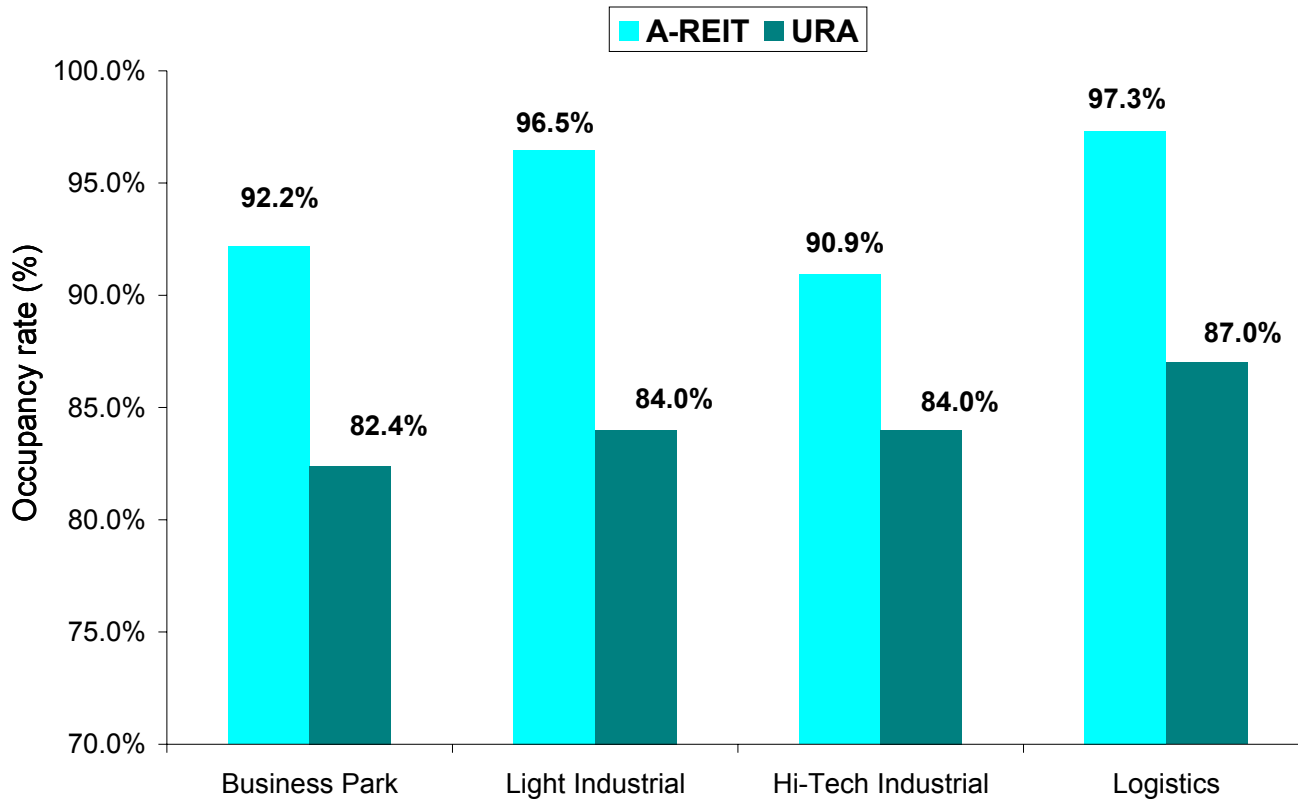




**Supplementary Information  
For 4th Quarter ended 31 March 2006**

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**Chart 1: Occupancy as at 31 March 2006 Versus URA Industry Statistics**



Source:

Urban Redevelopment Authority Official Statistics as at December 2005 [www.ura.gov.sg](http://www.ura.gov.sg) and Ascendas-MGM Funds Management Limited as at 31 March 2006.

**Table 1 : Occupancy history by property**

A	MULTI-TENANTED BUILDINGS	Net Lettable Area (sqm)	Occhy as at 31 Mar 06	Occhy as at 31 Dec 05	Occhy as at 30 Sep 05
	<b>Business Park (Including Science Park)</b>				
1.	The Alpha	16,820	82.4%	72.2%	72.0%
2.	The Aries	11,579	96.1%	96.1%	95.3%
3.	The Capricorn	20,361	93.1%	86.5%	86.9%
4.	The Gemini	22,744	67.5%	65.2%	70.3%
5.	Honeywell Building	14,635	100.0%	100.0%	100.0%
6.	Telepark	24,252	99.7%	100.0%	100.0%
7.	Techquest	6,576	100.0%	78.0%	-
	<b>Light Industrial</b>				
8.	11 Tampines St 92	14,630	94.6%	90.8%	-
9.	150 Ubi Avenue 4	10,932	100.0%	-	-
10.	Cityneon Design Centre	9,779	100.0%	100.0%	-
11.	MSL Building	8,082	89.4%	89.4%	89.4%
12.	Techplace I	59,024	86.1%	85.1%	84.6%
13.	Techplace II	68,560	95.0%	93.1%	93.1%
	<b>Hi-tech Industrial</b>				
14.	1 Jalan Kilang	6,025	92.2%	92.2%	-
15.	50 Kallang Avenue	14,636	97.4%	-	-
16.	KA Centre	12,806	74.5%	55.5%	54.8%
17.	KA Place	6,812	57.4%	43.2%	36.2%
18.	Pacific Tech Centre	19,657	94.2%	90.3%	83.3%
19.	Siemens Center	27,781	100.0%	100.0%	100.0%
20.	Techlink	31,444	86.8%	88.1%	88.1%
21.	Techpoint	40,290	98.9%	97.0%	95.3%
22.	Techview	37,061	85.4%	91.9%	-

**Table 1 : Occupancy history by property**

A	MULTI-TENANTED BUILDINGS	Net Lettable Area (sqm)	Occy as at 31 Mar 06	Occy as at 31 Dec 05	Occy as at 30 Sep 05
	<b>Logistics &amp; Distribution Centres</b>				
23.	1 Changi South Lane	23,146	100.0%	100.0%	-
24.	Changi Logistics Centre	38,697	92.3%	95.1%	94.7%
25.	LogisHub@Clementi	22,481	73.2%	80.2%	-
26.	Nan Wah Building	15,878	82.6%	70.4%	93.4%
27.	Trivec Building	27,163	98.4%	100.0%	100.0%
28.	Xilin Districentre Building A & B (formerly CG Aerospace Building)	20,830	100.0%	100.0%	100.0%
29.	Xilin Districentre Building D (formerly Fedex Building)	14,358	100.0%	100.0%	100.0%
	<b>Sub-total for Multi-tenanted Buildings</b>	<b>647,038</b>	<b>91.4%</b>	<b>89.7%</b>	<b>89.7%</b>

