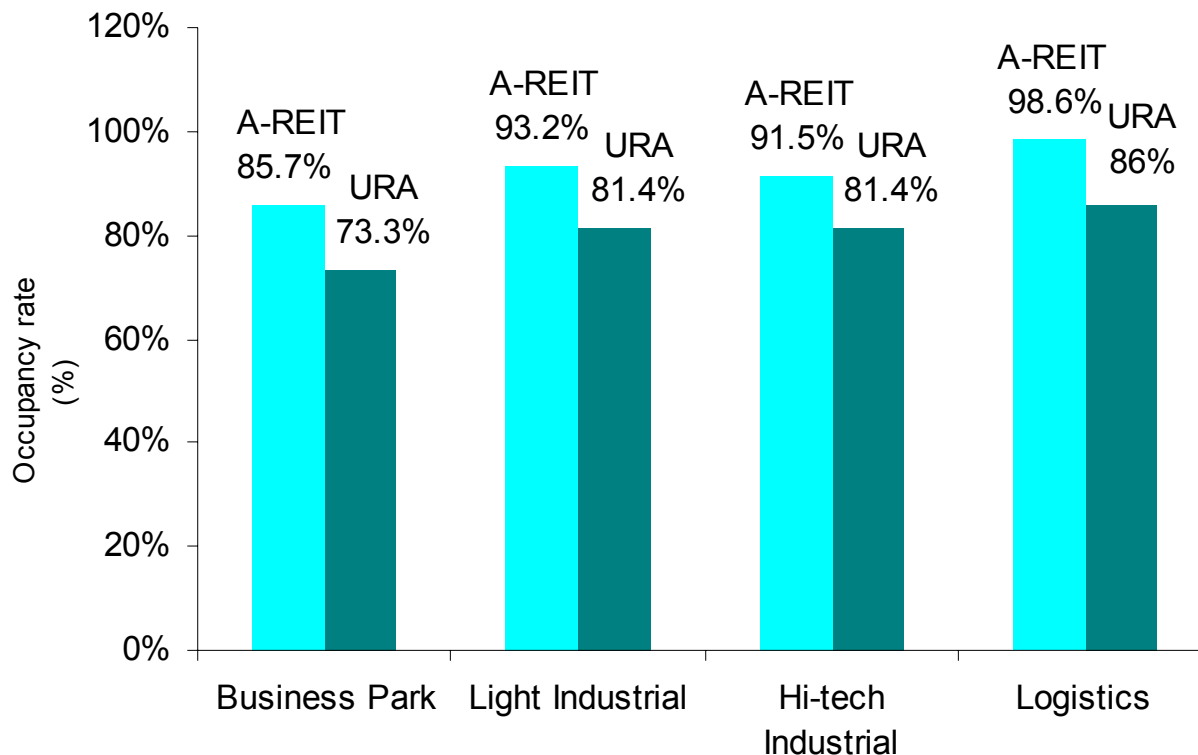




**Supplementary Information
For the fourth quarter ended 31 March 2005**

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Chart 1: Occupancy as at 31 March 2005 Versus URA Statistics



Notes:

(1) URA classifies Light Industrial & Hi-tech Industrial as multiple-user space

- Business Park: Telepark, Honeywell Building, Ultro Building & Science Park Properties: The Alpha, The Gemini, The Capricorn and The Aries
- Light Industrial: Techplace I & II, OSIM HQ Building, Ghim Li Building, Progen Building, Autron Building, Exklusiv Centre, SB Building, Steel Industries Building and Volex Building
- Hi-tech Industrial: Techlink, Siemens Center, Infineon Building, Techpoint, Wisma Gulab, KA Centre, KA Place and Kim Chuan Telecommunications Complex
- Logistics: Trivec Building, Changi Logistics Centre, IDS Logistics Corporate HQ, TT International Tradepark, MacDermid Building, Nan Wah Building, C&P Logistics Hub, CG Aerospace Building, FedEx Building, Freight Links (Changi) Building and Freight Links (Toh Guan) Building

Source:

URA: Urban Redevelopment Authority Official Statistics as at December 2004 www.ura.gov.sg and Ascendas-MGM Funds Management Limited as at 31 March 2005

Table 1 : Stable occupancy in A-REIT's portfolio

Occupancy (%)	As at 31 Mar 05	As at 31 Dec 04	As at 30 Sep 04
LIGHT INDUSTRIAL PROPERTIES			
Autron Building	100.0	100.0	-
Exklusiv Centre	100.0	100.0	-
MacDermid Building	100.0	100.0	-
SB Building	100.0	100.0	-
Volex Building	100.0	100.0	-
Techplace I	84.6	84.7	83.8
Techplace II	91.2	90.6	87.8
OSIM HQ Building	100.0	100.0	100.0
Ghim Li Building	100.0	100.0	100.0
Progen Building	100.0	100.0	100.0
HI-TECH INDUSTRIAL PROPERTIES			
Infineon Building	100.0	100.0	-
Techpoint	94.2	89.7	-
Techlink	89.1	90.1	90.5
Siemens Center	100.0	100.0	98.9
Wisma Gulab	100.0	100.0	-
KA Centre*	57.2	-	-
KA Place*	36.2	-	-
Kim Chuan Telecommunications Complex*	100.0	-	-

