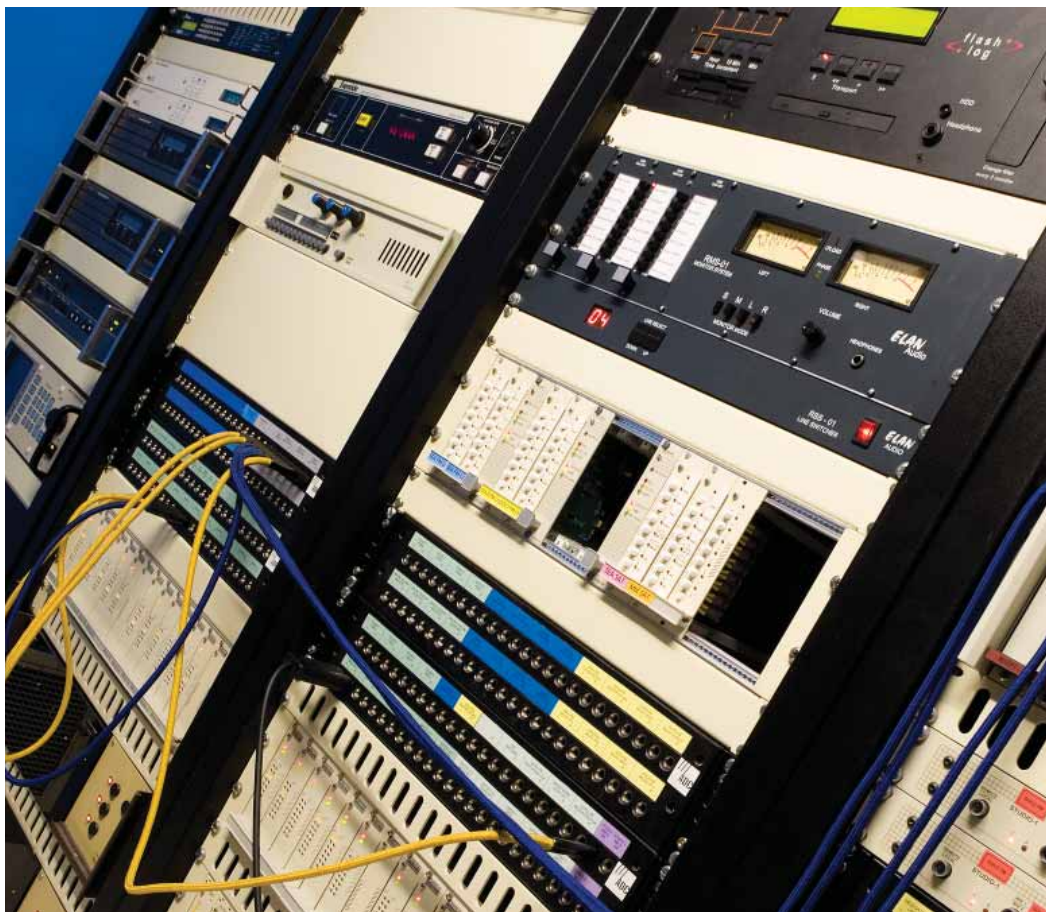


# 2009 MMG Tax Statement Guide:

Essential information to help you complete your 2009 Australian income tax return

MACQUARIE MEDIA GROUP®



## Disclaimer

The information provided in this Tax Statement Guide is given in good faith and derived from sources believed to be accurate at this date but no warranty of accuracy or reliability is given and no responsibility arising in any other way including by reason of negligence for errors or omissions herein is accepted by Macquarie Media Holdings Limited (ABN 91 116 024 536) (MMHL), Macquarie Media International Limited (ARBN 118 577 423) (MMIL), or their officers, or any member of the Macquarie Group, including Macquarie Media Management Limited (ABN 16 115 524 019) (AFSL 292 297) (the "Responsible Entity") (MMML) or their respective officers.

This Guide is not intended to be tax advice and investors should consult a professional tax adviser, if necessary, for tax advice required in connection with completion of tax returns.

None of the entities noted in this document is an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these entities do not represent deposits or other liabilities of Macquarie Bank Limited (ABN 46 008 583 542) (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of these entities.

Neither MMHL nor MMIL nor any member of the Macquarie Group, including MMML, guarantees any particular rate of return or the performance of Macquarie Media Group (MMG), nor do they guarantee the repayment of capital or the payment of income from MMG.

Dear MMG Security Holder,

We are pleased to present this Tax Statement Guide which should be read in conjunction with your MMG Tax Statement. These contain information that will help you complete your 2009 Australian income tax return.