B.	SINGLE-TENANTED BUILDINGS	Net Lettable Area (sqm)	Occy as at 31 Mar 06	Occy as at 31 Dec 05	Occy as at 30 Sep 05
	<b>Business Park (Including Science Park)</b>				
30.	Ness Building	8,073	100.0%	100.0%	-
31.	PSB Science Park Building	21,689	100.0%	100.0%	-
32.	Ultro Building	10,127	100.0%	100.0%	100.0%
	<b>Light Industrial</b>				
33.	37A Tampines St 92	9,604	100.0%	100.0%	-
34.	AEM-Everttech Building	11,799	100.0%	100.0%	100.0%
35.	Autron Building	8,329	100.0%	100.0%	100.0%
36.	Aztech Building	13,807	100.0%		
37.	BBR Building	5,421	100.0%	100.0%	100.0%
38.	Da Vinci Building	13,789	100.0%	100.0%	100.0%
39.	Exklusiv Centre	10,513	100.0%	100.0%	100.0%
40.	Ghim Li Building	7,230	100.0%	100.0%	100.0%
41.	Hamilton Sundstrand Building	16,744	100.0%	100.0%	-
42.	Hoya Building	5,092	100.0%	100.0%	-
43.	Hyflux Building	16,980	100.0%	100.0%	100.0%
44.	NNB Industrial Building	9,794	100.0%	100.0%	-
45.	OSIM HQ Building	15,068	100.0%	100.0%	100.0%

**Table 1 : Occupancy history by property**

B.	SINGLE-TENANTED BUILDINGS	Net Lettable Area (sqm)	Occhy as at 31 Mar 06	Occhy as at 31 Dec 05	Occhy as at 30 Sep 05
	<b>Light Industrial</b>				
46.	Progen Building	17,267	100.0%	100.0%	100.0%
47.	SB Building	11,895	100.0%	100.0%	100.0%
48.	Steel Industries Building	11,254	100.0%	100.0%	100.0%
49.	Thales Building	6,299	100.0%	-	-
50.	Volex Building	8,000	100.0%	100.0%	100.0%
51.	Weltech Building	6,509	100.0%	100.0%	100.0%
	<b>Hi-tech Industrial</b>				
52.	138 Depot Road	26,485	70.3% <sup>(1)</sup>	-	-
53.	Infineon Building	27,278	100.0%	100.0%	100.0%
54.	Kim Chuan Telecommunications Complex	25,129	100.0%	100.0%	100.0%
55.	Wisma Gulab	11,821	100.0%	100.0%	100.0%
	<b>Logistics &amp; Distribution Centres</b>				
56.	Xilin Districentre Building C (formerly 7 Changi South Street 2)	13,660	100.0%	100.0%	100.0%
57.	C&P Logistics Hub	128,021	100.0%	100.0%	100.0%
58.	Freight Links (Changi) Building	20,724	100.0%	100.0%	100.0%
59.	Freight Links (Toh Guan) Building	23,723	100.0%	100.0%	100.0%
60.	IDS Logistics Corporate HQ	21,883	100.0%	100.0%	100.0%
61.	JEL Centre	9,494	100.0%	100.0%	-
62.	MacDermid Building	4,321	100.0%	100.0%	100.0%
63.	SENKEE Logistics Hub	28,421	100.0%	100.0%	100.0%
64.	TT International Tradepark	42,765	100.0%	100.0%	100.0%
	<b>Sub-total for Single-tenanted Buildings</b>	<b>628,971</b>	<b>98.7%</b>	<b>100.0%</b>	<b>100.0%</b>
	<b>Portfolio Total</b>	<b>1,276,010</b>	<b>95.0%</b>	<b>94.7%</b>	<b>94.9%</b>

Source: Ascendas-MGM Funds Management Limited as at 31 March 2006.

<sup>(1)</sup> The existing tenant in 138 Depot Road has committed to lease the remaining space. However, it will not occupy the space until 1 May 2006.

**Table 2 : A-REIT rental rates for the three months ended 31 March 2006**

	<b>A-REIT*</b> (psm per month)	<b>JTC** 2005 (psm per month)</b>
<b>Business park / Science park</b>	\$22.20	\$17.75- \$24.85
<b>Light Industrial park (centrally located)</b>	\$15.43	\$10.10 - \$14.45
<b>Hi-tech industrial</b>	\$19.97	\$11.25 - \$23.40
<b>Logistics/Warehouse</b>	\$13.30	\$13.18***

Sources:

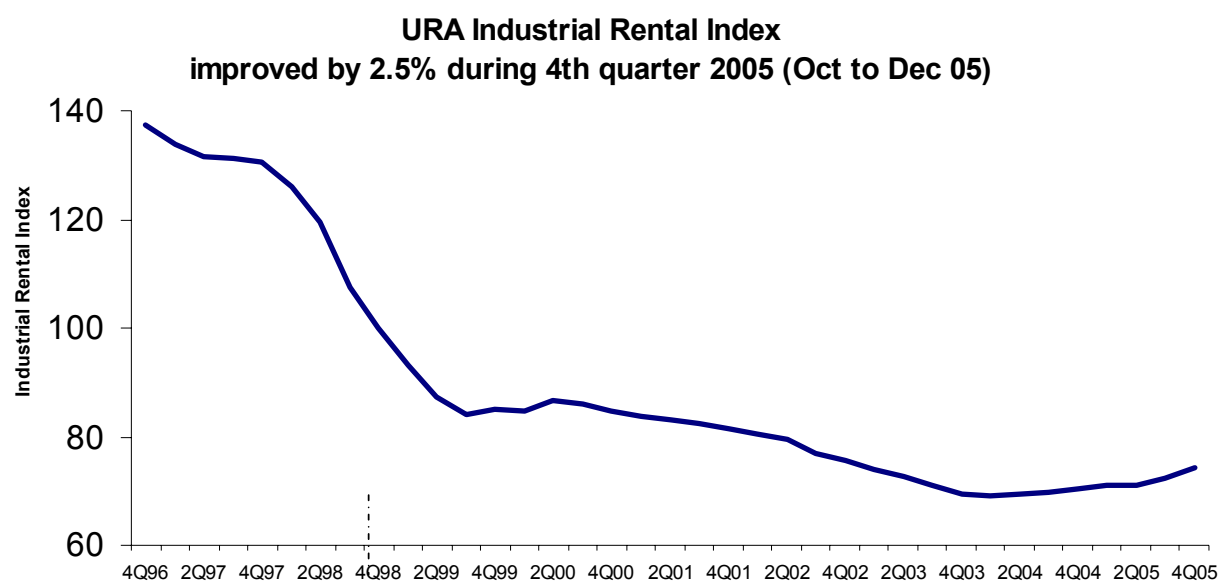
\*A-REIT's rates are based on an average of gross rentals for new leases and renewals.