Occupancy (%)	As at 31 Mar 05	As at 31 Dec 04	As at 30 Sep 04
LOGISTICS			
CG Aerospace Bldg	90.2	86.0	-
Freight Links (Changi) Building	100.0	100.0	-
Freight Links (Toh Guan) Building	100.0	100.0	-
Steel Industries Building	100.0	100.0	-
IDS Logistics Corporate HQ	100.0	100.0	100.0
TT International Tradepark	100.0	100.0	100.0
Changi Logistics Centre	94.2	94.4	95.8
Trivec Building	100.0	100.0	100.0
Nan Wah Building	100.0	100.0	100.0
C&P Logistics Hub	100.0	100.0	100.0
BUSINESS PARK (SCIENCE PARK)			
The Alpha	66.3	66.5	66.7
The Aries	92.7	92.7	92.7
The Capricorn	90.3	90.3	90.3
The Gemini	62.7	62.4	63.2
Honeywell Building	100.0	98.8	98.8
Ultro Building	100.0	100.0	100.0
Telepark*	98.8	-	-
Portfolio Total	94.1	94.1	92.7

*Acquired on 2 March 05

Source: Ascendas-MGM Funds Management Limited as at 31 March 2005

Table 2 : A-REIT rental rates for the three months ended 31 March 2005

	A-REIT* (psm per month)	JTC** 2005 (psm per month)
Business park (science park)	\$24.88	\$22.95- \$26.20
Hi-tech industrial space	\$19.91	\$11.25 - \$23.40
Light Industrial park (centrally located)	\$14.69	\$10.10 - \$14.45
Logistics/Warehouse	\$19.44	\$12.92***

Sources:

*A-REIT's rates are based on an average of gross rentals for new leases and renewals

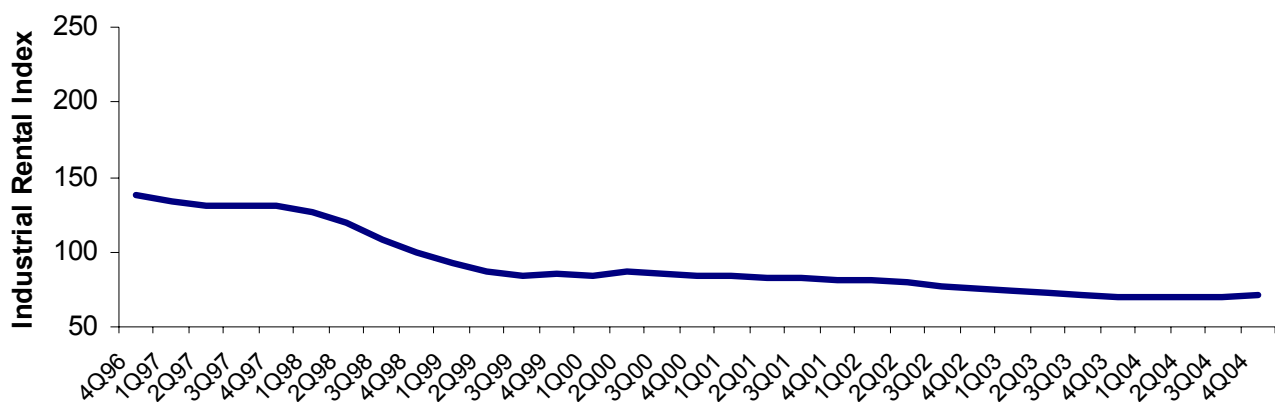
**JTC-Jurong Town Corporation Official Statistics www.jtc.gov.sg - based on posted rates released wef from 1 Jan 2005

***URA- Urban Redevelopment Authority Official Statistics as at December 2004 www.ura.gov.sg

Business park rental figure excludes the retail space leased to Cenosis Pte Ltd in Telepark; Logistics rental figure is inclusive of office space committed at Changi Logistics Centre and Trivec Building.

