

| Company                                    | Business Address | Share ownership/<br>voting in percent | Year |
|--|------------------|---------------------------------------|------|
| <b>UK</b>                                  |                  |                                       |      |
| Burlington Number 1 Limited                | London           | 100,00 %                              | 2011 |
| NBIM George GP Limited                     | London           | 100,00 %                              | 2011 |
| NBIM George BTLP Limited                   | London           | 100,00 %                              | 2011 |
| NBIM George Partners LP                    | London           | 100,00 %                              | 2011 |
| NBIM George 1 Nominee Limited              | London           | 100,00 %                              | 2011 |
| NBIM George 2 Nominee Limited              | London           | 100,00 %                              | 2011 |
| Burlington Two Limited                     | London           | 100,00 %                              | 2012 |
| NBIM Victoria GP Limited                   | London           | 100,00 %                              | 2012 |
| NBIM Victoria BTLP Limited                 | London           | 100,00 %                              | 2012 |
| NBIM Victoria Partners LP                  | London           | 100,00 %                              | 2012 |
| MSC Property Intermediate Holdings Limited | London           | 50,00 %                               | 2012 |
| Burlington Three Limited                   | London           | 100,00 %                              | 2014 |
| NBIM Charlotte BTLP Limited                | London           | 100,00 %                              | 2014 |
| NBIM Charlotte GP Limited                  | London           | 100,00 %                              | 2014 |
| NBIM Charlotte Partners LP                 | London           | 100,00 %                              | 2014 |
| Pollen Estate Trustee Co Limited           | London           | 57,75 %                               | 2014 |
| Burlington Four Limited                    | London           | 100,00 %                              | 2014 |
| NBIM Edward 1 BT Limited                   | London           | 100,00 %                              | 2014 |
| NBIM Edward 2 BT Limited                   | London           | 100,00 %                              | 2014 |
| NBIM Edward BT                             | London           | 100,00 %                              | 2014 |
| Burlington Five Limited                    | London           | 100,00 %                              | 2015 |
| NBIM Caroline GP Limited                   | London           | 100,00 %                              | 2015 |
| NBIM Caroline BTLP Limited                 | London           | 100,00 %                              | 2014 |
| NBIM Caroline Partners LP                  | London           | 100,00 %                              | 2015 |
| Queensbury House Building S.à r.l.         | London           | 100,00 %                              | 2015 |
| NBIM Caroline 1 Nominee Limited            | London           | 100,00 %                              | 2015 |
| NBIM Caroline 2 Nominee Limited            | London           | 100,00 %                              | 2015 |
| Burlington Six Limited                     | London           | 100,00 %                              | 2015 |
| NBIM James GP Limited                      | London           | 100,00 %                              | 2015 |
| NBIM James BTLP Limited                    | London           | 100,00 %                              | 2015 |
| NBIM James Partners LP                     | London           | 100,00 %                              | 2015 |
| NBIM James 1 Nominee Limited               | London           | 100,00 %                              | 2015 |
| NBIM James 2 Nominee Limited               | London           | 100,00 %                              | 2015 |
| The West One Shopping Centre LP            | London           | 100,00 %                              | 2015 |
| West One Shopping Centre GP Limited        | London           | 100,00 %                              | 2015 |
| <b>Luxembourg</b>                          |                  |                                       |      |
| NBIM S.à r.l.                              | Luxembourg       | 100,00 %                              | 2011 |
| <b>France</b>                              |                  |                                       |      |
| NBIM Louis S.à r.l.                        | Luxembourg       | 100,00 %                              | 2011 |
| NBIM Louis SPPICAV                         | Paris            | 100,00 %                              | 2011 |
| NBIM Louis SAS                             | Paris            | 100,00 %                              | 2011 |
| SCI 16 Matignon                            | Paris            | 50,00 %                               | 2011 |
| Champs Elysees Rond Point SCI              | Paris            | 50,00 %                               | 2011 |
| SCI PB 12                                  | Paris            | 50,00 %                               | 2011 |
| NBIM Clement S.à r.l.                      | Luxembourg       | 100,00 %                              | 2012 |