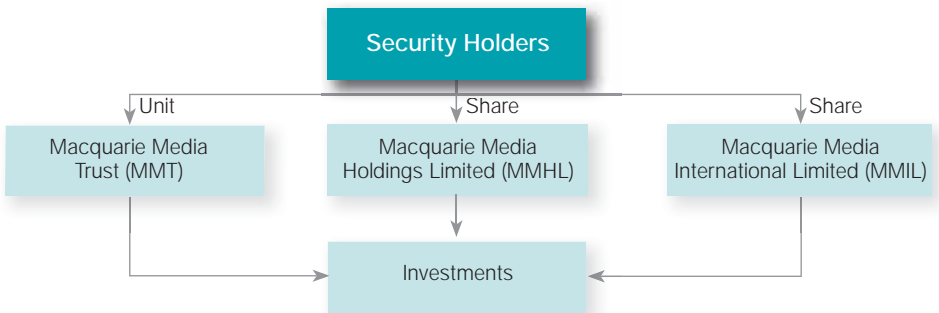
Taxation information relevant to your investment in Macquarie Media Group ("MMG") is as follows:

### Summary

1. Amounts (shown on your MMG Tax Statement) need to be included as assessable income in your 2009 Australian income tax return in relation to MMG. In that tax return you may be entitled to claim a foreign income tax offset for foreign tax paid on foreign source income included in your distribution. If tax was deducted from your distribution, you may also be entitled to claim a credit or refund for that tax in your tax return. Part A of this Guide will assist you in relation to these matters.
2. If you disposed of some or all of your investment in MMG on or prior to 30 June 2009, Part B will assist you to reflect that disposal in your 2009 Australian income tax return in the appropriate way.
3. You may need to answer a question in your 2009 tax return asking whether you held an interest in a foreign investment fund ("FIF"). Please refer to Part C of this Guide in relation to this question.

MMG is comprised of three entities listed on the Australian Securities Exchange ("ASX"): Macquarie Media Holdings Limited ("MMHL"), Macquarie Media Trust ("MMT") and Macquarie Media International Limited ("MMIL"). Securities in the three entities are stapled together.

A summarised structure of MMG and its investments is illustrated below.



The units in MMT and the shares in MMHL and MMIL cannot be traded separately and can only be traded as stapled securities. MMT, MMHL and MMIL have a 30 June tax year end.

If you were a holder of MMG stapled securities at 31 December 2008, you received the interim 2009 distribution from MMT, paid on 17 February 2009. If you were a holder of MMG stapled securities at 30 June 2009 you received the final distribution from MMT, for the year ended 30 June 2009, paid on 20 August 2009. No distribution was paid by MMHL or MMIL in respect of either of those distribution periods.

**If you are an individual who was a resident of Australia for income tax purposes during the year ended 30 June 2009, you will need:**

- Your MMG Tax Statement;
- This Guide; and
- A copy of TaxPack 2009 and of the TaxPack 2009 supplement, and (possibly) copies of other Australian Taxation Office ("ATO") publications (referred to in this Guide).

If you disposed of any or all of your MMG investment during the year ended 30 June 2009 (or entered into a contract on or before 30 June 2009 to do so) you also need to address the income tax (including capital gains tax ("CGT")) consequences of that disposal. Further, even if you did not dispose of your MMG investment, a tax-deferred distribution you may have received may in certain circumstances be relevant to your CGT position for the year ended 30 June 2009. Part B of this Guide will give you information which you will need for this purpose.

Part C of this Guide contains information in relation to Foreign Investment Funds which you may need to complete your 2009 Australian income tax return.

**If you are NOT an individual but you were a resident of Australia for income tax purposes during the year ended 30 June 2009, you will need to:**

- Reflect distributions from MMG appropriately in your 2009 Australian income tax return. Your MMG Tax Statement should give you the information you need;
- Reflect any relevant gain or loss on disposal of any or all of your MMG investment during the year in your 2009 Australian income tax return. Part B of this Guide will give you information which will assist you in computing any CGT result; and
- Read Part C of this Guide (in relation to Foreign Investment Funds).

**If you were NOT a resident of Australia during the year ended 30 June 2009, you will need to decide whether to lodge a 2009 Australian income tax return. The information in your MMG Tax Statement and in this Guide will assist you to complete your tax return, if necessary.**

If you need further factual information please contact Liam Buckley (61 2 8232 9440 or, within Australia, 1800 811 745) of Macquarie Media Management Limited. This Tax Statement Guide contains general taxation information and does not constitute tax advice. Accordingly, it is recommended that all security holders should seek and rely upon their own taxation advice in regard to their individual circumstances.

Yours sincerely,



**Mark Dorney**  
Chief Executive Officer  
Macquarie Media Group

## Part A: Tax Assessable Income

### Non-primary production income – Item 13U on your MMG Tax Statement

The amount in the Taxable Income column at Item 13U on your MMG Tax Statement is a distribution of non-primary production income. This amount needs to be included in your 2009 Australian income tax return (supplementary section) as shown in the diagram on page 7 of this Guide.

### Tax Deducted – Item 13R on your MMG Tax Statement

If there is an amount at Item 13R on your MMG Tax Statement, it represents Tax File Number (“TFN”) tax withheld from your MMT distributions (because you did not supply your TFN or claim an exemption or, in certain circumstances, supply an ABN). If this amount has not previously been refunded to you, you may claim a credit or refund for it by including it in your 2009 Australian income tax return (supplementary section) as shown in the diagram on page 7 of this Guide.

