

THIS ANNOUNCEMENT CONTAINS INFORMATION THAT QUALIFIES, OR MAY QUALIFY, AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014 (“MAR”)



PROLOGIS INTERNATIONAL FUNDING II S.A.

21 February 2018

Call Option Exercise Notice

Prologis International Funding II S.A. (the “**Issuer**”) hereby gives notice to the holders (the “**Noteholders**”) of its:

EUR 300,000,000 2.750 per cent. Guaranteed Notes due 2018 (ISIN: XS0985031375) (the “Notes”)

issued under the Issuer’s EUR 5,000,000,000 Guaranteed Euro Medium Term Notes Programme (the “**Programme**”) guaranteed by Prologis European Logistics Fund, FCP-FIS (“**PELF**”)

of the exercise of its call option (the “**Issuer Call Option**”) pursuant to Condition 7(d) of the terms and conditions of the Notes (the “**Conditions**”), as supplemented by the Final Terms dated 21 October 2013 (the “**Final Terms**”).

The Issuer shall redeem all outstanding Notes pursuant to such Issuer Call Option on 26 March 2018 (the “**Redemption Date**”) at the Optional Redemption Amount to be determined in accordance with the Final Terms and Condition 7(d). The Issuer shall announce the Optional Redemption Amount on 21 March 2018.

Unless otherwise defined herein, defined terms used have the meanings given to them in the Conditions.

For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Gert-Jan Meerkerk, Manager of Prologis Management II S.à r.l. (the management company of PELF).

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