

ProLogis European Properties
Per Unit U.S. Taxable Income Allocation*
For the Period from January 1, 2007 through December 31, 2007

		<u>Total 1/1/07 - 12/31/07</u>	<u>Per Unit Per Day</u>
		<u>Per Unit Allocation</u>	<u>Allocation</u>
Line 1	Taxable income (loss) from passive activities	\$ 0.61674163	\$ 0.00168970
Line 2	Taxable income (loss) from other activities	\$ 0.03487632	\$ 0.00009555
Line 3	Qualified dividends	\$ -	\$ -
Line 4a	Net capital gain (loss) from passive activities	\$ 0.69541701	\$ 0.00190525
Line 4b	Net capital gain (loss) from other activities	\$ -	\$ -
Line 5	Net passive AMT adjustments	\$ -	\$ -
Line 6	Net other AMT adjustments	\$ -	\$ -
Line 7	General credits	\$ -	\$ -
Line 8	Low-income housing credit	\$ -	\$ -
Line 9	D LP's 28% Rate Gain from Passive Activities	\$ 0.19908873	\$ 0.00054545
	K1 Foreign Taxes Paid by Country	Various	Various
	K2 Gross income from all sources	\$ 3.28549852	\$ 0.00900137
	K3 Gross income sourced at partner level	\$ -	\$ -
	K4 Foreign gross income sourced at partnership level		
	(a) Passive category foreign source income	\$ 3.28549852	\$ 0.00900137
	(b) General category foreign source income	\$ -	\$ -
	(c) Other category foreign source income	\$ -	\$ -
	K5 Interest expense allocated and apportioned at partner level	\$ 0.64068636	\$ 0.00175531
	K6 Other expenses allocated and apportioned at the partner level	\$ -	\$ -
	K7 Deductions allocated and apportioned at partnership level to foreign source income		
	(a) Passive category foreign source	\$ 1.29777678	\$ 0.00355555
	(b) General category foreign source	\$ -	\$ -
	(c) Other foreign source income	\$ -	\$ -
	K8 (a) Total foreign taxes paid	\$ 0.09615616	\$ 0.00026344
	K8 (b) Total foreign taxes accrued	\$ -	\$ -
	K9 Reduction in taxes available for credit	\$ -	\$ -
	M2 Nondeductible Expenses	\$ 0.00095400	\$ 0.00000261
	M5 Distributions of money	\$ 1.17247285	\$ 0.00321225
	S1 Domestic Production Activities Information		
	Total gross receipts from all sources	\$ 3.28549852	\$ 0.00900137
	Total expenses	\$ 1.93846314	\$ 0.00531086
	Total Per Unit Income Allocation	\$ 1.34703496	\$ 0.00369051

Supplemental Information

See attached statements reflecting dual consolidated loss information for the entire calendar year. The above amounts include losses set forth in the attached statements for the period January 1, 2007 through December 31, 2007. Each investor's share per unit should be determined based on a weighted average total outstanding units of 190,085,074 for 2007. Investors should consult their U.S. tax advisors as to whether they are subject to the dual consolidated loss rules of IRC Section 1503(d) and how the above amounts should be adjusted if the investor is subject to such rules.

ProLogis European Properties had an investment in the following passive foreign investment company during 2007:

ProLogis International Funding S.A.

ProLogis International Funding S.A. did not have any ordinary earnings or net capital gain as defined in IRC Section 1293 for its tax year ending December 31, 2007.

* Provided in lieu of Form 8865 Schedule K-1 information for use in preparing U.S. tax returns. ProLogis European Properties had no U.S. source income or income effectively with a trade or business, thus only page 1 of the Form 1065-B will be filed to make any election necessary during the year for the partnership.

* Please note that the functional currency for ProLogis European Properties as an entity is the Euro; however, the amounts represented above are in U.S. dollars.

Any tax advice included in this written communication was not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed by any governmental taxing authority or agency.

