a mechanism to confirm understanding and implementation of the code.

Materiality: identification of those issues which are necessary for stakeholders to make informed judgments concerning Prologis and its impacts.

The report addresses the most material environmental and social issues facing the company and its stakeholders and lists the top five. As per our recommendation last year, we recommend that it

provide further detail of the outcome and the relative prioritization of these and other issues.

Prologis used the outputs of its first formal materiality assessment, conducted in 2013, to confirm the topics covered in the report. In addition, corporate functions including the sustainability and enterprise risk management have either participated in or conducted periodic benchmarks of the REIT sector which have provided further input into the key sustainability issues and trends which is included in the report.

We recommend that Prologis should build on the 2013 materiality process to include external stakeholder viewpoints, which we understand is planned for next year. This should enable Prologis to analyze feedback systematically, identify current and emerging issues of greatest significance to the company and its stakeholders, effectively balance potentially divergent stakeholder priorities and hone report content.

Responsiveness: the extent to which an organization responds to stakeholder issues.

Prologis engages and responds to stakeholders throughout the company's operations. In particular, the company is committed to sustainability and prioritizes initiatives when there is a clear business case, including return on investment, mitigated risk, or competitive advantage. In our opinion, this further integrates sustainability into formalized decision-making processes.

To support its customers in achieving their own sustainability goals, Prologis emphasizes its ability to design and build facilities with low impact features and energy-efficient lighting that enable its customers to have more efficient and responsible operations. We recommend it extends its tenant engagement program at regional levels to both educate and enter into dialogue with customers on how it can best respond to their needs in context of sustainability performance.

The biggest challenge for Prologis is to take its good sustainability performance and increasingly bring customers and investors along so this is aligned to the context and science of where sustainability performance needs to be, e.g., getting out of fossil fuels by mid-century. We recommend increased reporting on how it is approaching this.

Performance Information

The specified data presented in the report are considered to be reliable and accurate as minimal technical errors have been identified based on our sampling. The goals and performance are presented in a clear manner and in a way that trends are evident. We recommend, as per last year, all targets are time-bound.

There are opportunities for some process improvements such as establishing corporate guidelines to ensure consistent data retention and document control, particularly as related to suppliers and subcontractors (e.g., recording of working hours) across business regions. Prologis should also consider

Independent Assurance Statement

including suppliers in periodic trainings around its safety and environment policies to ensure awareness among its suppliers of the company’s monitoring and reporting requirements in these area. For example, the training can ensure that suppliers understand the requirement of reporting and evaluating near miss incidents in order to prevent future safety incidents.

Prologis’ GHG assertions are that 9,834 metric tons of CO₂e for Scope 3 (Business Travel and Employee Commute) were emitted in 2014 from its global

operations. Based on the processes and procedures conducted with a moderate assurance, there is no evidence that these GHG assertions are not materially correct and are not a fair representation of GHG data and information, and have not been prepared in accordance with the calculation method referenced above.

DNV GL Business Assurance USA Inc.
Oakland, California
June 2015



Dave Knight
Project Director



Natasha D’Silva
Project Consultant



Tom Gosselin
Technical Reviewer

The purpose of the DNV GL group of companies is to promote safe and sustainable futures. The USA & Canada Sustainability team is part of DNV GL Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance. www.dnvglsustainability.com





General Standard Disclosures

Response/Page

External Assurance

Strategy & Analysis

G4-1 CEO Letter CEO Letter—page 4

Organizational Profile

G4-3 Organization name Prologis, Inc.

G4-4 Primary brands, products and services Company Overview—page 6

G4-5 Headquarters location San Francisco, CA

G4-6 Where the organization operates Company Overview—page 6

G4-7 Nature of ownership and legal form 2014 Form 10-K—page 3

G4-8 Markets served Portfolio Map—page 7

G4-9 Scale of the organization 2014 Form 10-K—pages 3, 14–15

G4-10 Total number of employees by type Employees—page 38
Performance data spreadsheet—Social

		Response/Page #	External Assurance
G4-11	Collective bargaining agreements	Our employees are not represented by collective bargaining agreements with the exception of those in France, where the country’s workforce falls under a collective labor agreement. Our employees in France account for approximately 3 percent of our global workforce.	
G4-12	Supply chain description	Supply Chain—page 10	
G4-13	Organizational changes during the reporting period		
G4-14	Precautionary principle	Risk Management—page 47	
G4-15	External charters, principles or other initiatives	GRI Organizational Stakeholder	
G4-16	Membership associations	Industry Associations—page 50	
Material Aspects & Boundaries			
G4-17	Entities included in financial statements	Prologis, Inc.	
G4-18	Process for defining report boundaries and content	Material Aspects and Boundaries—page 9	Yes, pages 51–54
G4-19	Material aspects included in the report	Material Aspects and Boundaries—page 9	Yes, pages 51–54
G4-20	Descriptions of material aspect boundaries within the organization	Material Aspects and Boundaries—page 9	Yes, pages 51–54
G4-21	Descriptions of material aspect boundaries outside the organization	Material Aspects and Boundaries—page 9	Yes, pages 51–54

		Response/Page #	External Assurance
G4-22	Restatements	Changes were made to our corporate GHG inventory reported on page 32 due to: an error in 2013 employee commute data which affected total Scope 3 emissions as well as total emissions for 2013; and guidance from TCR’s General Reporting Protocol which led to the inclusion of an Optional Scope 2 emissions category for both 2013 and 2014.	
G4-23	Significant changes	None	
Stakeholder Engagement			
G4-24	Stakeholder groups	Stakeholder Engagement—page 12	Yes, pages 51–54
G4-25	How stakeholders were identified	Stakeholder Engagement—page 12	Yes, pages 51–54
G4-26	Approach to stakeholder engagement	Stakeholder Engagement—page 12	Yes, pages 51–54
G4-27	Topics raised during stakeholder engagements	Stakeholder Engagement—page 12 Stakeholder Engagement Mechanisms—page 15	Yes, pages 51–54
Report Profile			
G4-28	Reporting period	January 1, 2014–December 31, 2014	
G4-29	Date of most recent report	2013	
G4-30	Reporting cycle	Annual	
G4-31	Report contact	sustainability@prologis.com	