\*\*JTC-Jurong Town Corporation Official Statistics [www.jtc.gov.sg](http://www.jtc.gov.sg) - based on posted rates released wef from 1 January 2006.

\*\*\* URA- Urban Redevelopment Authority Official Statistics as at December 2005 [www.ura.gov.sg](http://www.ura.gov.sg)

Logistics rental figure is inclusive of office space committed at Changi Logistics Centre.

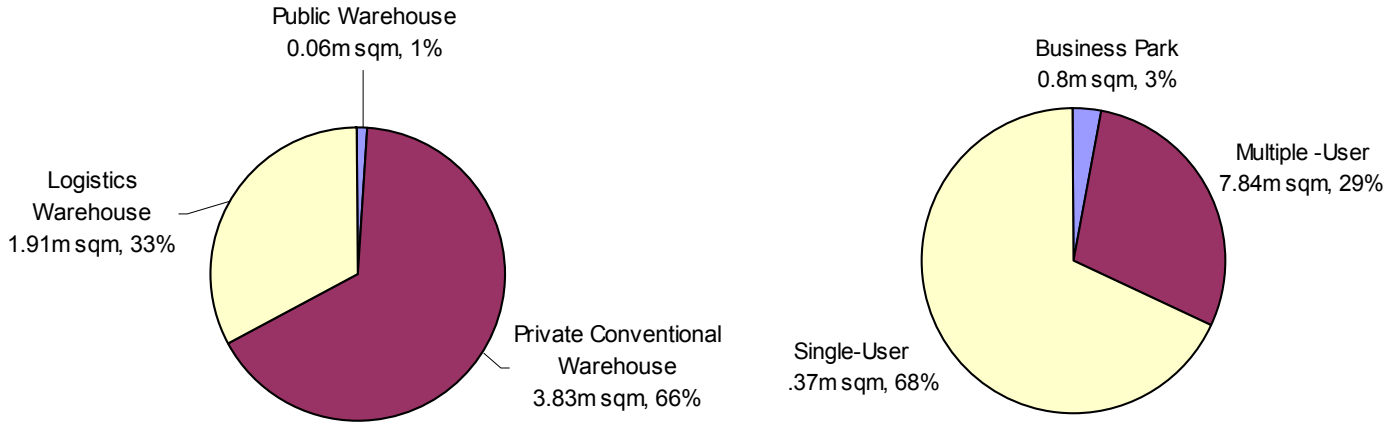
**Chart 2 : URA Rental Index**



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 2005 [www.ura.gov.sg](http://www.ura.gov.sg)

**Chart 3 : Existing supply of 27.0m sqm (industrial space) and 5.8m sqm (logistics and distribution centres space)**

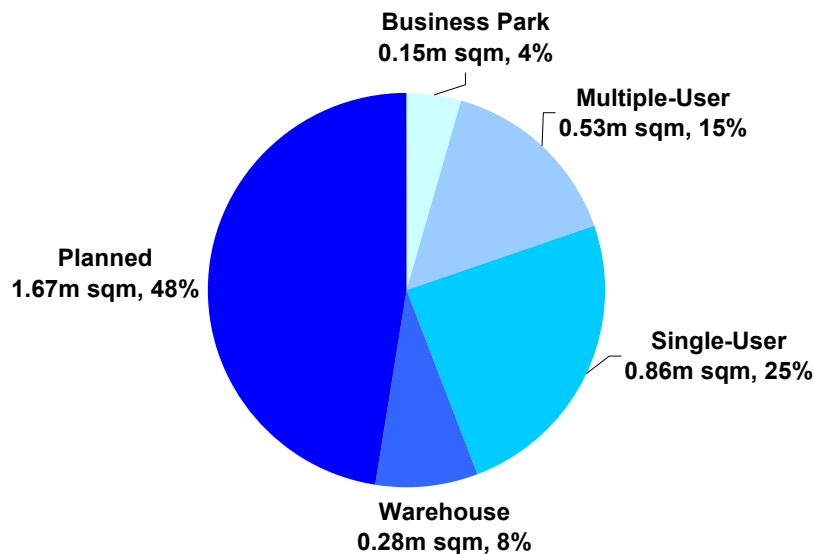


A-REIT properties are competing in a niche market consisting of 27.0 million square metres stock which is made up of business park (0.8 million square metres) and multiple-user facilities (7.8 million sq m). 18.4 million sq m of single-user space presents opportunities for buy and lease-back.

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 2005 [www.ura.gov.sg](http://www.ura.gov.sg)

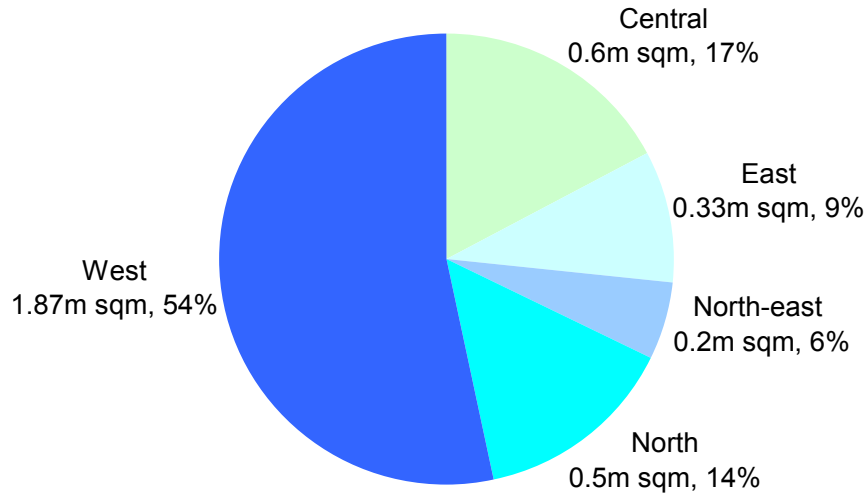
**Chart 4: Only 52% of the potential industrial and logistics and distribution centres supply of 3.5m sqm is under construction, of which the bulk (47%) is for single-users.**



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

Source: URA - Urban Redevelopment Authority Official Statistics as at December 2005 [www.ura.gov.sg](http://www.ura.gov.sg)

**Chart 5 : Potential industrial and logistics and distribution centres supply of 3.5m sqm is mostly located in the West**



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

Source: URA - Urban Redevelopment Authority Official Statistics as at December 2005 [www.ura.gov.sg](http://www.ura.gov.sg)



