

## MATERIAL CHANGE REPORT

Filed pursuant to Section 75(2) of the *Securities Act*, Ontario (the "Act")  
and corresponding provisions of the  
securities legislation in other provinces

**Item 1**      **Name and Address of Company**

The name and address of the reporting issuer is:  
**MACCs Sustainable Yield Trust**

**156 Duncan Mill Road  
Suite 12  
Toronto, ON  
M3B 3N2**

**Item 2**      **Date of Material Change**

August 25, 2006

**Item 3**      **News Release**

A press release reporting the material change was issued on August 28, 2006 in Toronto.

**Item 4**      **Summary of Material Change**

See attached press release.

**Item 5**      **Full Description of Material Change**

See attached press release.

**Item 6**      **Reliance on Section 75 (3) of the Act**

Not applicable.

**Item 7**      **Omitted Information**

Not applicable.

**Item 8**      **Senior Officer**

Conor Bill  
EVP & CFO  
156 Duncan Mill Road  
Suite 12

Toronto, Ontario M3B 3N2  
Phone: 416-916-2069

**Item 9 Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

SIGNED this 30<sup>th</sup> day of August, 2006.

**MACCS SUSTAINABLE YIELD  
TRUST, BY ITS TRUSTEE, MACCS  
ADMINISTRATOR INC.**

By: (signed) Conor Bill

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Name: Conor Bill

Title: EVP & CFO



**PRESS RELEASE**

**MACCs Sustainable Yield Trust Files Warrant Offering Final Prospectus**

**August 28, 2006** – MACCs Sustainable Yield Trust (TSX: MYT.UN) is pleased to announce that it has filed a final prospectus relating to its previously announced warrant offering. The offering will qualify up to 2,042,121 warrants for distribution to unitholders of record on September 8, 2006 on the basis of one warrant for each unit held on that date. Each warrant will entitle the holder thereof to purchase one unit of the Trust at a price of \$8.64. The warrants will expire on February 15, 2007. The closing price per unit on the Toronto Stock Exchange on August 24, 2006 was \$9.05. The net asset value at the close of business on the same date was \$9.63 per unit. The warrants are expected to be listed on The Toronto Stock Exchange following their issuance.

For further information, please call Conor Bill at Mt. Auburn Capital Corp. at (416) 916-2069.