### Foreign source income – Item 20E/20M on your MMG Tax Statement

The amount in the Taxable Income column at Item 20E/20M on your MMG Tax Statement is a distribution of foreign source income. It needs to be included in your 2009 Australian income tax return (supplementary section) as shown in the diagram on page 7 of this Guide. However, if you have derived foreign source income from your other investments or activities and/or you have expenses to deduct against your foreign source income (including the foreign income distributed to you by MMT), you will need to work through Question 20 (which starts on page s20 of the TaxPack 2009 supplement). Doing this will help you report your foreign source income correctly at Item 20 of your 2009 Australian income tax return (supplementary section). When you come to Step 1 of Part E, Question 20, please note that the foreign source income distributed by MMT, and included on your MMG Tax Statement in the Taxable Income column at Item 20E/20M, should be included as an assessable amount. Also, the foreign tax taken away from this amount has already been added back, so you should not add it back again.

As you work through Question 20, you may choose to skip over Part H (Working out your foreign income tax offset) and Part I (Assets outside Australia), because those two Parts are addressed separately on the following page.

## Foreign Income Tax Offsets – Item 200 on your 2009 Australian income tax return (supplementary section)

Part H of Question 20, commencing on page s25 of the TaxPack 2009 supplement, deals with foreign income tax offsets (previously called foreign tax credits).

The amount (if any) in the Foreign Income Tax Offsets column on your MMG Tax Statement relates to foreign income tax offsets that may arise from foreign tax paid on a portion of the foreign source income shown in the Taxable Income column at Item 20E/20M on your MMG Tax Statement.

There is a limit on the maximum amount of your foreign income tax offset. The limit is the greater of \$1,000 and the amount worked out per the ATO publication *Guide to foreign income tax offset rules*. The limit is broadly designed to ensure, for tax offsets of greater than \$1,000, the foreign income tax offset you can claim in respect of foreign source income does not exceed the amount of Australian tax you would have paid on the foreign source income included in your taxable income.

Follow the instructions in Part H of Question 20 of the TaxPack 2009 supplement. After you have determined the amount of your foreign income tax offset, write the amount at Item 200 on page 10 of your 2009 Australian income tax return (supplementary section). However, if you have shown exempt foreign employment income at Item 20N on page 10 of your 2009 Australian income tax return (supplementary section), the ATO will work out your foreign income tax offset for you if you follow its instructions (at Step 3 of Part H of Question 20 on page s26 of the TaxPack 2009 supplement).

## Foreign assets – Item 20P on your 2009 Australian income tax return (supplementary section)

As your interest in MMIL is an interest in assets located outside Australia, you need to address Part I of Question 20, on page s26 of the TaxPack 2009 supplement.

At Part I of Question 20 you should answer 'NO' to the question at Part I if your only interest in assets outside Australia during the year ended 30 June 2009 was your interest in MMIL. You should then follow the ATO's instructions for a 'NO' answer. (The ATO's instructions state that a 'NO' answer should be given where the only asset or assets held overseas are covered by Question 19. Your interest in MMIL is covered by Question 19 – see Part C of this Guide).

If you answer 'YES' to the question at Part I, read Part I and follow the ATO's instructions for a 'YES' answer. If you need to know the value of a share in MMIL at 30 June 2009, you may choose to adopt the view of MMML, the Responsible Entity of MMT, that the allocation of value between the entities applied to the 30 June 2009 securities exchange pricing suggests a value of \$0.17 per MMIL share at that date.

# What do I put in my 2009 Australian income tax return (supplementary section)?

The diagram on the following page shows you where to put your MMT distribution amounts in your 2009 Australian income tax return (supplementary section) assuming that:

- apart from the foreign source income included in your MMG Tax Statement, you did not derive any foreign source income during the year ended 30 June 2009 and you have no deductions relating to your MMT foreign source income;
- you are an individual, and you hold your MMG investment for your own benefit (and not as a trustee for anyone else) and you hold it on capital account (that is, not as trading stock or otherwise on revenue account);
- you were a resident of Australia for tax purposes at all times during the year ended 30 June 2009;
- you are not entitled to any tax deductions (for example, for interest on borrowings) in relation to your MMG investment for the year ended 30 June 2009;
- if any TFN tax was deducted from your MMG distributions, it has not previously been refunded to you; and
- you are entitled to claim the full amount of your foreign income tax offset shown on your MMG Tax Statement.



## Macquarie Media Group®

Macquarie Media Holdings Limited ABN 91 116 024 530  
Macquarie Media Management Limited ABN 16 115 524 019  
AFS Licence No 292297 as responsible entity of  
Macquarie Media Trust AFSN 116 151 467  
Macquarie Media International Limited ABN 118 577 423



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Holder Number:  
Statement Date:  
TFN/ABN Status:

## Tax Statement Information for your 2009 Tax Return

MMG Tax Statement Guide downloadable at  
[http://www.macquarie.com.au/au/mmg/investor\\_centre/distributions.htm](http://www.macquarie.com.au/au/mmg/investor_centre/distributions.htm)

This statement has been prepared to assist with the completion of the 2009 Australian Income Tax Return for Individuals. This statement should be read together with the 2009 MMG Tax Statement Guide. A copy can be found on the MMG website at [http://www.macquarie.com.au/au/mmg/investor\\_centre/distributions.htm](http://www.macquarie.com.au/au/mmg/investor_centre/distributions.htm). Should you require a printed copy of the 2009 MMG Tax Statement Guide, please contact Computershare on 1300 766 272. Should you have any questions relating to your personal tax position, it is recommended that you contact your accountant or taxation adviser.