For the period ended December 31, 2007

Dual Consolidated Loss Statement

The following information is provided to investors who may be subject to the dual consolidated loss rules of IRC Section 1503(d):

The principal activity of each separate unit below is either the holding, financing, or leasing of real estate. With respect to each separate unit, the name, identifying number, the country in which its principal place of business is located, and the amount of the dual consolidated loss for 2007 is as follows:

**Taxing
Country**

Address

Belgium 166, Chaussee DeLa Hulpe, B-11 70, Brussels, Belgium

Separate Unit	ID#	Date of Incorporation	Place of Incorporation	2007 Amount
ProLogis Belgium I B.v.b.a.	98-0217955	12/6/1999	Belgium	-13,795

**Taxing
Country**

Address

Czech Republic Proko Pova 339 Pisek-39701, Czech Republic

Separate Unit	ID#	Date of Incorporation	Place of Incorporation	2007 Amount
ProLogis Czech Republic VI s.r.o.	98-0393660	1/31/2003	Czech Republic	-1,191
ProLogis Czech Republic X s.r.o.	98-0398419	5/7/2003	Czech Republic	-307,781
ProLogis Czech Republic XI s.r.o.	98-0398420	5/7/2003	Czech Republic	-17,393

**Taxing
Country**

Address

France Autoroute A1-Tour G; 93614 Aulnay Sous Bois Cedex-France, France

Separate Unit	ID#	Date of Incorporation	Place of Incorporation	2007 Amount
Garonor SAS		4/15/1995	France	-79,823,423
ProLogis France I SAS	98-0182274	10/28/1997	France	-467,030
ProLogis France III SAS	98-0201204	12/10/1998	France	-37,028,833
ProLogis France IV Eurl	98-0206338	4/23/1999	France	-78,875
ProLogis France VI Eurl	98-0209573	4/23/1999	France	-235
ProLogis France XLIV Eurl		4/10/2003	France	-7,430
ProLogis France XXXII Eurl	98-0364455	12/17/2001	France	-154,818
SCI des Magasins Generaux De Vitrolles	98-0208084	4/15/1999	France	-19,589,146
SCI Ile De France	98-0372633	3/14/2002	France	-22,177,318
Sofinvest Eurl	98-0342113	11/28/2000	France	-101,865

**Taxing
Country**

Address

Germany Schillingsrotter Strabe 38, 50996 Koln, Germany

Separate Unit	ID#	Date of Incorporation	Place of Incorporation	2007 Amount
Garonor Deutschland GMBH	98-0208090	4/15/1999	Germany	-1,157
Garonor Verwaltung GMBH	98-0208102	4/15/1999	Germany	-1,040

For the period ended December 31, 2007

Dual Consolidated Loss Statement

**Taxing
Country**

Address

Hungary Egressy ut 26, 1149 Budapest, Hungary, Hungary

Separate Unit	ID#	Date of Incorporation	Place of Incorporation	2007 Amount
Harbor Park Ingatlanmukodteto Kft	98-0471792	7/27/2005	Hungary	-238,613
ProLogis Finance Kft	98-0479102	10/25/2005	Hungary	-4,625
ProLogis Hungary Finance Vagyonkezelő Kft	98-0434541	6/1/2004	Hungary	-42,825
Wingprojekt 2 Kft	98-0471797	7/28/2005	Hungary	-209,500

**Taxing
Country**

Address

Italy Via Lepetit 4, Milano, Italy

Separate Unit	ID#	Date of Incorporation	Place of Incorporation	2007 Amount
ProLogis Italy VII S.R.L.	98-0359907	10/8/2001	Italy	-51,979