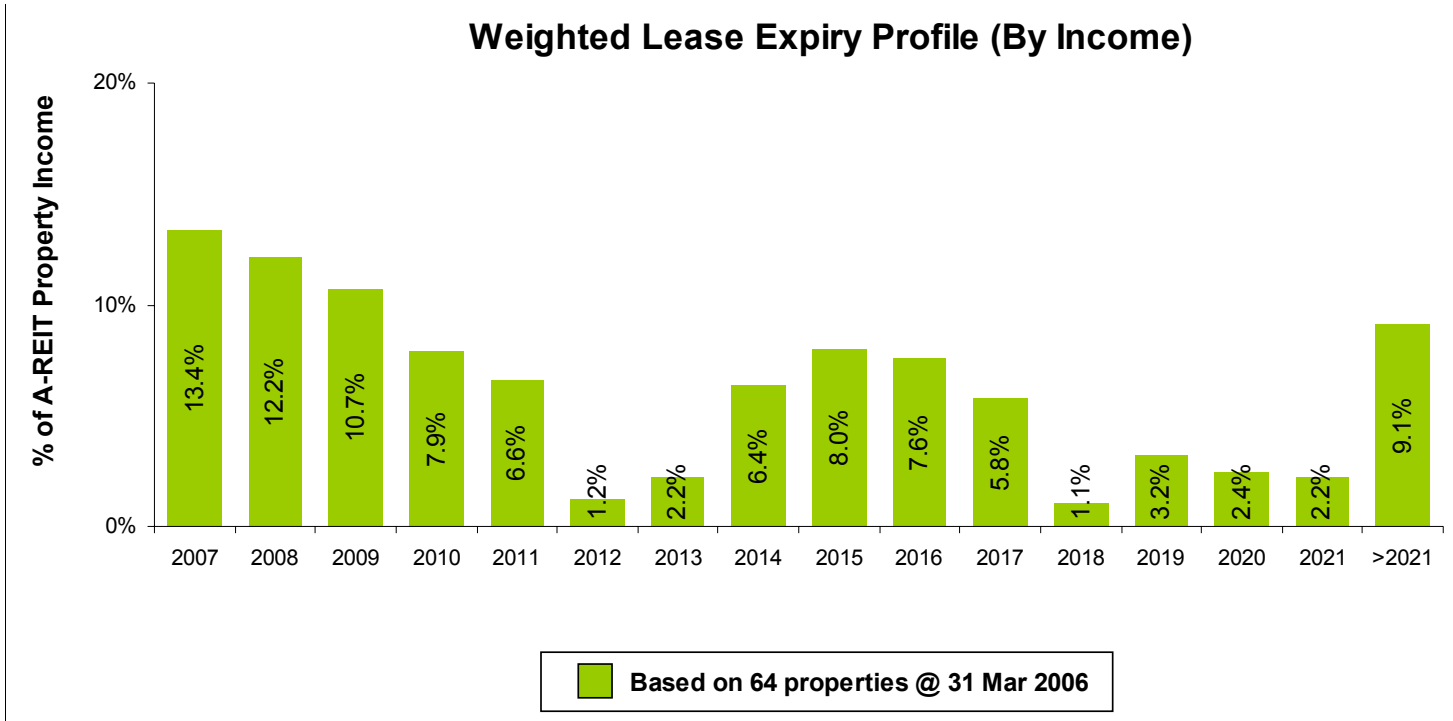
**Table 3 : Property Performance**

**Net Property Income for financial year ended 31 March 2006**

Properties	Full Year FY 2005/06 Actual S\$m	4Q FY 2005/06 Actual S\$m	4Q FY 2004/05 Actual S\$m	Fav/(Unfav) Variance S\$m
<b><u>Business Park Properties</u></b>				
Gross Revenue	48.6	13.2	8.3	4.9
Property Operating Expenses	12.7	4.0	1.9	(2.1)
Net Property Income	35.9	9.2	6.4	2.8
<b><u>Hi-Tech Industrial Properties</u></b>				
Gross Revenue	61.8	18.2	10.4	7.8
Property Operating Expenses	18.6	6.6	3.8	(2.8)
Net Property Income	43.2	11.6	6.6	5.0
<b><u>Light Industrial Properties</u></b>				
Gross Revenue	51.5	14.9	9.8	5.1
Property Operating Expenses	11.6	3.4	2.1	(1.3)
Net Property Income	39.9	11.5	7.7	3.8
<b><u>Logistics Properties</u></b>				
Gross Revenue	65.3	17.5	12.4	5.1
Property Operating Expenses	10.7	3.1	(0.0)	(3.1)
Net Property Income	54.6	14.4	12.4	2.0
<b><u>Total</u></b>				
Gross Revenue	227.2	63.8	40.9	22.9
Property Operating Expenses	53.6	17.1	7.8	(9.3)
Net Property Income	173.6	46.7	33.1	13.6

Source : Ascendas-MGM Funds Management Limited as at 31 March 2006

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



Source: Ascendas-MGM Funds Management Limited as at 31 March 2006

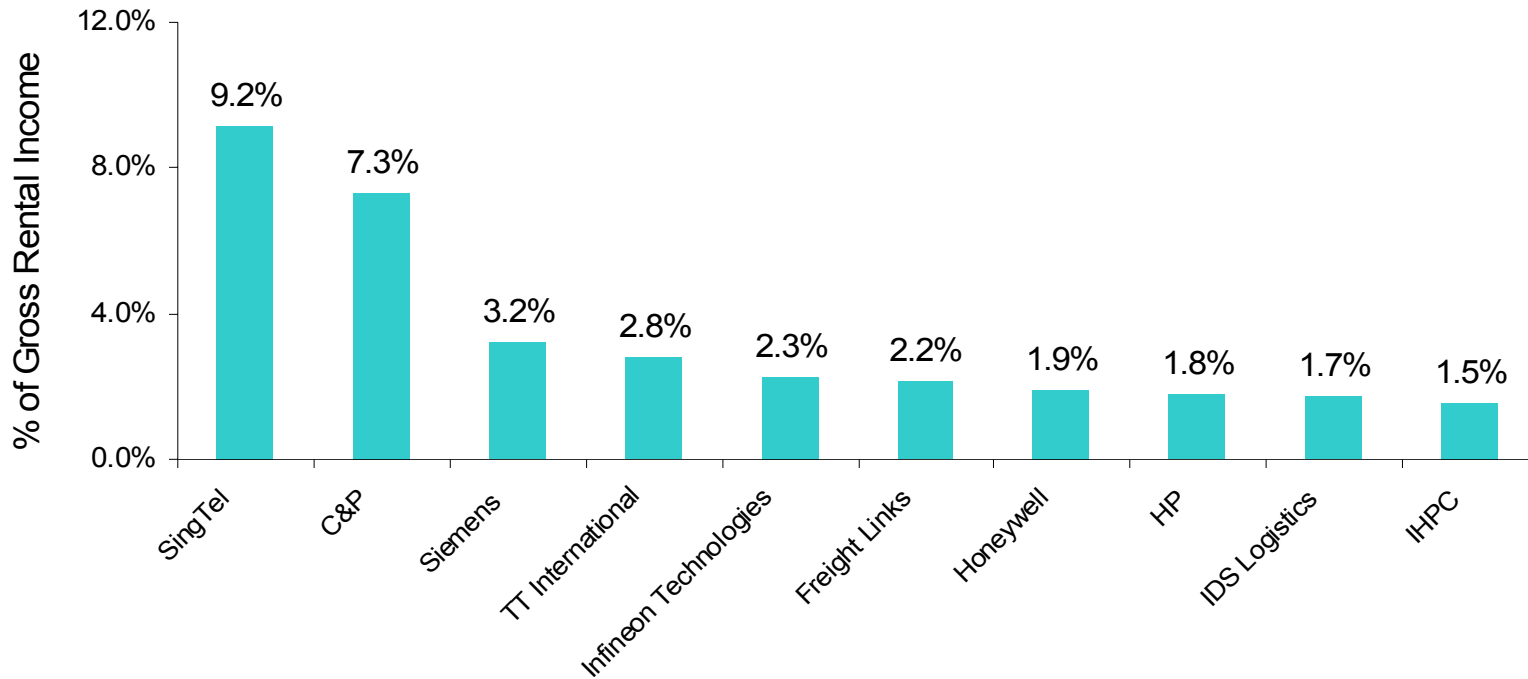
**A-REIT’s lease expiry profile extends to financial year past 31 March 2020**