MMG is a triple stapled security comprising three individual entities: Macquarie Media Trust ("MMT"), Macquarie Media Holdings Limited ("MMHL") and Macquarie Media International Limited ("MMIL"). All MMG distributions to date have been made wholly by MMT.

### MMT Distributions for the year ended 30 June 2009

	Cash distributions	Foreign Income Tax Offsets	Taxable Income	Tax Return for Individuals (supp. section)
<b>Australian Income</b>				
Non-primary Production Income	\$ xxx		\$ AAA (A)	19U
<b>Foreign Source Income</b>	\$ xxx	\$ DDD	\$ BBB (B)	20E & 20M
<b>Tax-Deferred Amount</b>	\$ xxx (C)			
<b>Gross Cash Distributions</b>	\$ xxx			
Less TFN Tax Withheld	\$ CCC (D)			13R
Less Non-Resident Tax Withheld	\$ xxx (E)			
<b>Net Cash Distributions</b>	\$ xxx			

#### Notes

- A** If you were an Australian resident for income tax purposes, you will need to include this amount as assessable income in your Australian income tax return.
- B** This amount relates to foreign source income (consisting of interest) distributed by MMT. For further information that you may require to complete your tax return in relation to the foreign source income amount, you should refer to Part A of your 2009 MMG Tax Statement Guide.
- C** Tax-deferred amounts have capital gains tax implications. Security holders are required to adjust their cost base or reduced cost base for tax-deferred amounts received. If the cost base has been reduced to nil, any additional tax-deferred amount will give rise to a capital gain. MMG expects that no security holders who have purchased their MMG securities on-market will record a capital gain in this way for the 2009 year, however investors should determine this based on their own personal circumstances. Refer to Part B of your 2009 MMG Tax Statement Guide for further detail.
- D** Australian resident security holders had tax withheld from parts of their distributions at the highest marginal tax rate (including Medicare levy) where no tax file number (TFN) or Australian Business Number (ABN) (where relevant) or exemption was supplied.
- E** If non-residents wish to work out the fund payment and Australian sourced income amounts and the tax withheld from each, the information on MMG's website at [http://www.macquarie.com.au/au/mmg/investor\\_centre/distributions.htm](http://www.macquarie.com.au/au/mmg/investor_centre/distributions.htm) will assist with this calculation.

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# Part B: Australian Capital Gains Tax on disposals of MMG stapled securities and, in some cases, on receipt of tax-deferred distributions from MMG

## Do I have a capital gain or loss?

If you disposed of any or all of your MMG stapled securities in the year ended 30 June 2009, you need to address the tax consequences of that disposal. If you are using TaxPack 2009, you will need to record any capital gain or loss on that disposal as you work through Question 18 of your 2009 income tax return (supplementary section).

If you disposed of any or all of your MMG investment in the year ended 30 June 2009, or had a capital gain in that year resulting from the receipt of tax-deferred distributions from MMG, and you were a non-resident of Australia for tax purposes in that year, it is likely that any capital gain or loss you made will be disregarded for Australian capital gains tax ("CGT") purposes – but you should consider this for yourself in light of your own circumstances.

## Is my investment treated on revenue or capital account?

Many security holders will hold their MMG stapled securities on capital account. This means that gains or losses on disposals of those investments are dealt with solely under the CGT provisions. The remainder of this Part B will assist you to compute your CGT result on such a disposal.

In other circumstances, including where MMG stapled securities were held as part of the assets of a business, the investment may have been held on revenue account. If so, gains or losses on disposal would be dealt with under the general income or deduction provisions of the tax law (under which no CGT discount is available). The CGT provisions are still required to be considered. However, in the usual case no capital gain or loss would arise.

If you disposed of MMG stapled securities which you had held on revenue account, you will have a revenue gain or loss which you will need to compute.

If you are not sure on what basis you held your MMG stapled securities (that is, whether on revenue or capital account), you may wish to consult your tax adviser.

## When do I recognise a capital gain or loss?

You will need to reflect in your Australian income tax return the CGT result of any disposal of part or all of your MMG stapled securities.

The time of disposal for CGT purposes is the time of the contract to make the disposal. If you entered into such a contract at any time in the year ended 30 June 2009 and you are an individual, and/or a taxpayer with a 30 June tax year end, who was a resident of Australia for income tax purposes during the year ended 30 June 2009, you need to reflect the result in your 2009 Australian income tax return.

## How do I calculate a capital gain or loss?

The remaining generalised statements, while not a complete description, may assist you in computing the CGT result of any disposal of your MMG stapled securities. An example calculation is provided on page 12. However, you should consult your tax adviser for further information, if necessary.

## General comments

If you are an individual and in the year ended 30 June 2009 you sold, or entered into a contract to sell, your MMG investment, then your CGT result in respect of that sale should generally be as follows in respect of each of your units in MMT, your shares in MMHL and your shares in MMIL:

- if your sales proceeds exceeded your cost base (after reduction for any tax-deferred amounts): the excess is your CGT gain. The CGT discount may be available to you if you held your investment for at least 12 months<sup>1</sup> at the time of disposal (see below under "CGT discount");
- if your sales proceeds were less than your reduced cost base (after reduction for any tax-deferred amounts): your CGT loss is the difference between the two amounts.