Chart 2 : URA Rental Index

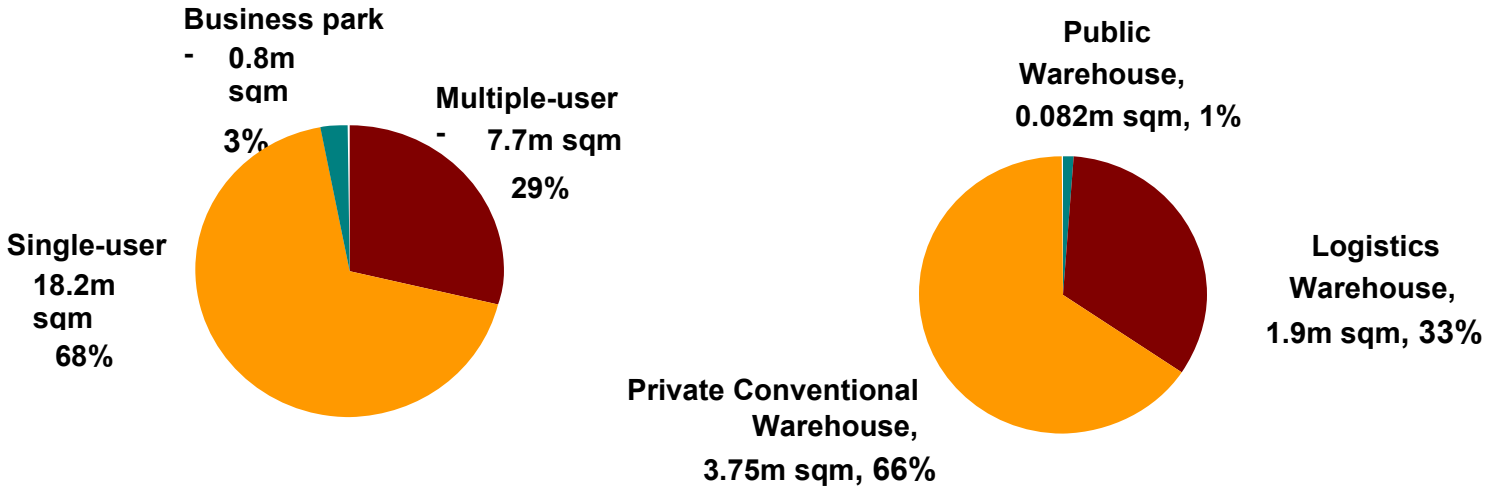
**URA Industrial Rental Index
 improved by 0.9% during 4th quarter 2004 (Oct to Dec 04)**



Market conditions (as measured by URA rental index) are stabilising after 7 years of decline.

Source: URA - Urban Redevelopment Authority Official Statistics as at December 2004 www.ura.gov.sg

Chart 3 : Existing supply of 26.7m sqm (industrial space) and 5.7 million sqm (logistics and distribution centres space)

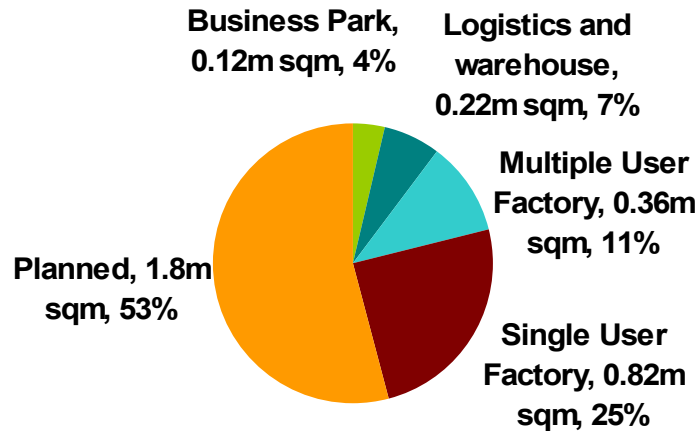


A-REIT properties are competing in a niche market consisting of 8.5 million square metres stock which is made up of business park (0.8 million square metres) and multiple-user facilities (7.7 million sq m). 18.2 million sq m of single-user space presents opportunities for buy and lease-back.

A-REIT sees potential size of investment grade space of about 6 - 7 million sqm in industrial space (about 25%) and about 2.9 million sqm in logistics and distribution space.

Source: URA - Urban Redevelopment Authority Official Statistics as at December 2004 www.ura.gov.sg

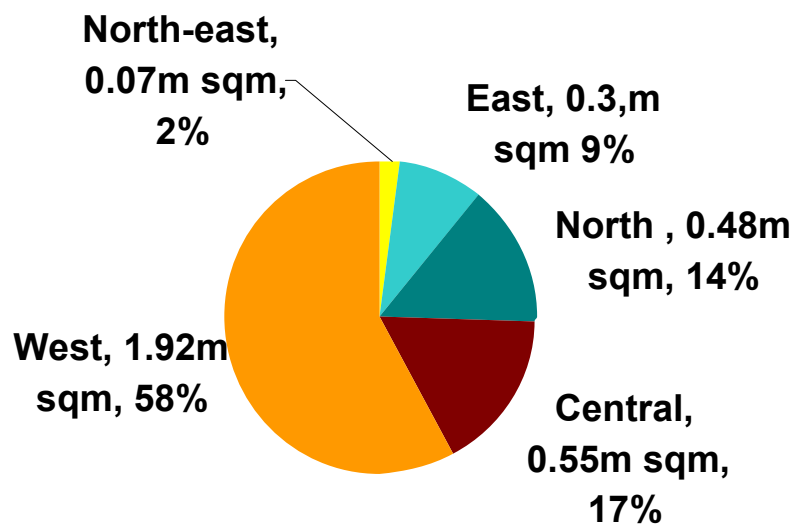
Chart 4: Only 47% of the potential industrial and logistics and distribution centres supply of 3.3m sqm is under construction and the majority (25%) is for single-users.



*No further breakdown of information available on the types of space under "Planned".

Source: URA - Urban Redevelopment Authority Official Statistics as at December 2004 www.ura.gov.sg

Chart 5 : Potential industrial and logistics and distribution centres supply of 3.3m sqm is mostly located in the West



A-REIT's properties are largely located in the Central and East part of Singapore where new supply of space is limited compared to the West.