- The A-REIT profile is based on 64 properties and has a weighted average lease to expiry of 6.7 years.
- The portfolio contains a diverse range of properties with over 700 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 distributable income and yield.

## Chart 7 : Top 10 tenants in A-REIT's portfolio

Top 10 tenants make up 33.9% of the total portfolio income compared to 44.8% in the prior corresponding period

### Top 10 Tenants by Gross Rental Income



Note:

(1) Calculated on the basis of each tenant's percentage contribution to total Gross Rental Income for the month ended 31 March 2006.

Source: Ascendas-MGM Funds Management Limited as at 31 March 2006

**Chart 8 : Deferred Payments in A-REIT's Portfolio**

Property	Acquisition Date as at 31 Mar 06	Deferred Amount (\$ m) as at 31 Mar 06	Purchase Price (\$ m)
TT International Tradepark	Mar 04	8.80	92.00
Siemens Center	Mar 04	12.25	65.75
SB Building	Nov 04	3.80	17.80
Exklusiv Centre	Nov 04	0.90	44.82
Wisma Gulab	Dec 04	12.20	55.70
Freight Links (Changi) Bldg	Dec 04	6.40	32.00
Freight Links (Toh Guan) Bldg	Dec 04	7.28	36.40
Telepark	Mar 05	7.60	186.00
Xilin Districentre Building C	May 05	2.00	30.63
1 Jalan Kilang	Oct 05	1.79	18.70
11 Tampines St 92	Oct 05	1.51	16.80
<b>GRAND TOTAL</b>		<b>64.53</b>	<b>596.60</b>

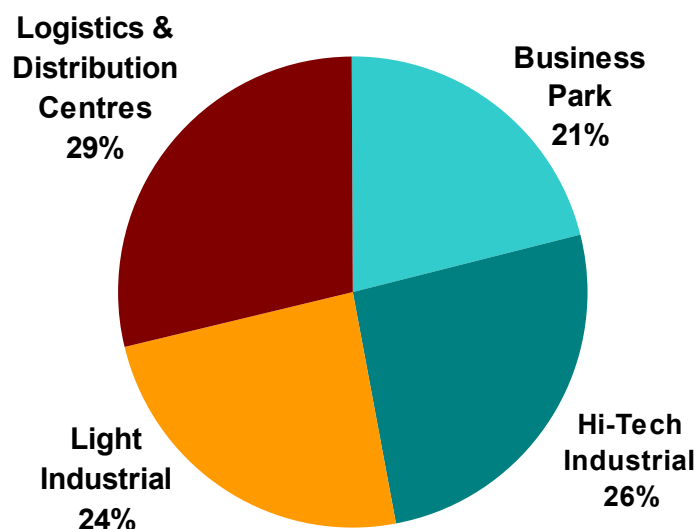
**Total Assets as at 31 March 2006**

**\$2.8 billion**

**% of deferred amount in relation to total assets**

**2.3%**

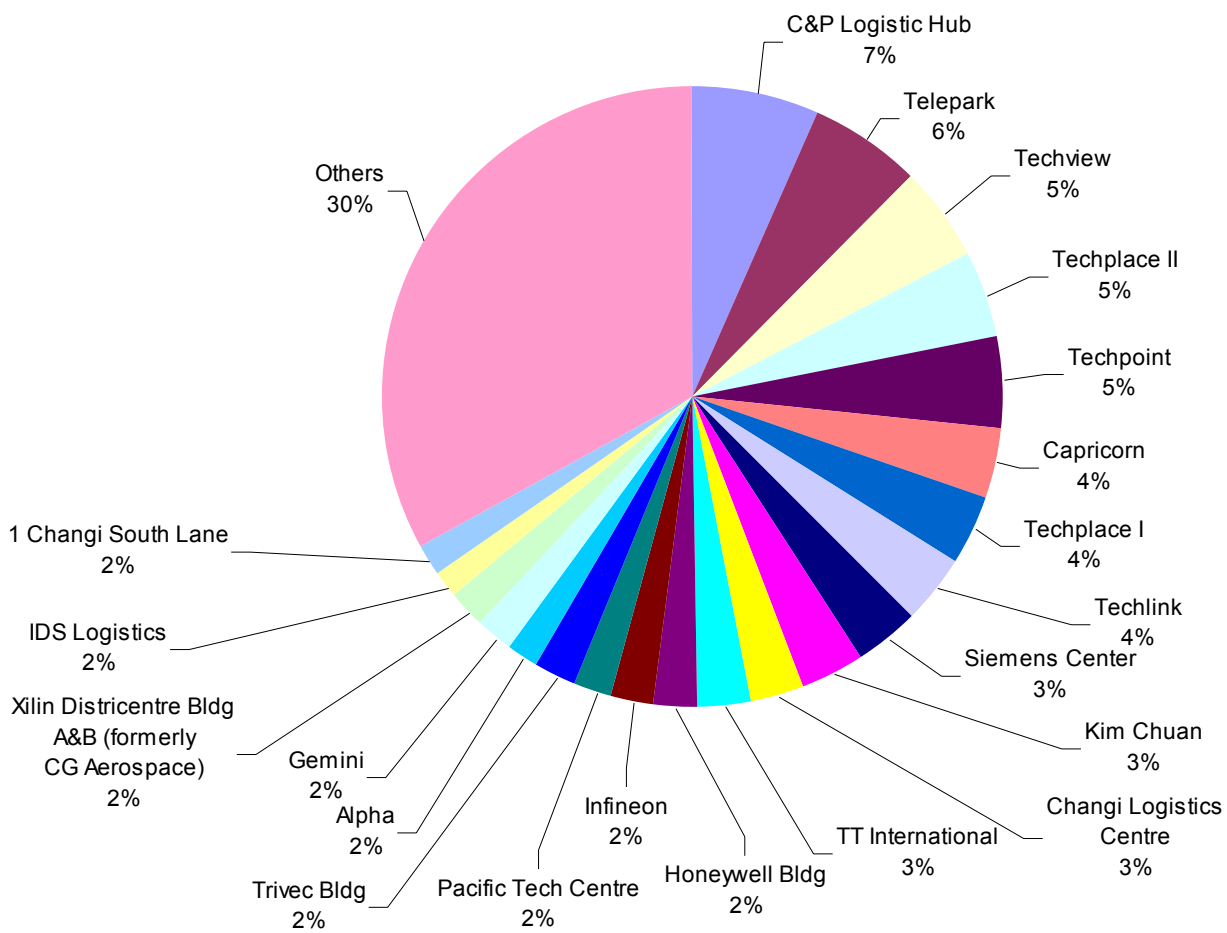
**Chart 9 : Diversification of A-REIT's portfolio by value**