**Taxing
Country**

Address

Luxembourg 25B Boulevard Royal L-2449, Luxembourg

Separate Unit	ID#	Date of Incorporation	Place of Incorporation	2007 Amount
Bre Francilienne 1 S.à r.l.	98-0368145	1/17/2002	Luxembourg	-115,635
Bre Francilienne Compans S.à r.l.	98-0368142	1/17/2002	Luxembourg	-252
PLD Germany V S.à r.l.	98-0228579	6/16/2000	Luxembourg	-253
PLD Germany VII S.à r.l.	98-0228583	6/16/2000	Luxembourg	-220
ProLogis Belgium V S.à r.l.	98-0403803	6/19/2003	Luxembourg	-500
ProLogis Belgium VI S.à r.l.	98-0403804	6/19/2003	Luxembourg	-882
ProLogis Belgium VIII S.à r.l.	98-0426819	3/8/2004	Luxembourg	-906
ProLogis Czech Republic II S.à r.l.	75-2974298	12/6/2001	Luxembourg	-604
ProLogis Czech Republic III S.à r.l.	75-2974288	12/6/2001	Luxembourg	-867
ProLogis Czech Republic IV S.à r.l.	75-2974112	12/6/2001	Luxembourg	-566
ProLogis Czech Republic S.à r.l.	98-0185829	2/19/1998	Luxembourg	-408
ProLogis Czech Republic VII S.à r.l.	98-0392821	1/13/2003	Luxembourg	-598
ProLogis Czech Republic X S.à r.l.	98-0392827	1/13/2003	Luxembourg	-17,111
ProLogis Czech Republic XI S.à r.l.	98-0392828	1/13/2003	Luxembourg	-26,278
ProLogis Czech Republic XII S.à r.l.	98-0466889	6/1/2005	Luxembourg	-1,428
ProLogis Czech Republic XIII S.à r.l.	98-0426820	3/8/2004	Luxembourg	-508
ProLogis European Finance IX S.à r.l.	98-0416160	11/20/2003	Luxembourg	-25,267,180
ProLogis European Finance VI S.à r.l.	98-0366238	1/24/2002	Luxembourg	-7,669,240
ProLogis European Finance VIII S.à r.l.	94-0409322	9/12/2003	Luxembourg	-6,820
ProLogis European Holdings IV S.à r.l.	98-0359064	9/12/2001	Luxembourg	-54,919
ProLogis European Holdings S.à r.l.	98-0210349	7/6/1999	Luxembourg	-218,848
ProLogis European Holdings V S.à r.l.	98-0359058	9/12/2001	Luxembourg	-524,880
ProLogis European Holdings VI S.à r.l.	98-0366236	1/22/2002	Luxembourg	-1,202,389
ProLogis European Holdings XI Sarl	98-0553583	8/29/2007	Luxembourg	-618
ProLogis European Holdings XII Sarl	98-0553587	8/29/2007	Luxembourg	-908
ProLogis European Properties Fund II	98-0550252	8/14/2007	Luxembourg	-2,781,716
ProLogis France I S.à r.l.	74-2848771	7/21/1997	Luxembourg	-220,162
ProLogis France III S.à r.l.	52-2174758	4/13/1999	Luxembourg	-903