Source: URA - Urban Redevelopment Authority Official Statistics as at December 2004 www.ura.gov.sg

Table 3 : Property Performance

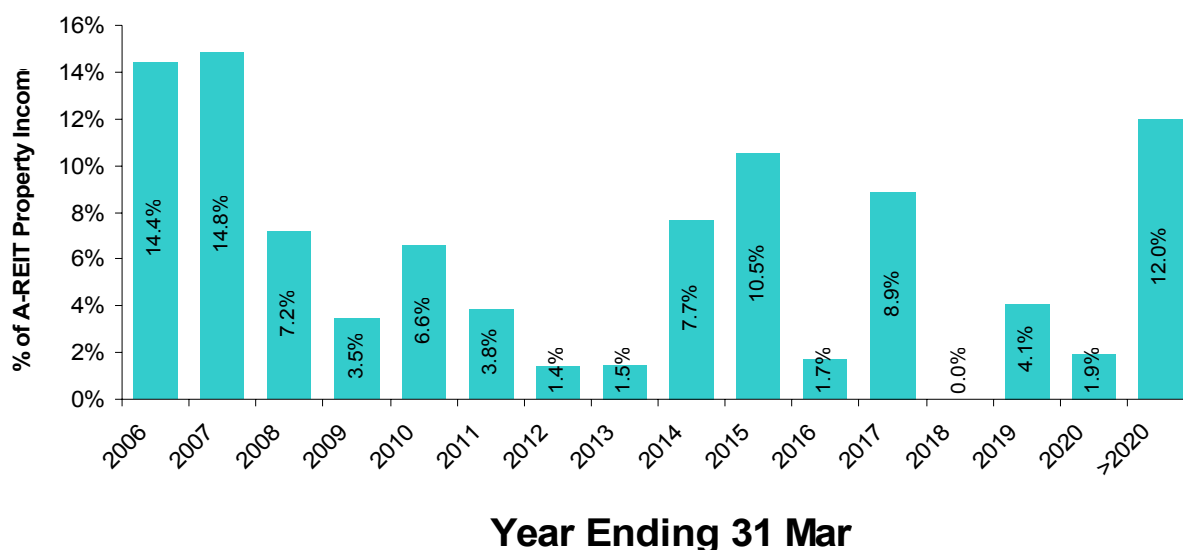
Net Property Income for three months ended 31 March 2005

Properties	Actual S\$m	Prior Year Actual S\$m	Fav/(Unfav) Variance S\$m
<u>Business Park Properties</u>			
Gross Revenue	8.3	7.5	0.8
Property Operating Expenses	1.9	1.7	(0.2)
Net Property Income	6.4	5.8	0.6
<u>Hi-Tech Industrial Properties</u>			
Gross Revenue	10.4	2.2	8.2
Property Operating Expenses	3.8	0.9	(2.9)
Net Property Income	6.6	1.3	5.3
<u>Light Industrial Properties</u>			
Gross Revenue	9.8	6.2	3.6
Property Operating Expenses	2.1	1.0	(1.1)
Net Property Income	7.7	5.2	2.5
<u>Logistics Properties</u>			
Gross Revenue	12.5	1.7	10.8
Property Operating Expenses	0.0	0.3	0.3
Net Property Income	12.5	1.4	11.1
<u>Total</u>			
Gross Revenue	41.0	17.6	23.4
Property Operating Expenses	7.8	3.9	(3.9)
Net Property Income	33.2	13.7	19.5

