

Investor Monthly Report – February 2010



What's new:

PEPR paid a preferred dividend distribution to holders of its Class A(1) convertible preferred units ("Preferred Units") on 12 February 2010. The €0.015566 per unit distribution related to the period from listing, 23 December 2009, to 31 December 2009.

PEPR announced results for the fourth quarter and year ended 31 December 2009, with the successful completion of 2009 deleveraging initiatives and record levels of leasing activity delivering sustained high occupancy of 96.1%. EPRA earnings per ordinary unit for the year decreased to €0.54 (2008: €0.67) due to decreased rental income, one-time debt termination costs and the loss of dividend receipts from ProLogis European Properties Fund II, partially offset by lower operating and financial expenses. EPRA NAV per ordinary unit decreased to €6.15 (2008: €8.02) as a result of declining portfolio values and asset sales, partially offset by lower levels of debt.

PEPR completed a new lease agreement for 14,600 square metres of distribution space at Schiphol DC4 in The Netherlands to GE Energy Europe, one of the world's leading suppliers of power generation and energy delivery technologies. The new five-year lease agreement has the option to extend for a further five years.

For more information or to view full press releases visit: www.prologis-ep.com

Unit information:

(as at 26 February 2010)

	Ordinary	Class A(1) Preferred
Month end Unit price	€4.985	€7.31
No. of Units	191,522,441	10,298,510
Market Capitalisation	€950 million	€75 million

Portfolio information:

(as at 31 December 2009)

Market value:	€2,839 million
Number of assets:	232
Total floor space:	4.9 million m ²
Occupancy:	96.1%
Yield on market value:	9.1%

% market value:

(as at 31 December 2009)