Source: Ascendas-MGM Funds Management Limited as at 31 March 2006

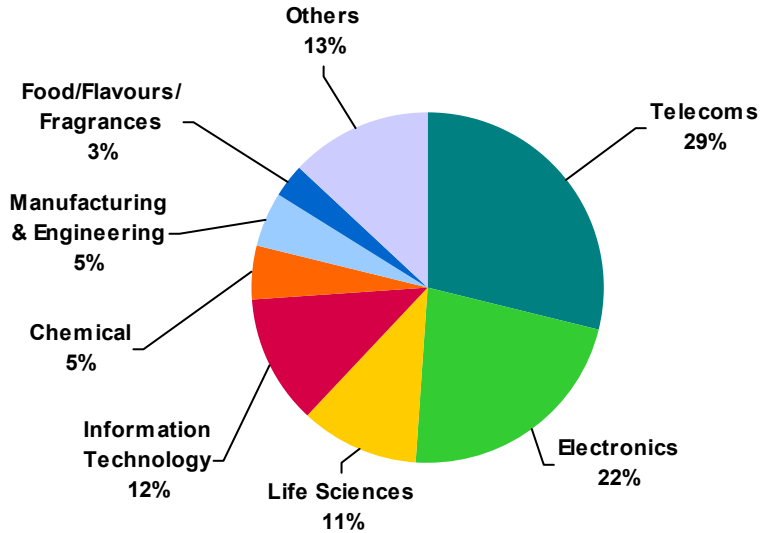
**Chart 10 : Reduced reliance on any one property**

**Property Contribution by Monthly Gross Revenue**



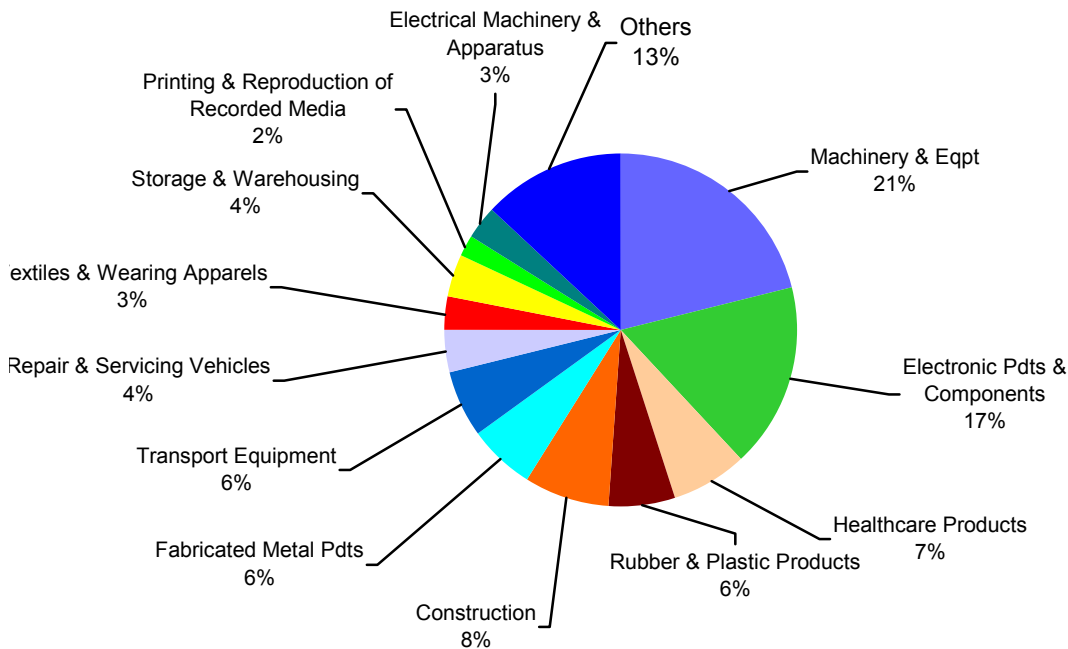
Source: Ascendas-MGM Funds Management Limited as at 31 March 2006.

**Chart 11 : Business Park Properties tenant sectors by gross rental income**



Notes:  
 Source: Ascendas-MGM Funds Management Limited as at 31 March 2006.