Source : Ascendas-MGM Funds Management Limited

Chart 6 : A-REIT Lease Expiry Profile by Gross Rental Income

Weighted Lease Expiry Profile By Income

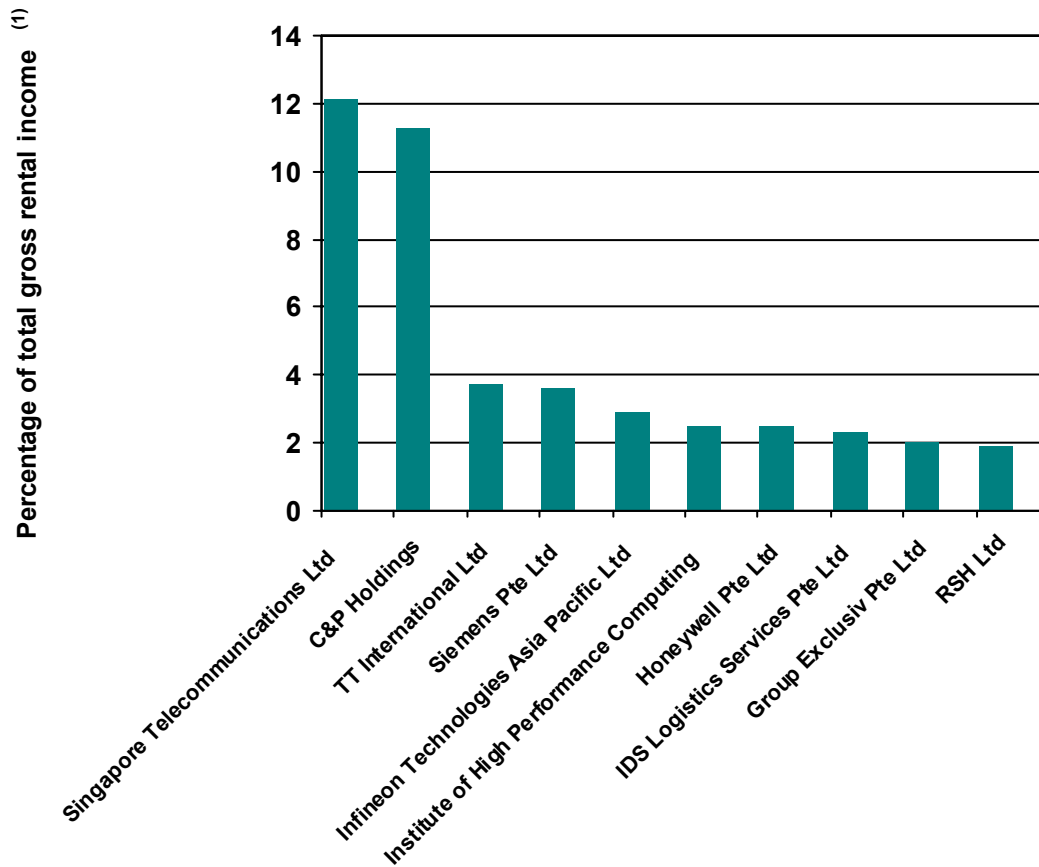


Source: Ascendas-MGM Funds Management Limited as at 31 March 2005

A-REIT's lease expiry profile extends to financial year past 31 March 2020

- The A-REIT profile is based on 36 properties.
- The portfolio contains a diverse range of properties with over 470 tenants.
- The leases expire over a number of years thus dissipating the expiry/re-leasing risk at any one point in time.
- The Manager will continue to work on renewing the leases within the portfolio and secure new tenants. This will underpin future income which will contribute to the sustainability and stability of A-REIT's yield.

Chart 7 : Top 10 tenants in A-REIT portfolio

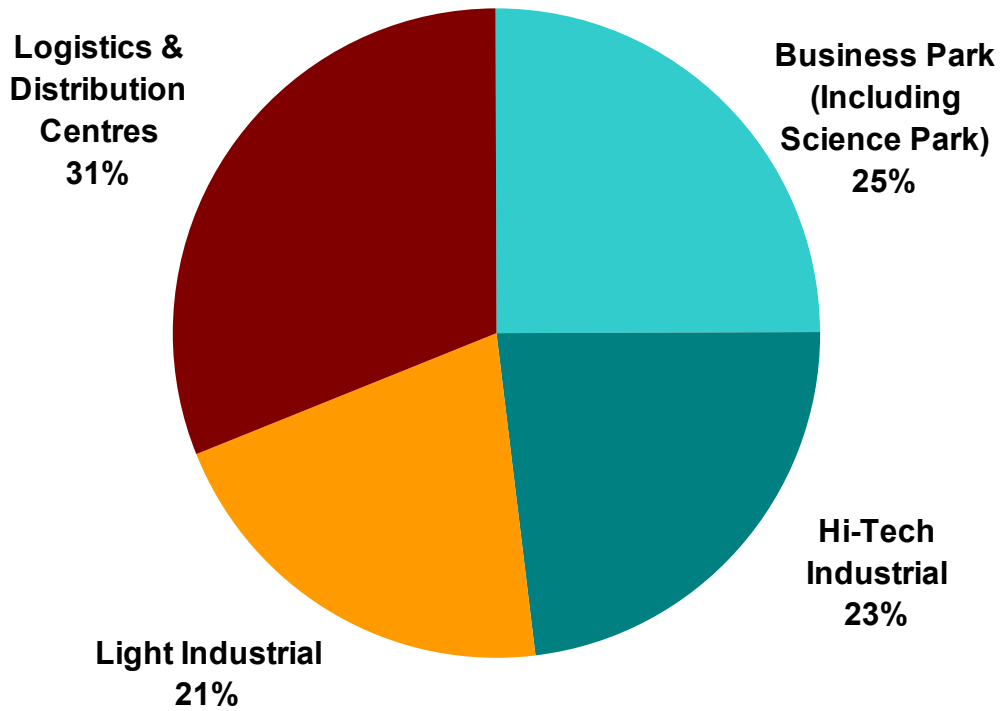


Note:

(1) Calculated on the basis of each tenant's percentage contribution to total Gross Rental Income for the month ended 31 March 2005

