

Canadian Tax Information T3/R16

Trust Name: ACS Media Income Fund

Contact Name:

Date prepared:

Phone:

Taxation Year: Calendar 2004

Fax:

Trust #:

E-Mail:

Trust Security Name:

Record Date	Payment Date	Capital Gain T3 (Box 21) Per Unit	Percentage %	Dividend Income T3 (Box 23) Per Unit	Percentage %	Other Income T3 (Box 26) Per Unit (Note 1)	Percentage %	Non Taxable Amount Per Unit	Percentage %	Foreign Non-Business Income T3 (Box 25) Per Unit	Percentage %
1/30/2004	2/27/2004			\$ 0.037127	40.531%	\$ 0.042846	46.775%	\$ 0.011627	12.694%		
2/27/2004	3/31/2004			\$ 0.040641	44.368%	\$ 0.039332	42.938%	\$ 0.011627	12.694%		
3/31/2004	4/30/2004			\$ 0.037127	40.531%	\$ 0.042846	46.775%	\$ 0.011627	12.694%		
4/30/2004	5/31/2004			\$ 0.038884	42.450%	\$ 0.041089	44.857%	\$ 0.011627	12.694%		
5/31/2004	6/30/2004			\$ 0.037127	40.531%	\$ 0.042846	46.775%	\$ 0.011627	12.694%		
6/30/2004	7/30/2004			\$ 0.038884	42.450%	\$ 0.041089	44.857%	\$ 0.011627	12.694%		
7/30/2004	8/31/2004			\$ 0.037127	40.531%	\$ 0.042846	46.775%	\$ 0.011627	12.694%		
8/31/2004	9/30/2004			\$ 0.037127	40.531%	\$ 0.042846	46.775%	\$ 0.011627	12.694%		
9/30/2004	10/29/2004			\$ 0.038884	42.450%	\$ 0.041089	44.857%	\$ 0.011627	12.694%		
10/29/2004	11/30/2004			\$ 0.037127	40.531%	\$ 0.042846	46.775%	\$ 0.011627	12.694%		
11/30/2004	12/30/2004			\$ 0.038884	42.450%	\$ 0.041089	44.857%	\$ 0.011627	12.694%		
12/31/2004	1/31/2005			\$ 0.037127	40.531%	\$ 0.042846	46.775%	\$ 0.011627	12.694%		

NOTE 1 - DISTRIBUTIONS OF THE FUND ARE TREATED AS DIVIDENDS AND INTEREST. THE INTEREST PORTION OF THE DISTRIBUTION HAS TWO COMPONENTS: (i) "OTHER INCOME" AND (ii) "NON-TAXABLE". NON-TAXABLE IS RELEVANT ONLY FOR CANADIAN INCOME TAX REPORTING PURPOSES. FOR U.S. WITHHOLDING TAX PURPOSES, BOTH COMPONENTS OF INTEREST INCOME, AS REPORTED ON THE T-3, ARE TAXABLE AND AS SUCH ARE SUBJECT TO U.S. WITHHOLDING UNLESS THE UNITHOLDER HAS COMPLIED WITH CERTAIN REQUIREMENTS SPECIFIED BY THE IRS. THE SPECIFIC IRS REQUIREMENTS ARE OUTLINED ON ACS MEDIA'S WEBSITE AT WWW.ACSMEDIA.NET. ONCE AT THE SITE, CLICK ON "INVESTOR RELATIONS", THEN CLICK ON "DISTRIBUTIONS" AND FINALLY CLICK ON "TAXATION OF DISTRIBUTIONS". U.S. WITHHOLDING REQUIREMENTS FOR BOTH NON U.S. AND U.S. TAXPAYERS ARE OUTLINED THEREIN.

THE ABOVE SCHEDULE DETAILS ON A PER UNIT BASIS, THE ACTUAL TAXABLE AND NON-TAXABLE COMPONENTS OF DISTRIBUTIONS FROM ACS MEDIA INCOME FUND, NON-TAXABLE AMOUNTS SHOULD BE USED TO REDUCE THE ADJUSTED COST BASE OF THE UNITHOLDER'S POSITIONS.