For the period ended December 31, 2007

Dual Consolidated Loss Statement

ProLogis France IV S.à r.l.	98-0206298	4/13/1999	Luxembourg	-1,204
ProLogis France IX S.à r.l.	98-0209573	5/25/1999	Luxembourg	-41
ProLogis France LII S.à r.l.	98-0445366	12/2/2004	Luxembourg	-374
ProLogis France LIII S.à r.l.	98-0445369	12/2/2004	Luxembourg	-105
ProLogis France LVII S.à r.l.	98-0465020	4/6/2005	Luxembourg	-431
ProLogis France V S.à r.l.	98-0206307	4/13/1999	Luxembourg	-628
ProLogis France VI S.à r.l.	98-0206308	4/13/1999	Luxembourg	-635
ProLogis France VII S.à r.l.	98-0206309	4/13/1999	Luxembourg	-2,165
ProLogis France X S.à r.l.	98-0212603	7/23/1999	Luxembourg	-541
ProLogis France XI S.à r.l.	98-0212604	7/23/1999	Luxembourg	-579
ProLogis France XIII S.à r.l.	98-0212606	7/23/1999	Luxembourg	-462
ProLogis France XL S.à r.l.	98-0373890	4/24/2002	Luxembourg	-633
ProLogis France XLI S.à r.l.	98-0373891	4/24/2002	Luxembourg	-459
ProLogis France XLIII S.à r.l.	98-0370470	3/5/2002	Luxembourg	-1,048
ProLogis France XLIV S.à r.l.	98-0392831	1/13/2003	Luxembourg	-805
ProLogis France XLIX S.à r.l.	98-0421221	1/28/2004	Luxembourg	-521
ProLogis France XLV S.à r.l.	98-0392834	1/13/2003	Luxembourg	-1,018
ProLogis France XLVII S.à r.l.	98-0403799	7/1/2003	Luxembourg	-560
ProLogis France XLVIII S.à r.l.	98-0416715	10/13/2003	Luxembourg	-535
ProLogis France XV S.à r.l.	98-0216218	11/25/1999	Luxembourg	-1,921
ProLogis France XVI S.à r.l.	98-0216213	11/25/1999	Luxembourg	-41
ProLogis France XVII S.à r.l.	98-0224951	3/1/2000	Luxembourg	-75
ProLogis France XVIII S.à r.l.	98-0224949	3/1/2000	Luxembourg	-75
ProLogis France XX S.à r.l.	98-0234213	9/21/2000	Luxembourg	-41
ProLogis France XXI S.à r.l.	98-0234892	9/29/2000	Luxembourg	-290
ProLogis France XXII S.à r.l.	98-0234893	9/29/2000	Luxembourg	-1,759
ProLogis France XXIII S.à r.l.	98-0234894	9/29/2000	Luxembourg	-34
ProLogis France XXIV S.à r.l.	98-0234895	9/29/2000	Luxembourg	-34
ProLogis France XXIX S.à r.l.		12/21/2000	Luxembourg	-900
ProLogis France XXV S.à r.l.	98-0336627	10/12/2000	Luxembourg	-34
ProLogis France XXVI S.à r.l.	98-0336629	10/12/2000	Luxembourg	-41
ProLogis France XXVII S.à r.l.	98-0336630	10/12/2000	Luxembourg	-41
ProLogis France XXVIII S.à r.l.	98-0339474	11/22/2000	Luxembourg	-75
ProLogis France XXX S.à r.l.	98-0340955	12/19/2000	Luxembourg	-284
ProLogis France XXXIV S.à r.l.	98-0357331	8/9/2001	Luxembourg	-493
ProLogis France XXXIX S.à r.l.	98-0370468	3/25/2002	Luxembourg	-2,886
ProLogis France XXXV S.à r.l.	98-0357332	8/9/2001	Luxembourg	-566
ProLogis France XXXVI S.à r.l.	98-0364452	12/19/2001	Luxembourg	-34
ProLogis France XXXVII S.à r.l.	98-0364453	12/19/2001	Luxembourg	-495
ProLogis France XXXVIII S.à r.l.	98-0368139	2/13/2002	Luxembourg	-495
ProLogis Germany II S.à r.l.	98-0227885	5/18/2000	Luxembourg	-3,265
ProLogis Germany III S.à r.l.	98-0227886	5/18/2000	Luxembourg	-625
ProLogis Germany IV S.à r.l.	98-0227887	5/18/2000	Luxembourg	-34
ProLogis Germany S.à r.l.	74-2858592	9/19/1997	Luxembourg	-34
ProLogis Germany XVII S.à r.l.	98-0354700	7/2/2001	Luxembourg	-459
ProLogis Italy III S.à r.l.	98-0337420	11/15/2000	Luxembourg	-459
ProLogis Italy IX S.à r.l.	98-0378403	6/6/2002	Luxembourg	-310,583
ProLogis Italy V S.à r.l.	98-0337418	11/15/2000	Luxembourg	-398
ProLogis Italy XIV S.à r.l.	98-0336634	11/3/2000	Luxembourg	-557
ProLogis Italy XXV S.à r.l.	98-0475518	9/16/2005	Luxembourg	-426
ProLogis Netherlands IIA S.à r.l.	98-0206299	3/24/1999	Luxembourg	-30,179
ProLogis Netherlands IV S.à r.l.	98-0193737	8/7/1998	Luxembourg	-1,946