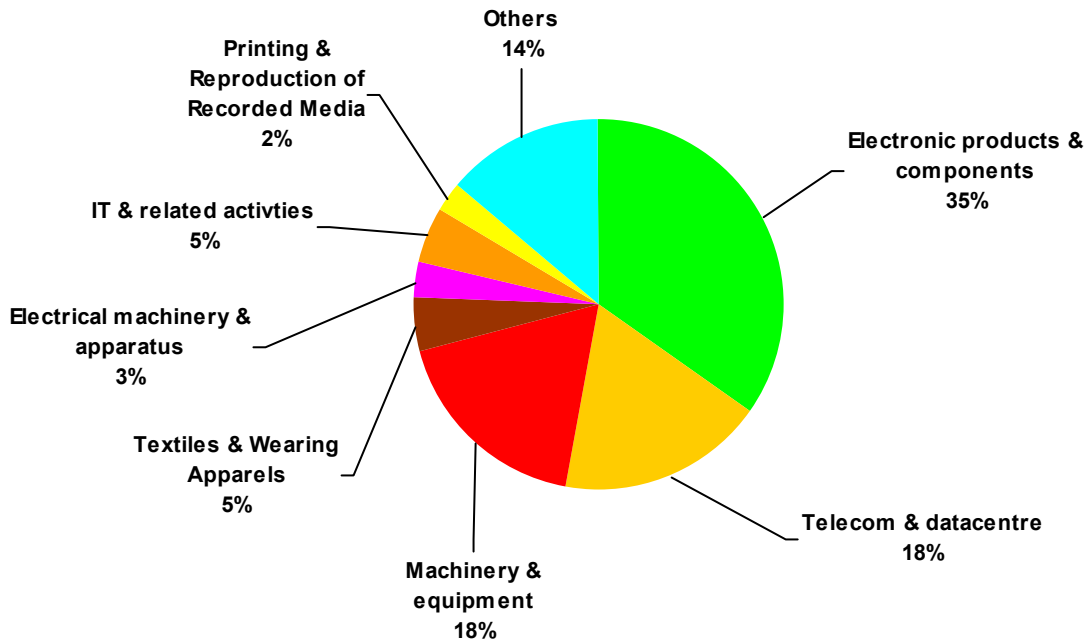
**Chart 12 : Light Industrial Properties tenant sectors by gross rental income**



Notes:  
 (1) Others include Food Products & Beverage, Chemicals & Chemical Products, Furniture & Manufacturing NEC, Paper Products, Telecommunication, Cleaning Services, Medical, Precision & Optical Instruments, Clocks and IT & related activities, non metallic materials and other business activities.

Source: Ascendas-MGM Funds Management Limited as at 31 March 2006.

**Chart 13 : Hi-Tech Industrial Properties tenants sectors by gross rental income**

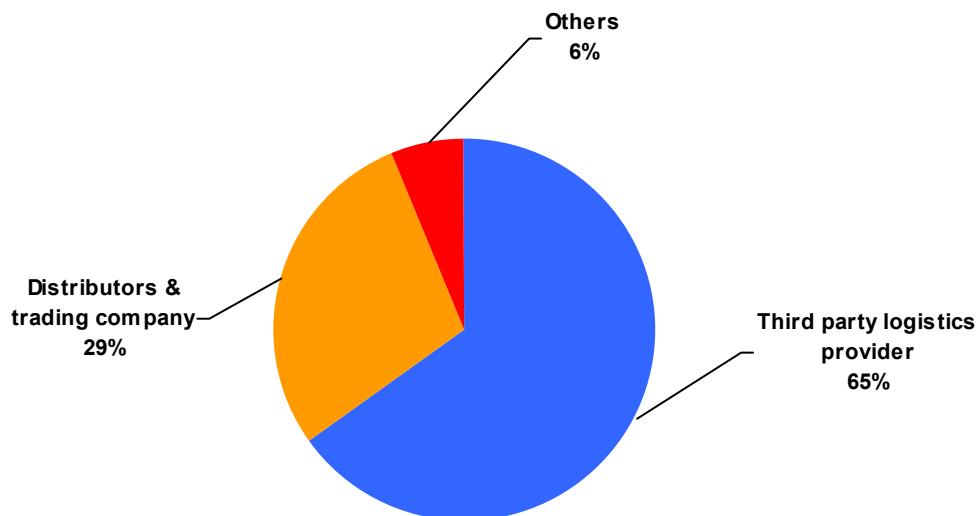


Note:

(1) Others include Furniture & Manufacturing NEC, Construction, Transport Equipment, Supporting & Auxiliary Transport Activities, Medical, Precision & Optical Instruments, Clocks, Rubber & Plastic products, and Fabricated Metal Products.

Source: Ascendas-MGM Funds Management Limited as at 31 March 2006.

**Chart 14 : Logistics Properties tenants sectors by gross rental income**



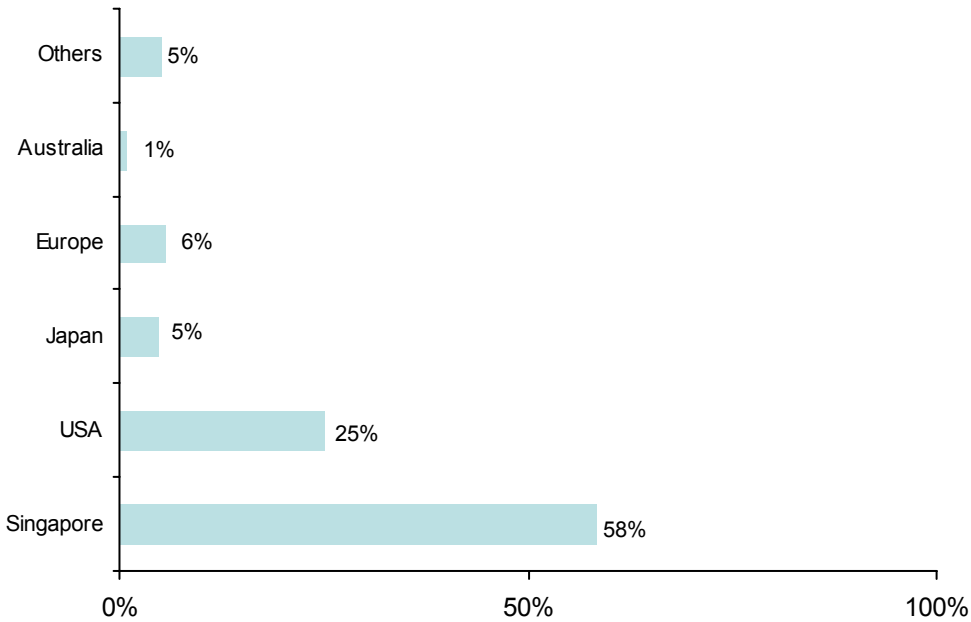
Note:

(1) Third Party Logistics provide freight forwarding and shipping.

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

Source: Ascendas-MGM Funds Management Limited as at 31 March 2006.