Source: Ascendas-MGM Funds Management Limited as at 31 March 2005

Chart 8 : Diversification of A-REIT portfolio by net lettable area

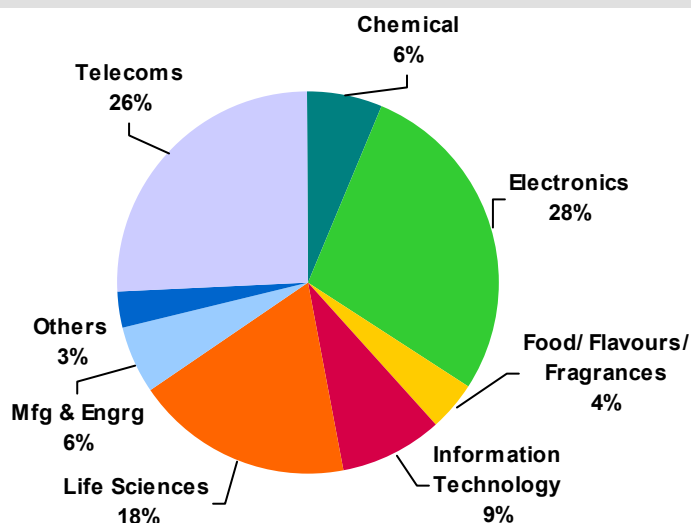


Source: Ascendas-MGM Funds Management Limited as at 31 March 2005

Table 4 : Breakdown of properties by asset class and total portfolio NLA

s/n	Light Industrial
1.	Autron Building
2.	Exklusiv Centre
3.	SB Building
4.	Volex Building
5.	Techplace I
6.	Techplace II
7.	OSIM Building
8.	Ghim Li Building
9.	Progen Building
10.	Steel Industries Building
Hi-tech Industrial	
11.	Infineon Building
12.	Techpoint
13.	Techlink
14.	Siemens Center
15.	Wisma Gulab
16.	Kim Chuan Telecommunications Complex
17.	KA Centre
18.	KA Place
Logistics	
19.	Changi Logistics Centre
20.	IDS Logistics
21.	TT International
22.	MacDermid Building
23.	Fedex Building
24.	CG Aerospace Bldg
25.	Freight Links (Changi)
26.	Freight Links (Toh Guan)
27.	Trivec Building
28.	Nan Wah Building
29.	C&P Logistics Hub
Business Park (Including Science Park)	
30.	The Alpha
31.	The Gemini
32.	The Aries
33.	The Capricorn
34.	Honeywell Building
35.	Ultro Building
36.	Telepark
Total NLA	883,664 sqm

Chart 9 : Business Park Properties tenant sectors by net lettable area

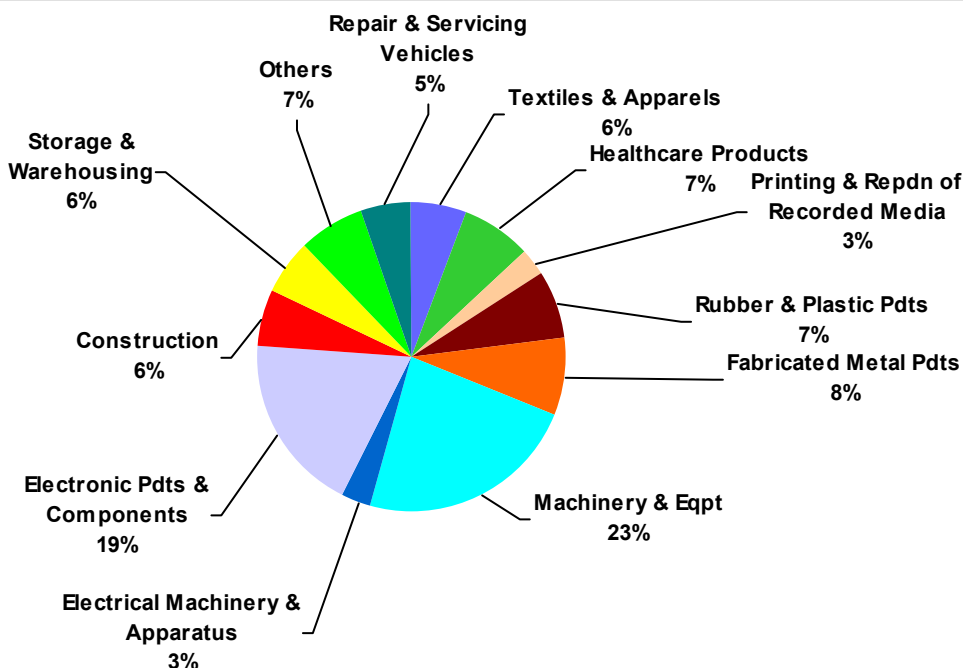


Notes:

(1) New property includes Telepark

Source: Ascendas-MGM Funds Management Limited as at 31 March 2005

Chart 10 : Light Industrial Properties tenant sectors by net lettable area



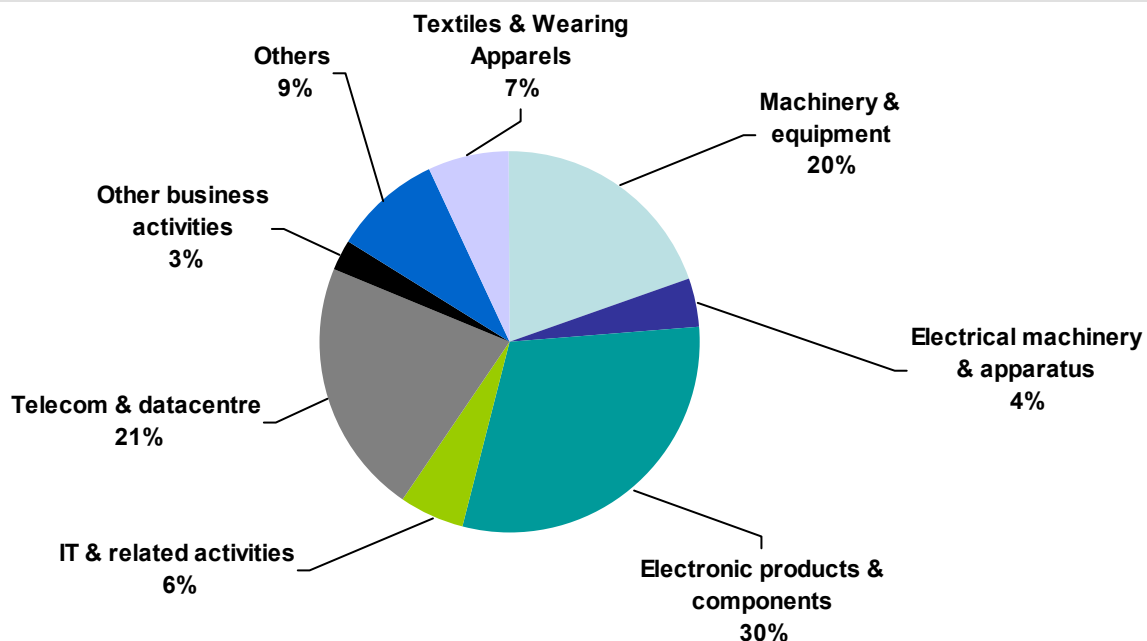
Notes:

(1) New properties include Kim Chuan Telecommunications Complex, KA Centre and KA Place

(2) Others include Food Products & Beverage, Chemicals & Chemical Products, Furniture & Manufacturing NEC, Paper & Paper Products, and Telecommunication, Other business activities, Information Technology & related activities and Medical, Precision & Optical Instruments, Clocks

Source: Ascendas-MGM Funds Management Limited as at 31 March 2005

Chart 11 : Hi-Tech Industrial Properties tenants sectors by net lettable area

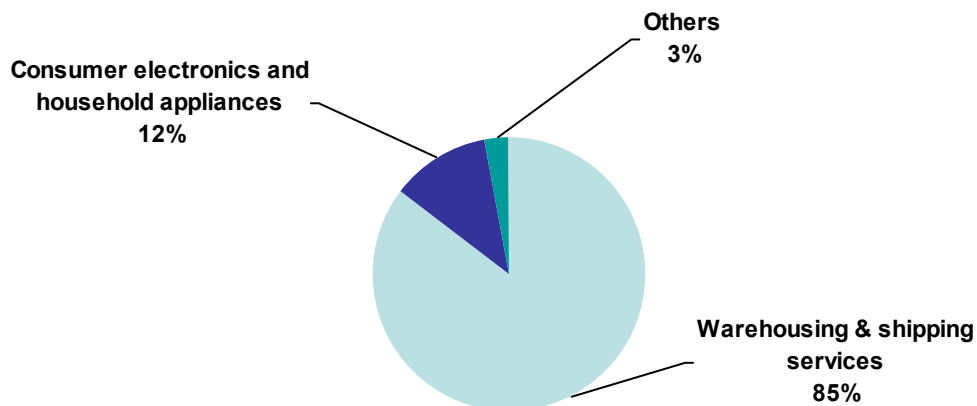


Note:

(1) Others include Furniture & Manufacturing NEC, Hotels & Restaurants, Construction, Transport Equipment, Supporting & Auxiliary Transport Activities, Medical, Precision & Optical Instruments, Clocks, Rubber & Plastic products and Printing & Reproduction of Recorded Media

Source: Ascendas-MGM Funds Management Limited as at 31 March 2005

Chart 12 : Logistics Properties tenants sectors by net lettable area

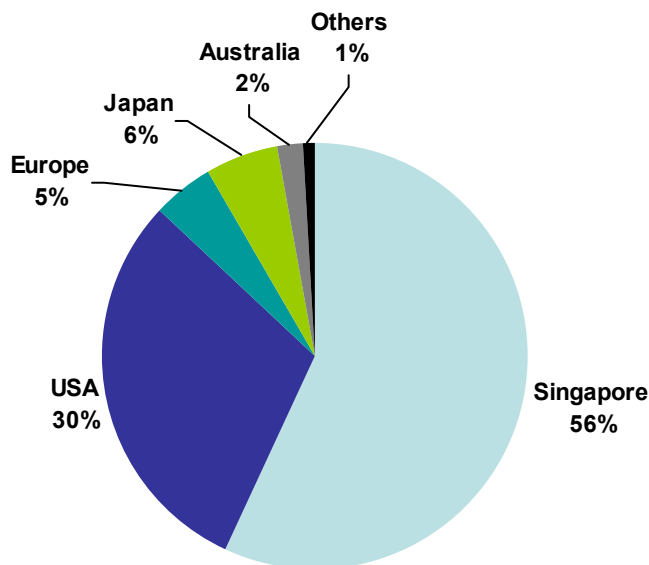


Note:

(1) Others include Electronics and Telecommunication & Data Centres.