For the period ended December 31, 2007

Dual Consolidated Loss Statement

ProLogis Netherlands V S.à r.l.	98-0206300	3/24/1999	Luxembourg	-244,649
ProLogis Netherlands VI S.à r.l.	98-0206301	3/24/1999	Luxembourg	-1,092
ProLogis Netherlands VIII S.à r.l.	98-0206303	3/24/1999	Luxembourg	-1,770
ProLogis Netherlands X S.à r.l.	98-0206305	3/24/1999	Luxembourg	-9,722
ProLogis Netherlands XII S.à r.l.	98-0206339	4/30/1999	Luxembourg	-5,581
ProLogis Netherlands XIV S.à r.l.	98-0210351	7/23/1999	Luxembourg	-10,121
ProLogis Netherlands XV S.à r.l.	98-0210352	7/23/1999	Luxembourg	-198,752
ProLogis Netherlands XVI S.à r.l.	98-0212551	7/23/1999	Luxembourg	-5,980
ProLogis Netherlands XVIII S.à r.l.	98-0212553	7/23/1999	Luxembourg	-25,966
ProLogis Netherlands XXI S.à r.l.	98-0216206	11/12/1999	Luxembourg	-710
ProLogis Netherlands XXXI S.à r.l.	75-2974324	12/21/2001	Luxembourg	-634
ProLogis Poland II S.à r.l.	98-0206333	5/5/1999	Luxembourg	-425
ProLogis Poland III S.à r.l.	98-0206330	5/5/1999	Luxembourg	-671
ProLogis Poland IV S.à r.l.	98-0206329	5/5/1999	Luxembourg	-684
ProLogis Poland IX S.à r.l.	98-0228248	5/30/2000	Luxembourg	-37
ProLogis Poland LXVIII Sarl	98-0490122	1/12/2006	Luxembourg	-127
ProLogis Poland S.à r.l.	74-2858585	9/19/1997	Luxembourg	-459
ProLogis Poland V S.à r.l.	98-0212547	7/23/1999	Luxembourg	-381
ProLogis Poland VI S.à r.l.	98-0212548	7/23/1999	Luxembourg	-26,140
ProLogis Poland VIII S.à r.l.	98-0212550	7/23/1999	Luxembourg	-371
ProLogis Poland X S.à r.l.		5/30/2000	Luxembourg	-371
ProLogis Poland XCV Sarl	98-0560615	11/8/2007	Luxembourg	-2,877
ProLogis Poland XI S.à r.l.	98-0216206	11/3/2000	Luxembourg	-432
ProLogis Poland XIII S.à r.l.	98-0359982	10/22/2001	Luxembourg	-501
ProLogis Poland XIV S.à r.l.	98-0359983	10/22/2001	Luxembourg	-501
ProLogis Poland XLI S.à r.l.	98-0445325	12/2/2004	Luxembourg	-135
ProLogis Poland XLVI S.à r.l.	98-0465070	4/29/2005	Luxembourg	-423
ProLogis Poland XLVIII S.à r.l.	98-0465074	4/29/2005	Luxembourg	-1,499
ProLogis Poland XV S.à r.l.	98-0359984	10/22/2001	Luxembourg	-432
ProLogis Poland XVI S.à r.l.	98-0363402	11/9/2001	Luxembourg	-514
ProLogis Poland XVII S.à r.l.	98-0363401	11/9/2001	Luxembourg	-512
ProLogis Poland XX S.à r.l.	98-0363398	11/9/2001	Luxembourg	-512
ProLogis Poland XXII S.à r.l.	98-0378445	7/11/2002	Luxembourg	-501
ProLogis Poland XXIX S.à r.l.	98-0409321	9/12/2003	Luxembourg	-963
ProLogis Poland XXVIII S.à r.l.	98-0409320	9/12/2003	Luxembourg	-532
ProLogis Poland XXXIV S.à r.l.	98-0436627	7/16/2004	Luxembourg	-525
ProLogis Realty I S.à r.l.		9/15/2000	Luxembourg	-1,027,864
ProLogis Spain II S.à r.l.	98-0193735	7/3/1998	Luxembourg	-362
ProLogis Spain III S.à r.l.	98-0337421	11/9/2000	Luxembourg	-206,324
ProLogis Spain IV S.à r.l.	98-0337422	11/9/2000	Luxembourg	-462
ProLogis Spain IX S.à r.l.	98-0340961	12/15/2000	Luxembourg	-48
ProLogis Spain S.à r.l.	74-2858584	9/19/1997	Luxembourg	-15,575
ProLogis Spain V S.à r.l.	98-0337423	11/9/2000	Luxembourg	-462
ProLogis Spain VI S.à r.l.	98-0337424	11/9/2000	Luxembourg	-459,629
ProLogis Spain VIII S.à r.l.	98-0340963	12/15/2000	Luxembourg	-34
ProLogis Spain X S.à r.l.	98-0340960	12/15/2000	Luxembourg	-34
ProLogis Spain XI S.à r.l.	98-0340958	12/15/2000	Luxembourg	-34
ProLogis Spain XII S.à r.l.	98-0389203	11/26/2002	Luxembourg	-34
ProLogis UK CC S.à r.l.	98-0436971	7/22/2004	Luxembourg	-652
ProLogis UK CCI S.à r.l.	98-0436970	7/22/2004	Luxembourg	-672
ProLogis UK II S.à r.l.	98-0206340	4/30/1999	Luxembourg	-4,474,149
ProLogis UK IV S.à r.l.	98-0206335	4/30/1999	Luxembourg	-419,450