## One MMG stapled security constitutes a number of separate assets

If you disposed of your MMG stapled securities during the year ended 30 June 2009, you will need to do three separate CGT calculations, one for your investments in each of MMT, MMHL and MMIL.

This means that you will need to split your acquisition cost and your sales proceeds between units in MMT, shares in MMHL and shares in MMIL.

## Splitting your acquisition cost and sales proceeds

### a) Splitting your acquisition cost

If you acquired an MMG stapled security under the initial allotment or under the DRP, the allocation of the issue price to a unit in MMT, a share in MMHL and a share in MMIL is set out in Appendix 2.

If you acquired an MMG stapled security by purchase on the ASX, you will need to decide how much of your purchase price related to the unit in MMT, the share in MMHL and the share in MMIL. You may decide to use Appendix 1 as a guide in performing this allocation.

Regardless of whether you acquired your MMG stapled securities as part of the initial allotment, under the DRP or on the ASX, if you paid the second instalment of \$2.00 per MMG stapled security (which was due and payable on 22 November 2006 in respect of MMG stapled securities acquired on a partly paid basis), you need to allocate an additional \$2.00 to each of your units in MMT.

If you received a distribution from MMT of shares in MMIL on 8 March 2006, an amount of \$0.52 was transferred on that day out of the cost base and reduced cost base of each of your units in MMT and became the cost base and reduced cost base of each of your shares in MMIL.

### b) Splitting your sales proceeds

Regardless of how you acquired your MMG stapled securities, you will also need to split the sales proceeds into the part referable to the units in MMT, the part referable to the shares in MMHL and the part referable to the shares in MMIL. When you are deciding what a fair split is, you might choose to use the allocation shown in Appendix 1. If you sold your shares in the Off-Market Buy-Back, the sale proceeds have already been allocated: refer to the following section for the allocation.

<sup>1</sup> The ATO measures the period of 12 months for this purpose exclusive of both the acquisition date and the disposal date.

## MMG Off-Market Buy-Back

On 4 May 2009, MMG undertook an Off-Market Buy-Back of 14,723,415 MMG stapled securities at \$1.50 per MMG stapled security. Proceeds were dispatched to participating security holders shortly after this date. If you disposed of MMG stapled securities in the Off-Market Buy-Back, and you held your securities on capital account, the tax treatment of your disposal is set out below. The following is intended only as a general summary of the Australian income tax implications of participating in the Off-Market Buy-Back.

MMG received a binding Class Ruling CR 2009/37 from the ATO on 15 July 2009 for security holders who participated in the Off-Market Buy-Back. The Class Ruling has been published on the ATO website (<http://law.ato.gov.au/atolaw>).

The Off-Market Buy-Back constitutes three separate disposals for tax purposes in relation to each MMG stapled security bought back under it:

- a disposal under an "off-market" buy-back of a share in MMHL;
- a redemption of a share in MMIL; and
- a surrender (for consideration) of a unit in MMT.

As per the Class Ruling, MMML has allocated the \$1.50 buy-back price of an MMG stapled security under the Off-Market Buy-Back (Buy-Back Price) among the three disposals as follows:

- Allocation of Buy-Back Price to a unit in MMT: \$1.343091;
- Allocation of Buy-Back Price to a share in MMHL: \$0.000010; and
- Allocation of Buy-Back Price to a share in MMIL: \$0.156899.

In their accounts, MMHL and MMIL have debited these amounts wholly against paid up share capital, while MMT has debited the amount against contributed capital. In accordance with the Class Ruling, no part of the Buy-Back Price received by a security holder in respect of a share in MMHL or a share in MMIL is a dividend for Australian tax purposes. No part of the Buy-Back Price received by a security holder in respect of a unit in MMT is a distribution of assessable income for Australian tax purposes.

If you participated in the Off-Market Buy-Back and held your MMG stapled securities on capital account, you will be taken, for CGT purposes, to have disposed of your MMHL and MMIL shares and your MMT units when MMG accepted your tender on 4 May 2009. If you are an Australian resident with a 30 June year end, you are required to take any capital gains or losses on these shares and units into account for the purposes of your income tax return for the year ended 30 June 2009.

If you participated in the Off-Market Buy Back in respect of an MMG stapled security, you have disposed of the share in MMHL, the share in MMIL and the unit in MMT for capital proceeds equal to the part of the Buy-Back Price allocated to it, as set out above. The statements in this Part B about working out your cost base are applicable to you. In addition the example calculation below has been based on a security holder who disposed of their securities under the Off-Market Buy-Back on 4 May 2009 for a Buy-Back Price of \$1.50 per stapled security.

If you held your MMG securities on revenue account, gains or losses on disposal via the Off-Market Buy-Back would be dealt with under the general income or deduction provisions of the tax law (under which no CGT discount is available). The CGT provisions are still required to be considered. However, in the usual case no capital gain or loss would arise.

