



A subsidiary of
MCB Bank Limited

Under sealed cover

January 30, 2012

Form-14

The General Manager
The Karachi Stock Exchange (G) Limited
Stock Exchange Road
Karachi.

Subject: Interim Distribution-Pakistan Income Fund (PIF)-Open End Fund.

Dear Sir,

We have to inform you that the Board of Directors of Arif Habib Investments Limited the management company of **Pakistan Income Fund (PIF)** in their meeting held at MCB House, Lahore, on Friday, January 27, 2012 at 4:00 pm approved the following interim distribution of Pakistan Income Fund;

Interim Distribution:

A bonus of 1.37 per unit. An investor holding 100 units as of January 26, 2012 will get 2.6115 bonus units on the ex-bonus price of Rs. 52.46 per unit, the proportionate will apply to actual holdings. Unit holders who have opted for "CD Type" units will receive cash dividend accordingly.

The above entitlement will be paid to the unit holders whose names appeared in the register of unit holders at the close of business on January 26, 2012.

Yours truly,

Muhammad Saqib Saleem
CFO & Company Secretary