		Response/Page #	External Assurance
G4-32	“In accordance” option, GRI Index and report assurance	About This Report—page 8	
G4-33	Policy regarding report assurance	About This Report—page 8	
Governance			
G4-34	Governance structure of the organization	Governance—page 46	Yes, pages 51–54
G4-38	Composition of the board and its committees	2015 Proxy Statement—pages 22–25	
G4-39	Whether the chair of the board is also an executive officer	Yes	
G4-40	Nomination and selection processes for the board and its committees	2015 Proxy Statement—pages 11–12	
G4-46	Board role in reviewing risk management processes for sustainability topics	Governance—page 46	Yes, pages 51–54
G4-47	Frequency of the board’s review of sustainability impacts, risks and opportunities	Annual	Yes, pages 51–54
G4-48	Highest committee or position that formally reviews and approves the organization’s sustainability report	Governance—page 46	
G4-51	Remuneration policies for the board and senior executives	2015 Proxy Statement—pages 25–29	
G4-52	Process for determining remuneration	2015 Proxy Statement—pages 25–26	

		Response/Page #	External Assurance
Ethics & Integrity			
G4-56	Code of conduct	Ethics—page 48	Yes, pages 51–54
G4-57	Helplines or advice lines for employees	Ethics—page 49	
G4-58	Mechanisms for reporting concerns about unethical or unlawful behavior	Ethics—page 49	Yes, pages 51–54

Specific Standard Disclosures

		Response/Page #	External Assurance
Economic			
ECONOMIC PERFORMANCE			
G4-EC1	Economic value	2014 Form 10-K—pages 45–87	
G4-EC2	Climate change risks	Environment—page 17 2014 Form 10-K—page 13	
Environmental			
ENERGY			
G4-EN3	Energy consumption (Scopes 1 + 2)	Performance data spreadsheet—Environment	
G4-EN4	Energy consumption (Scope 3)	Performance data spreadsheet—Environment	

		Response/Page #	External Assurance
G4-EN5	Energy intensity	Monitoring Our Portfolio—page 28 Performance data spreadsheet—Environment	
G4-EN6	Energy reductions	Portfolio with energy-efficient lighting—68% Performance data spreadsheet—Environment	Yes, pages 51–54
G4-EN7	Energy reductions in products and services	Cumulative savings from efficient lighting and renewable energy installations—400 million kWh Sustainable Design—page 20 Monitoring Our Portfolio—page 28	Yes, pages 51–54
G4-CRE1	Building energy intensity	Monitoring Our Portfolio—page 28	
WATER			
G4-EN8	Water withdrawals by source	Total water withdrawal for the Denver office (commercial and irrigation)—2,691,000 gallons	
EMISSIONS			
G4-EN15	GHG emissions (Scope 1)	Energy and GHG Emissions—page 32 Performance data spreadsheet—Environment	
G4-EN16	GHG emissions (Scope 2)	Energy and GHG Emissions—page 32 Performance data spreadsheet—Environment	
G4-EN17	GHG emissions (Scope 3)	Energy and GHG Emissions—page 32 Performance data spreadsheet—Environment	Yes, pages 51–54

		Response/Page #	External Assurance
G4-EN18	GHG emissions intensity	Monitoring Our Portfolio—page 28 Energy and GHG emissions—page 32 Performance data spreadsheet—Environment	
G4-EN19	Reduction of GHG emissions	Energy and GHG Emissions—page 32 Performance data spreadsheet—Environment	
G4-CRE3	Building greenhouse gas (GHG) intensity	Monitoring Our Portfolio—page 28 Energy and GHG emissions—page 32	
LAND DEGRADATION, CONTAMINATION AND REMEDIATION			
G4-CRE5	Land remediated and in need of remediation for the existing or intended land use.	Impact Assessments and Remediation—page 29	
PRODUCTS & SERVICES			
G4-EN27	Mitigation of environmental impacts of products and services	Energy and GHG Emissions—page 33	
TRANSPORT			
G4-EN30	Environmental impacts from product distribution and employee travel	Energy and GHG Emissions—page 32	
EMPLOYMENT			
G4-LA1	Number and rate of new employee hires and turnover	Performance data spreadsheet—Social	
G4-LA2	Benefits provided to full-time employees	Training, Benefits and Compensation—page 41	

		Response/Page #	External Assurance
TRAINING & EDUCATION			
G4-LA9	Average hours of training for employees	Training, Benefits and Compensation—page 41	
G4-LA12	Composition of Governance bodies and employees	Performance data spreadsheet—Social	
Society			
LOCAL COMMUNITIES			
G4-SO1	Local community engagement, impact assessments and development programs	Impact Assessments and Remediation—page 29 Communities—page 43	
ANTICORRUPTION			
G4-SO4	Communications and training on anticorruption	Ethics—page 48	Yes, pages 51–54
SUPPLIER ASSESSMENT FOR IMPACTS ON SOCIETY			
G4-SO9	New suppliers screened for impacts on society	Ethics—page 49	
Product Responsibility			
PRODUCT & SERVICE LABELING			
G4-CRE8	Type and number of sustainability certification, rating and labeling schemes for new construction, management, occupation and redevelopment	Sustainable Building Certifications—page 23 Performance data spreadsheet—Environmental	Yes, pages 51–54

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