## Tax-deferred distributions

Tax-deferred distributions received in respect of a unit (e.g. a unit in MMT) are generally not assessable to tax when received. However, tax-deferred distributions reduce the cost base and reduced cost base of the unit. If tax-deferred distributions are received of such magnitude that the cost base of a unit is reduced to zero, further such receipts would themselves constitute capital gains.

A part of the distribution made by MMG on 17 February 2009 was tax-deferred.

A summary of all tax-deferred distributions up to 30 June 2009 can be found in Appendix 3.

If tax-deferred distributions received by a security holder in any income year on a unit exceed the remaining cost base of the unit, the security holder is taken to have a capital gain in that income year. However, assuming you acquired your MMG stapled securities by subscription or by purchase on the ASX, MMG's manager, MMML, considers it unlikely that a capital gain could have arisen in your case on the receipt of a tax-deferred distribution up to 30 June 2009. However, investors should determine this based on their own personal circumstances.

The operation of the CGT provisions is complex. ATO publications which may assist you are referred to in Question 18 of the TaxPack 2009 supplement.

## CGT discount

If you are an individual and held your MMG stapled securities for at least 12 months<sup>2</sup> at the time you disposed of them, any capital gain (after offsetting capital losses) can be reduced by 50% under the CGT discount method. You will need to include this reduced capital gain in your 2009 Australian income tax return.

The example commencing on the following page provides some guidance on how to approach CGT calculations on disposals of MMG stapled securities.

If you did not hold your original MMG securities for at least 12 months<sup>2</sup> at the time you disposed of them, any capital gains cannot be reduced under the CGT discount method. You will need to include these capital gains (after offsetting capital losses) in your 2009 Australian income tax return.

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<sup>2</sup> The ATO measures the period of 12 months for this purpose exclusive of both the acquisition date and the disposal date.

## Inclusions in cost base

Remember that incidental costs of acquisition and disposal (such as broker fees and stamp duty) should be included in the cost base and the reduced cost base of your units and shares. The allocation among the units and shares should be on a reasonable basis. Allocation in line with the allocation of the underlying acquisition cost or sales proceeds would normally be reasonable.

### Example

Amanda acquired 10,000 MMG stapled securities by subscription at \$2.75 each on 17 November 2005 and received 10,000 shares in MMIL on 8 March 2006 when MMT distributed those shares. Amanda paid the second instalment of \$2.00 per stapled security on 22 November 2006. Amanda did not participate in the DRP at any time.

Amanda sold her 10,000 MMG stapled securities at \$1.50 each on 4 May 2009 via participation in the Off-Market Buy-Back. Amanda did not incur any incidental costs of acquisition or sale. Amanda held her MMG stapled securities on capital account. Amanda follows the allocation on page 10 in respect of the Off-Market Buy-Back in allocating her sales proceeds among the elements of the MMG stapled securities (note if Amanda had not sold her securities as part of the Off-Market Buy-Back she would use Appendix 1 in allocating her sales proceeds among the elements of the MMG stapled securities).

Amanda's CGT result is as follows:

	MMT units \$	MMHL shares \$	MMIL shares \$
Cost base 1st instalment paid on 17 November 2005 (Note 1)	27,499.90	0.10	
Cost base 2nd instalment paid on 22 November 2006 (Note 2)	20,000.00		
Cost base reduction in respect of 16 February 2006 tax-deferred distribution (Note 3)	(88.08)		
Cost base reallocation on 8 March 2006 (Note 4)	(5,200.00)		5,200.00
Cost base reduction in respect of 21 August 2006 tax-deferred distribution (Note 5)	(737.48)		
Cost base reduction in respect of 16 February 2007 tax-deferred distribution (Note 6)	(2,090.80)		
Cost base reduction in respect of 21 August 2007 tax-deferred distribution (Note 7)	(619.58)		
Cost base reduction in respect of 14 February 2008 tax-deferred distribution (Note 8)	(1,077.28)		
Cost base reduction in respect of 17 February 2009 tax-deferred distribution (Note 9)	(56.54)		
Cost base at sale on 4 May 2009 (Note 10)	37,630.14	0.10	5,200.00
Sale proceeds (Note 11)	13,430.91	0.10	1,568.99
Capital gain/(loss) (Note 12)	(24,199.23)	Nil	(3,631.01)

Amanda's CGT result is a capital loss of \$24,199.23 on the disposal of her MMT units and a capital loss of \$3,631.01 on the disposal of her MMIL shares. Therefore, Amanda has total capital losses of \$27,830.24 on the disposal of her MMG stapled securities.