Source: Ascendas-MGM Funds Management Limited as at 31 March 2005

Chart 13 : Business Park Properties tenants' country of origin

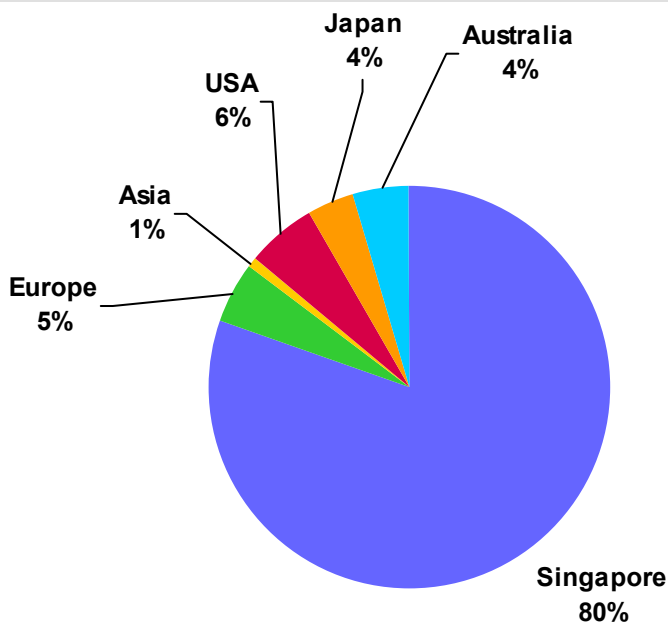


Note:

(1) Europe includes Switzerland, Austria, Germany, UK, France & Belgium

Source: Ascendas-MGM Funds Management Limited as at 31 March 2005

Chart 14 : Light Industrial Properties tenants' country of origin



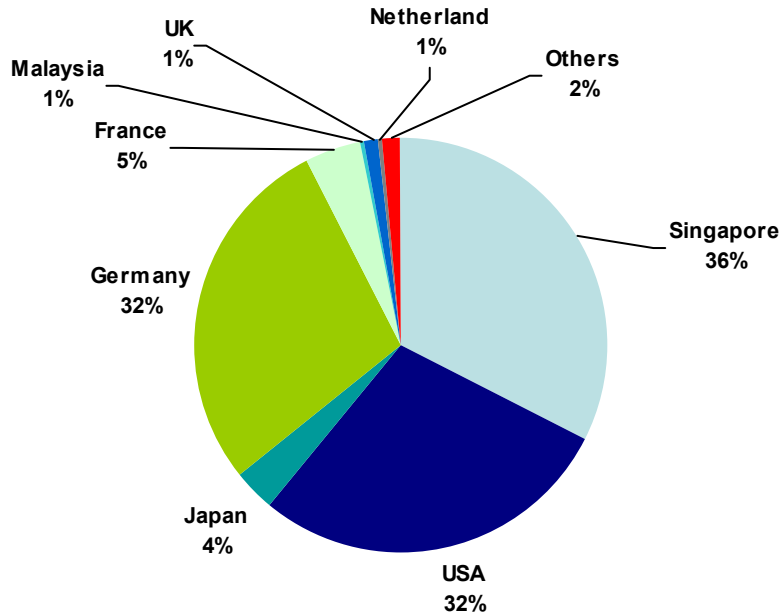
Notes:

(1) Asia includes China, Hong Kong, India, Taiwan and Malaysia

(2) Europe includes Belgium, Germany, France, UK, Switzerland and Italy.

Source: Ascendas-MGM Funds Management Limited as at 31 March 2005

Chart 15 : Hi-Tech Industrial properties tenants' country of origin

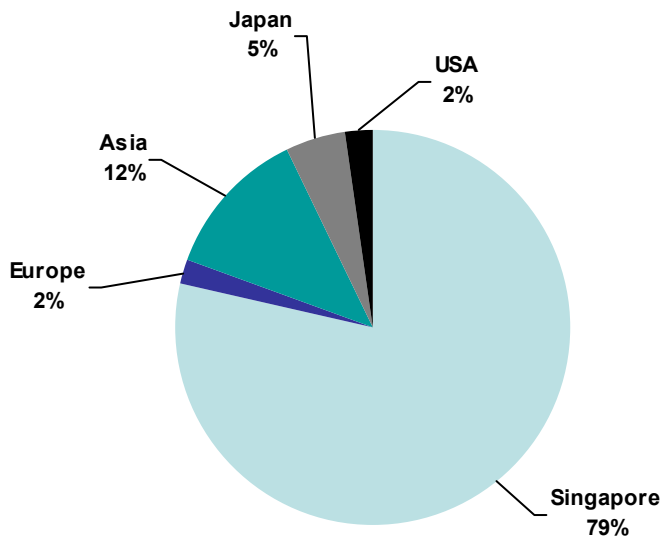


Note:

(1) Others include Italy, Hong Kong, India, Korea, Canada, China, Switzerland, Norway and Belgium

Source: Ascendas-MGM Funds Management Limited as at 31 March 2005

Chart 16 : Logistics properties tenants' country of origin



Notes:

(1) Europe includes France, Germany, Netherlands & UK

Source: Ascendas-MGM Funds Management Limited as at 31 March 2005