| NBIM Clement OPCI SPPICAV                  | Paris            | 100,00 %                              | 2012 |
| NBIM Clement SCI                           | Paris            | 100,00 %                              | 2012 |
| SCI Malesherbes                            | Paris            | 50,00 %                               | 2012 |
| SCI 15 Scribe                              | Paris            | 50,00 %                               | 2012 |
| SAS 100 CE                                 | Paris            | 50,00 %                               | 2012 |
| SCI Daumesnil                              | Paris            | 50,00 %                               | 2012 |
| SCI 9 Messine                              | Paris            | 50,00 %                               | 2012 |
| SCI Pasquier                               | Paris            | 50,00 %                               | 2013 |
| NBIM Monte S.à r.l.                        | Luxembourg       | 100,00 %                              | 2013 |
| NBIM Marcel S.à r.l.                       | Luxembourg       | 100,00 %                              | 2014 |
| NBIM Marcel SPPICAV                        | Paris            | 100,00 %                              | 2014 |

| Company  | Business Address | Share ownership/<br>voting in percent | Year |
|--|------------------|---------------------------------------|------|
| NBIM Marcel SCI  | Paris            | 100,00 %                              | 2014 |
| <b>Germany</b>   |                  |                                       |      |
| NBIM Otto S.à r.l.   | Luxembourg       | 100,00 %                              | 2012 |
| NBIM Otto W1 S.à r.l.  | Luxembourg       | 100,00 %                              | 2012 |
| Die Welle 1 Frankfurt Immobilien GmbH & Co. KG                 | Køln             | 50,00 %                               | 2012 |
| NBIM Otto W3 S.à r.l.  | Luxembourg       | 100,00 %                              | 2012 |
| Die Welle 3 Frankfurt Immobilien GmbH & Co. KG                 | Køln             | 50,00 %                               | 2012 |
| NBIM Otto NKE S.à r.l.   | Luxembourg       | 100,00 %                              | 2012 |
| NKE Neues Kranzler Eck Berlin Immobilien GmbH & Co. KG         | Køln             | 50,00 %                               | 2012 |
| NBIM Otto SZ S.à r.l.  | Luxembourg       | 100,00 %                              | 2013 |
| Tower SZ Munich GmbH & Co. KG                                  | Hamburg          | 50,00 %                               | 2013 |
| BVO Welle-Frankfurt & NKE-Berlin Immobilien GmbH               | Køln             | 50,00 %                               | 2012 |
| Die Welle & NKE Neues Kranzler Eck Immobilien Verwaltungs GmbH | Køln             | 50,00 %                               | 2012 |
| NBIM Karl S.à r.l.   | Luxembourg       | 100,00 %                              | 2014 |
| NBIM Karl LBG1 S.à r.l.  | Luxembourg       | 100,00 %                              | 2014 |
| NBIM Karl LBG2 S.à r.l.  | Luxembourg       | 100,00 %                              | 2014 |
| NBIM GP1 S.à r.l.  | Luxembourg       | 100,00 %                              | 2014 |
| STEG LBG 2 S.C.S.  | Luxembourg       | 94,90 %                               | 2014 |
| STEG LBG 3 S.C.S.  | Luxembourg       | 94,90 %                               | 2014 |
| <b>Switzerland</b>   |                  |                                       |      |
| NBIM Antoine S.à r.l.  | Luxembourg       | 100,00 %                              | 2012 |
| NBIM Antoine CHF S.à r.l.                                      | Luxembourg       | 100,00 %                              | 2012 |
| <b>Europe</b>  |                  |                                       |      |
| NBIM Nerva S.à r.l.  | Luxembourg       | 100,00 %                              | 2012 |
| Prologis European Logistics Partners S.à r.l.                  | Luxembourg       | 50,00 %                               | 2013 |
| <b>US</b>  |                  |                                       |      |
| NBIM Jefferson MM LLC  | Wilmington, DE   | 100,00 %                              | 2013 |
| NBIM Jefferson OFC BOS LLC                                     | Wilmington, DE   | 100,00 %                              | 2013 |
| OFC Boston, LLC  | Wilmington, DE   | 47,50 %                               | 2013 |
| NBIM Jefferson 425 Market SF LLC                               | Wilmington, DE   | 100,00 %                              | 2013 |
| 425 MKT, LLC   | Wilmington, DE   | 47,50 %                               | 2013 |
| NBIM Jefferson 555 DC LLC                                      | Wilmington, DE   | 100,00 %                              | 2013 |
| 555 12th, LLC  | Wilmington, DE   | 47,50 %                               | 2013 |
| NBIM Jefferson OBS BOS LLC                                     | Wilmington, DE   | 100,00 %                              | 2014 |
| OBS Boston, LLC  | Wilmington, DE   | 47,50 %                               | 2014 |
| NBIM Reagan MM LLC   | Wilmington, DE   | 100,00 %                              | 2013 |
| NBIM Reagan LLC  | Wilmington, DE   | 100,00 %                              | 2013 |
| Prologis U.S. Logistics Venture LLC                            | Wilmington, DE   | 46,30 %                               | 2014 |
| NBIM Woodrow MM LLC  | Wilmington, DE   | 100,00 %                              | 2013 |