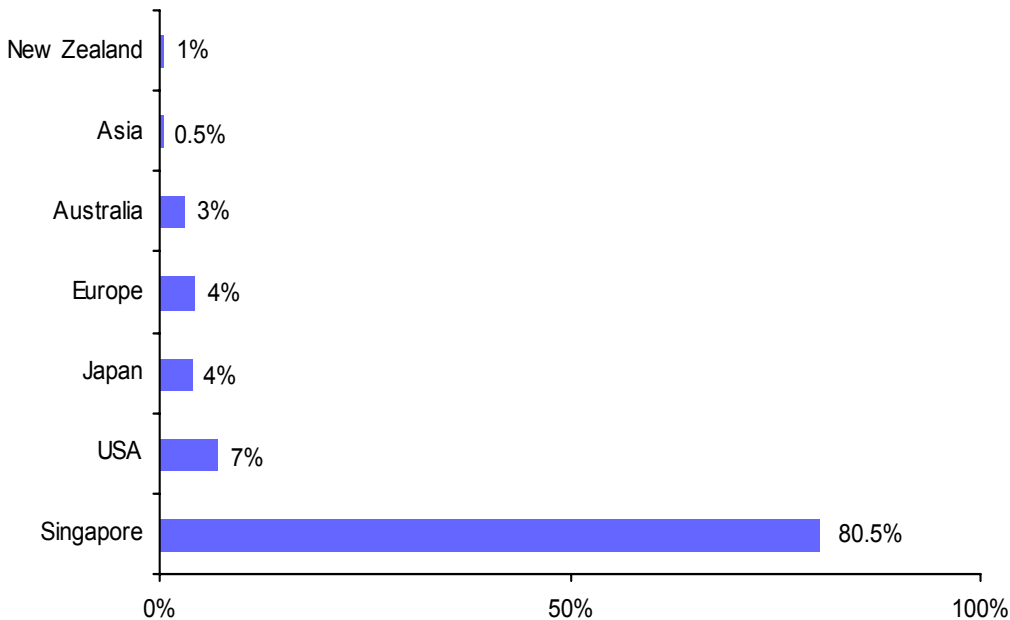
**Chart 15 : Business Park Properties tenants' country of origin**



Note:  
 (1) Europe includes Austria, Belgium, France, Germany, Sweden, Switzerland and UK.

Source: Ascendas-MGM Funds Management Limited as at 31 March 2006

**Chart 16 : Light Industrial Properties tenants' country of origin**

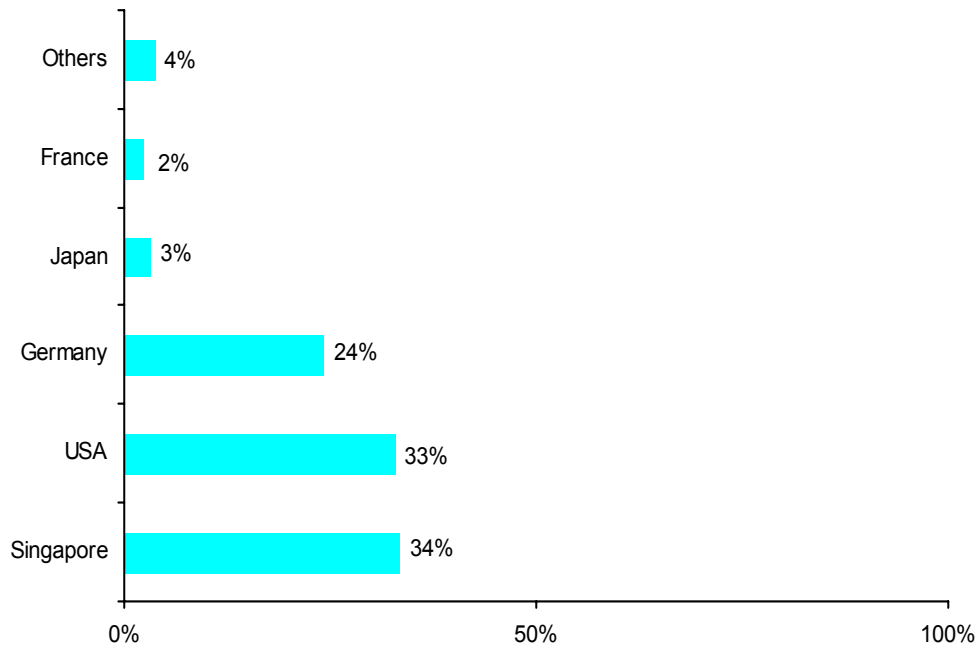


Notes:  
 (1) Asia includes China, Hong Kong, Indonesia, Malaysia and Taiwan.  
 (2) Europe includes Austria, Denmark, Belgium, France, Germany, Italy, Sweden, Switzerland and UK.

Source: Ascendas-MGM Funds Management Limited as at 31 March 2006



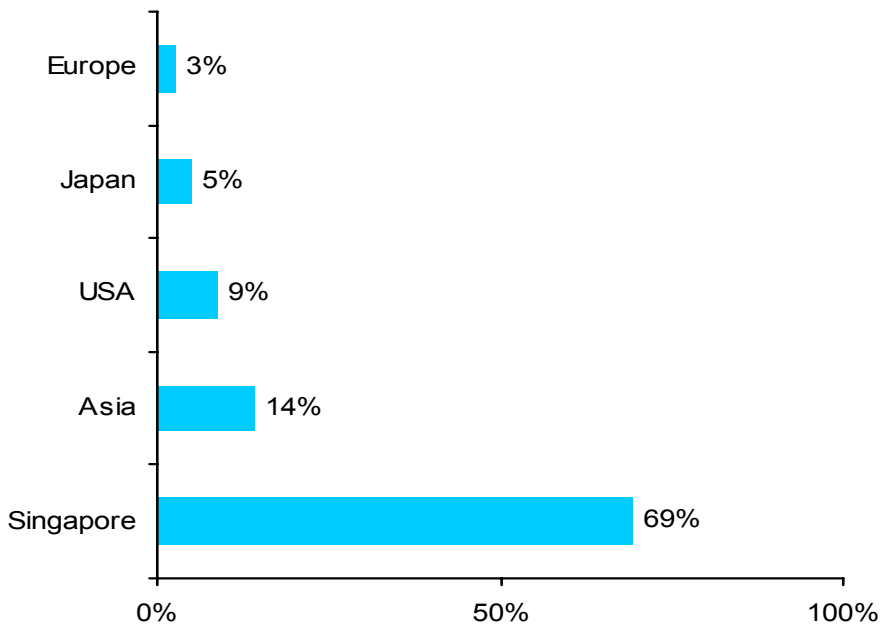
**Chart 17 : Hi-Tech Industrial properties tenants' country of origin**



Note:  
(1) Others include Australia, Canada, China, Hong Kong, India, Italy, Korea, Malaysia, Norway, Switzerland, Taiwan and UK.

Source: Ascendas-MGM Funds Management Limited as at 31 March 2006.

**Chart 18 : Logistics properties tenants' country of origin**



Notes:  
(1) Asia includes Hong Kong, India, Malaysia, Philippines and Taiwan.  
(2) Europe includes France, Germany, Netherlands, Norway, Switzerland and UK.

Source: Ascendas-MGM Funds Management Limited as at 31 March 2006.