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Dual Consolidated Loss Statement

ProLogis UK LXI S.à r.l.	98-0359985	8/22/2001	Luxembourg	-824,909
ProLogis UK X S.à r.l.	98-0210348	7/6/1999	Luxembourg	-617,071
ProLogis UK XI S.à r.l.	98-0212555	7/6/1999	Luxembourg	-443,351
ProLogis UK XLIV S.à r.l.	98-0234206	9/21/2000	Luxembourg	-4,848,835
ProLogis UK XLV S.à r.l.	98-0234207	9/21/2000	Luxembourg	-1,085,753
ProLogis UK XV S.à r.l.	98-0209565	7/6/1999	Luxembourg	-4,119,658
ProLogis UK XXXVIII S.à r.l.	98-0214310	10/15/1999	Luxembourg	-312,420
ProLogis UK XXXV S.à r.l.	98-0234196	9/21/2000	Luxembourg	-830,884
ProLogis UK XXXVII S.à r.l.	98-0234198	9/21/2000	Luxembourg	-185,567

Taxing

Country

Address

Netherlands Wegalaan 46, WL-2132 JC, Hoofddorp, Netherlands

Separate Unit	ID#	Date of Incorporation	Place of Incorporation	2007 Amount
ProLogis Finance B.V.		2/20/1998	Netherlands	-1,138,915
ProLogis Germany XXX B.V.	98-0409331	9/29/2003	Netherlands	-12,782

Taxing

Country

Address

Poland UL. Szyszkowa 20, 02-285 Warsaw, Poland

Separate Unit	ID#	Date of Incorporation	Place of Incorporation	2007 Amount
Prologis Poland I Sp. z o.o.	98-0185836	10/28/1997	Poland	-262,386
ProLogis Poland II Sp. z o.o.		4/7/1998	Poland	-1,001,346
ProLogis Poland III Sp. z o.o.	98-0199685	11/9/1998	Poland	-791,629
ProLogis Poland IV Sp. z o.o.	98-0212608	7/29/1999	Poland	-255,991
ProLogis Poland V Sp. z o.o.	98-0212609	7/29/1999	Poland	-184,042
ProLogis Poland VI Sp. z o.o.	98-0212610	7/29/1999	Poland	-303,838
ProLogis Poland VIII Sp. z o.o.	98-0212612	7/29/1999	Poland	-255,723
ProLogis Poland X Sp. z o.o.	98-0234891	8/16/2000	Poland	-253,038
ProLogis Poland XI Sp. z o.o.	98-0363395	10/30/2001	Poland	-340,887
ProLogis Poland XIV Sp. z o.o.	98-0363391	11/22/2001	Poland	-98,146
ProLogis Poland XIX Sp. z o.o.	98-0378441	7/17/2002	Poland	-7,869,939

Taxing

Country

Address

Spain Paseo de Gracia 1 b, 4 Barcelona, Spain

Separate Unit	ID#	Date of Incorporation	Place of Incorporation	2007 Amount
ProLogis Central European Finance SL	98-0405709	8/4/2003	Spain	-8,144,620
ProLogis Spain XIII S.L.	98-0403798	6/27/2003	Spain	-3,913

Taxing

Country

Address

Sweden P.O. Box 4291 20314 Malmo, Sweden, Sweden

Separate Unit	ID#	Date of Incorporation	Place of Incorporation	2007 Amount
ProLogis Sweden I AB	98-0373889	4/24/2002	Sweden	-1,028,655