

Canadian Tax Information T3/R16

Trust Name: ACS Media Income Fund

Date prepared:

Taxation Year: Calendar 2006

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 T3 (Box 42) Amount Per Unit	Percentage %
1/31/2006	2/28/2006			\$ 0.02537748	31.72185%	\$ 0.04698716	58.73395%	\$ 0.00763536	9.54420%
2/28/2006	3/31/2006			\$ 0.03066353	38.32941%	\$ 0.04170111	52.12639%	\$ 0.00763536	9.54420%
3/31/2006	4/28/2006			\$ 0.02537748	31.72185%	\$ 0.04698716	58.73395%	\$ 0.00763536	9.54420%
4/28/2006	5/31/2006			\$ 0.02713950	33.92438%	\$ 0.04522514	56.53143%	\$ 0.00763536	9.54420%
5/31/2006	6/30/2006			\$ 0.02537748	31.72185%	\$ 0.04698716	58.73395%	\$ 0.00763536	9.54420%
6/30/2006	7/31/2006			\$ 0.02713950	33.92438%	\$ 0.04522514	56.53143%	\$ 0.00763536	9.54420%
7/31/2006	8/31/2006			\$ 0.02537748	31.72185%	\$ 0.04698716	58.73395%	\$ 0.00763536	9.54420%
8/31/2006	9/29/2006			\$ 0.02537748	31.72185%	\$ 0.04698716	58.73395%	\$ 0.00763536	9.54420%
9/29/2006	10/31/2006			\$ 0.03088086	38.60107%	\$ 0.04148378	51.85473%	\$ 0.00763536	9.54420%
	11/24/2006	\$ 0.05701148	0.60651%	\$ 0.02742271	0.29173%	\$ -	0.00000%	\$ 0.00389400	0.04143%
10/31/2006	11/30/2006			\$ 0.07625864	95.32330%	\$ -	0.00000%	\$ 0.00374136	4.67670%

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

NOTE 1 - DISTRIBUTIONS OF THE FUND ARE TREATED AS DIVIDENDS AND INTEREST. THE INTEREST PORTION OF THE DISTRIBUTION HAS TWO (i) "OTHER INCOME" AND (ii) "RETURN OF CAPITAL". RETURN OF CAPITAL IS RELEVANT ONLY FOR CANADIAN INCOME TAX REPORTING PURPOSES. WITHHOLDING TAX PURPOSES, BOTH COMPONENTS OF INTEREST INCOME, AS REPORTED ON THE T-3, ARE TAXABLE AND AS SUCH ARE SUBJECT TO 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". FINALLY CLICK ON "TAXATION OF DISTRIBUTIONS". U.S. WITHHOLDING REQUIREMENTS FOR BOTH NON U.S. AND U.S. TAXPAYERS ARE OUTLINED ON THE SAME WEBSITE.

NOTE 2 - MORE INFORMATION REGARDING THE REDEMPTION OF UNITS, DUE TO THE SALE OF ACS MEDIA LLC TO LOCAL INSIGHT MEDIA, LLC (A DIVISION OF ACQUISITION HOLDINGS, LLC), CAN BE FOUND AT WWW.ACSMEDIA.NET. TOTAL REDEMPTION PRICE WAS \$9.40 PER UNIT.