- Note 1: Amanda works this out from Appendix 2. For the MMT units it is 10,000 units at \$2.749990 each and for the MMHL shares it is 10,000 at \$0.000010 each.
- Note 2: Amanda works this out from Appendix 2. For the MMT units it is 10,000 units at \$2.000000 each.
- Note 3: Amanda gets the number of \$88.08 from her 2006 MMG Tax Statement. Alternatively, she could work it out using the information in Appendix 3, i.e. 0.880787 cents multiplied by her 10,000 units.
- Note 4: Amanda works out the amount of \$5,200.00 from page 9 of this Part (under 'Splitting your acquisition cost'); it is 52 cents multiplied by her 10,000 units.
- Note 5: Amanda gets the number of \$737.48 from her 2006 MMG Tax Statement. Alternatively, she could work it out using the information in Appendix 3, i.e. 7.374756 cents multiplied by her 10,000 units.
- Note 6: Amanda gets the number of \$2,090.80 from her 2007 MMG Tax Statement. Alternatively, she could work it out using the information in Appendix 3, i.e. 20.907953 cents multiplied by her 10,000 units.
- Note 7: Amanda gets the number of \$619.58 from her 2007 MMG Tax Statement. Alternatively, she could work it out using the information in Appendix 3, i.e. 6.195812 cents multiplied by her 10,000 units.
- Note 8: Amanda gets the number of \$1,077.28 from her 2008 MMG Tax Statement. Alternatively, she could work it out using the information in Appendix 3, i.e. 10.772845 cents multiplied by her 10,000 units.
- Note 9: Amanda gets the number of \$56.54 from her 2009 MMG Tax Statement. Alternatively, she could work it out using the information in Appendix 3, i.e. 0.565415 cents multiplied by her 10,000 units.
- Note 10: These are the totals of the amounts in the preceding rows (i.e. the cost base of the shares or units at date of sale).
- Note 11: Amanda sold her 10,000 MMG stapled securities at \$1.50 each, giving total proceeds of \$15,000.00. Because Amanda disposed of her MMG stapled securities via participation in the Off-Market Buy-Back she uses the information on page 10 to allocate the proceeds among the MMT units, the MMHL shares, and the MMIL shares. Therefore she would allocate \$1.343091 multiplied by her 10,000 units to the MMT units, \$0.000010 multiplied by her 10,000 shares to the MMHL shares and \$0.156899 multiplied by her 10,000 shares to the MMIL shares. If instead Amanda had disposed of her MMG stapled securities in another way (i.e. not as part of the Off-Market Buy-Back) she would use the information in Appendix 1 to allocate the sales proceeds among the MMT units, the MMHL shares, and the MMIL shares. Amanda would go to the row in that appendix which covers her sale date – for example, if she disposed of her MMG stapled securities on 24 February 2009 she would go to the row for the period from 31 December 2008 to 30 March 2009 and allocate 87.42% of the proceeds to the MMT units, 0.00% to the MMHL shares, and 12.58% to the MMIL shares.
- Note 12: For the MMT units and the MMIL shares, the capital loss is the excess of the reduced cost base over the sale proceeds. In the normal case (including that of Amanda), the reduced cost base would be the same as the cost base.



# Appendix 1

Breakdown of the value of a MMG stapled security into:

- the value of a unit in MMT
- the value of a share in MMHL
- from 9 March 2006, the value of a share in MMIL

	MMT	MMHL	MMIL
17 November 2005 – 15 December 2005	95.61%	4.39%	–
16 December 2005 – 30 December 2005	96.38%	3.62%	–
31 December 2005 – 8 March 2006	95.63%	4.37%	–
9 March 2006 – 30 March 2006	76.94%	4.48%	18.58%
31 March 2006 – 4 May 2006	77.65%	3.60%	18.75%
5 May 2006 – 29 June 2006	77.81%	9.45%	12.74%
30 June 2006 – 29 September 2006	78.40%	8.59%	13.01%
30 September 2006 – 30 December 2006	68.29%	9.38%	22.33%
31 December 2006 – 30 March 2007	64.22%	9.05%	26.73%
31 March 2007 – 29 June 2007	59.60%	8.68%	31.72%
30 June 2007 – 29 September 2007	58.03%	8.57%	33.40%
30 September 2007 – 30 December 2007	61.73%	9.09%	29.18%
31 December 2007 – 30 March 2008	62.40%	15.29%	22.31%
31 March 2008 – 29 June 2008	57.41%	10.57%	32.02%
30 June 2008 – 29 September 2008	62.10%	7.39%	30.51%
30 September 2008 – 30 December 2008	72.34%	0.00%	27.66%
31 December 2008 – 30 March 2009	87.42%	0.00%	12.58%
31 March 2009 – 29 June 2009	89.54%	0.00%	10.46%
30 June 2009	87.31%	0.00%	12.69%

This breakdown reflects MMML's estimate of the split of value among the elements of a MMG stapled security.

# Appendix 2

## MMG Issue Prices

Split of MMG issue prices (to 30 June 2009) between MMT, MMHL and MMIL.

Date of Issue	Type of Issue	Issue Price per Stapled Security		Issue Price of Unit in MMT		Issue Price of Share in MMHL		Issue Price of Share in MMIL	
		\$	%	\$	%	\$	%	\$	%
17 Nov 2005	Initial Allotment – 1st instalment *	2.750000	100	2.749990	99.999996	0.000010	0.000004	N/A	N/A
	Initial Allotment – 2nd instalment *	2.000000	100	2.000000	100.000000	0.000000	0.000000	N/A	N/A
16 Feb 2006	DRP – 1st instalment *	2.900742	100	2.773980	95.630000	0.126762	4.370000	N/A	N/A
	DRP – 2nd instalment *	2.000000	100	2.000000	100.000000	0.000000	0.000000	N/A	N/A
21 Aug 2006	DRP – 1st instalment *	3.011300	100	2.360859	78.400000	0.258671	8.590000	0.391770	13.010000
	DRP – 2nd instalment *	2.000000	100	2.000000	100.000000	0.000000	0.000000	0.000000	0.000000
16 Feb 2007	DRP	4.820000	100	3.095404	64.220000	0.436210	9.050000	1.288386	26.730000
21 Aug 2007	DRP	4.325300	100	2.509972	58.030000	0.370678	8.570000	1.444650	33.400000
14 Feb 2008	DRP	3.658200	100	2.282717	62.400000	0.559339	15.290000	0.816144	22.310000

