

Canadian Tax Information T3/R16

Trust Name: ACS Media Income Fund

Date prepared:

Taxation Year: Calendar 2005

Trust #:

Contact Name:

Phone:

Fax:

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 %	Return of Capital Amount Per Unit	Percentage %	Foreign Non- Business Income T3 (Box 25) Per Unit	Percentage %
1/31/2005	2/28/2005			\$ 0.03697748	40.36843%	\$ 0.04825972	52.68528%	\$ 0.00636280	6.94629%		
2/28/2005	3/31/2005			\$ 0.04226353	46.13923%	\$ 0.04297367	46.91448%	\$ 0.00636280	6.94629%		
3/31/2005	4/30/2005			\$ 0.03697748	40.36843%	\$ 0.04825972	52.68528%	\$ 0.00636280	6.94629%		
4/30/2005	5/31/2005			\$ 0.03873950	42.29203%	\$ 0.04649770	50.76168%	\$ 0.00636280	6.94629%		
5/31/2005	6/30/2005			\$ 0.03697748	40.36843%	\$ 0.04825972	52.68528%	\$ 0.00636280	6.94629%		
6/30/2005	7/29/2005			\$ 0.02713950	33.92438%	\$ 0.04649770	58.12213%	\$ 0.00636280	7.95350%		
7/29/2005	8/31/2005			\$ 0.02537748	31.72186%	\$ 0.04825972	60.32465%	\$ 0.00636280	7.95350%		
8/31/2005	9/30/2005			\$ 0.02537748	31.72186%	\$ 0.04825972	60.32465%	\$ 0.00636280	7.95350%		
9/30/2005	10/31/2005			\$ 0.02713950	33.92438%	\$ 0.04649770	58.12213%	\$ 0.00636280	7.95350%		
10/31/2005	11/30/2005			\$ 0.02537748	31.72186%	\$ 0.04825972	60.32465%	\$ 0.00636280	7.95350%		
11/30/2005	12/30/2005			\$ 0.02713950	33.92438%	\$ 0.04649770	58.12213%	\$ 0.00636280	7.95350%		
12/30/2005	1/31/2006			\$ 0.03588985	44.86231%	\$ 0.03774736	47.18420%	\$ 0.00636280	7.95350%		

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) "RETURN OF CAPITAL". RETURN OF CAPITAL 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.