| NBIM Woodrow Evening Star WDC LLC                              | Wilmington, DE   | 100,00 %                              | 2013 |
| T-C 1101 Pennsylvania Avenue Venture LLC                       | Wilmington, DE   | 49,90 %                               | 2013 |
| NBIM Woodrow Franklin Sq WDC LLC                               | Wilmington, DE   | 100,00 %                              | 2013 |
| T-C Franklin Square Venture LLC                                | Wilmington, DE   | 49,90 %                               | 2013 |
| NBIM Woodrow 33 Arch St BOS LLC                                | Wilmington, DE   | 100,00 %                              | 2013 |
| T-C 33 Arch Street Venture LLC                                 | Wilmington, DE   | 49,90 %                               | 2013 |
| NBIM Woodrow 470 PAS NYC LLC                                   | Wilmington, DE   | 100,00 %                              | 2013 |
| T-C 470 Park Avenue South Venture LLC                          | Wilmington, DE   | 49,90 %                               | 2013 |
| NBIM Woodrow 475 Fifth Ave NYC LLC                             | Wilmington, DE   | 100,00 %                              | 2013 |
| T-C 475 Fifth Avenue Venture LLC                               | Wilmington, DE   | 49,90 %                               | 2013 |
| NBIM Woodrow Foundry SQ II SF LLC                              | Wilmington, DE   | 100,00 %                              | 2014 |
| T-C Foundry Sq II Venture LLC                                  | Wilmington, DE   | 49,90 %                               | 2014 |
| NBIM Woodrow 2HS NYC LLC                                       | Wilmington, DE   | 100,00 %                              | 2014 |
| T-C 2 Herald Square Venture LLC                                | Wilmington, DE   | 49,90 %                               | 2014 |
| NBIM Woodrow Hall of States WDC LLC                            | Wilmington, DE   | 100,00 %                              | 2014 |
| T-C Hall of States Venture LLC                                 | Wilmington, DE   | 49,90 %                               | 2014 |

| <b>Company</b>                      | <b>Business Address</b> | <b>Share ownership/<br/>voting in percent</b> | <b>Year</b> |
|-------------------------------------|-------------------------|---|-------------|
| NBIM Woodrow 800 17th WDC LLC       | Wilmington, DE          | 100,00 %                                      | 2014        |
| T-C 800 17th Street NW Venture LLC  | Wilmington, DE          | 49,90 %                                       | 2014        |
| NBIM Woodrow 25 Mass WDC LLC        | Wilmington, DE          | 100,00 %                                      | 2014        |
| T-C Republic Square Venture LLC     | Wilmington, DE          | 49,90 %                                       | 2015        |
| NBIM Woodrow 888 Brannan SF LLC     | Wilmington, DE          | 100,00 %                                      | 2015        |
| T-C 888 Brannan Venture LLC         | Wilmington, DE          | 49,90 %                                       | 2015        |
| NBIM Walker MM LLC                  | Wilmington, DE          | 100,00 %                                      | 2013        |
| NBIM Walker TST NYC LLC             | Wilmington, DE          | 100,00 %                                      | 2013        |
| No. 1 Times Square Development LLC  | Wilmington, DE          | 45,00 %                                       | 2013        |
| NBIM Walker 601 Lex NYC LLC         | Wilmington, DE          | 100,00 %                                      | 2014        |
| BP/CGCenter MM LLC                  | Wilmington, DE          | 45,00 %                                       | 2014        |
| NBIM Walker ATW BOS LLC             | Wilmington, DE          | 100,00 %                                      | 2014        |
| Atlantic Wharf JV LLC               | Wilmington, DE          | 45,00 %                                       | 2014        |
| NBIM Walker 100 Fed BOS LLC         | Wilmington, DE          | 100,00 %                                      | 2014        |
| 100 Federal JV LLC                  | Wilmington, DE          | 45,00 %                                       | 2014        |
| NBIM Grant MM LLC                   | Wilmington, DE          | 100,00 %                                      | 2014        |
| NBIM Grant 11 TS NYC LLC            | Wilmington, DE          | 100,00 %                                      | 2014        |
| SJP TS JV, LLC                      | Wilmington, DE          | 45,00 %                                       | 2015        |
| NBIM Franklin MM LLC                | Wilmington, DE          | 100,00 %                                      | 2015        |
| NBIM Franklin Hudson Square LLC     | Wilmington, DE          | 100,00 %                                      | 2015        |
| Hudson Square Properties, LLC       | Wilmington, DE          | 44,00 %                                       | 2015        |
| <b>Singapore</b>                    |                         |   |             |
| NBRE Management Singapore Pte. Ltd. | Singapore               | 100,00 %                                      | 2015        |
| <b>Japan</b>                        |                         |   |             |
| NBRE Management Japan Advisors K.K. | Tokyo                   | 100,00 %                                      | 2015        |