\* These securities were issued on an instalment basis where the second and final instalment of \$2.00 per stapled security was due and payable on 22 November 2006 and was all allocated to a unit in MMT. In this regard, please note the following:

- The second and final instalment amount can only be included in the cost base of a unit in MMT by a security holder who actually paid the amount.
- The amount cannot be included in cost base calculations for those security holders who sold their MMG stapled securities prior to paying the second and final instalment.
- Security holders who sold their MMG stapled securities before 9 November 2006 would not have paid the second and final instalment.

The DRP plan was not in operation for the distributions occurring after 14 February 2008.

## Appendix 3

### Tax-deferred distributions made by MMG

#### Tax-deferred distributions made by MMT (up to 30 June 2009)

Date	Tax-deferred distribution made per unit
16 February 2006	0.880787 cents
8 March 2006*	52.000000 cents
21 August 2006	7.374756 cents
16 February 2007	20.907953 cents
21 August 2007	6.195812 cents
14 February 2008	10.772845 cents
19 August 2008	Nil cents
17 February 2009	0.565415 cents

\* Non-cash distribution, i.e. in specie distribution of shares in MMIL.

#### Tax-deferred distributions made by MMHL (up to 30 June 2009)

MMHL did not make any tax-deferred distributions up to 30 June 2009.

#### Tax-deferred distributions made by MMIL (up to 30 June 2009)

MMIL did not make any tax-deferred distributions up to 30 June 2009.

## Appendix 4

### History of MMG distributions to date per stapled security

16 February 2006	<b>3.000000 cents</b>	<b>per stapled security (Note 1)</b>
	Australian sourced interest income	2.119213 cents
	Tax-deferred	0.880787 cents
		<b>3.000000 cents</b>
21 August 2006	<b>11.500000 cents</b>	<b>per stapled security (Note 1)</b>
	Australian sourced interest income	4.125244 cents
	Tax-deferred	7.374756 cents
		<b>11.500000 cents</b>
16 February 2007	<b>21.000000 cents</b>	<b>per stapled security (Note 1)</b>
	Australian sourced interest income	0.092047 cents
	Tax-deferred	20.907953 cents
		<b>21.000000 cents</b>
21 August 2007	<b>24.500000 cents</b>	<b>per stapled security (Note 1)</b>
	Australian sourced interest income	6.123527 cents
	Australian sourced franked dividend income (including gross-up for franking credits of 0.760884 cents per MMG stapled security)	2.191990 cents
	Australian sourced other income (Note 2)	0.145041 cents
	Foreign sourced income (in the "other" class including gross-up for foreign tax suffered of 0.153145 cents per MMG stapled security)	9.843630 cents
	Tax-deferred	6.195812 cents
		<b>24.500000 cents</b>
	Franking credits attached to distribution	0.760884 cents
	Foreign tax credit entitlement attached to distribution	0.153145 cents
		<b>24.500000 cents</b>
14 February 2008	<b>24.500000 cents</b>	<b>per stapled security (Note 1)</b>
	Capital gain (non-discount, non-TAP)	0.031939 cents
	Australian sourced interest income	2.716523 cents
	Australian sourced franked dividend income (including gross-up for franking credits of 1.492819 cents per MMG stapled security)	4.306033 cents
	Foreign sourced income (in the "interest" class, including gross-up for foreign tax suffered of 0.189559 cents per MMG stapled security)	6.672660 cents
	Tax-deferred	10.772845 cents
		<b>24.500000 cents</b>
	Franking credits attached to distribution	1.492819 cents
	Foreign tax credit entitlement attached to distribution	0.189559 cents
		<b>24.500000 cents</b>

## Appendix 4

### History of MMG distributions to date per stapled security (continued)

19 August 2008	22.500000 cents	per stapled security (Note 1)
	Australian sourced interest income	20.509751 cents
	Australian sourced other income (Note 2)	1.990249 cents
		22.500000 cents
17 February 2009	4.500000 cents	per stapled security (Note 1)
	Australian sourced interest income	3.156262 cents
	Foreign sourced income	0.778323 cents
	Tax-deferred	0.565415 cents
		4.500000 cents
	Foreign income tax offset entitlement attached to distribution	0.312828 cents
20 August 2009	3.200000 cents	per stapled security (Note 1)
	Australian sourced interest income	2.883287 cents
	Australian sourced other income (Note 2)	0.316713 cents
		3.200000 cents

The 8 March 2006 distribution by MMT of shares in MMIL is not shown above.

Note 1: All of this distribution was paid by MMT.

Note 2: This amount is Australian sourced other income which does **not** include any dividends, interest, royalties or capital gains.

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