



Al Meezan

Investment Management Ltd

July 7, 2008
MIF/08/0002

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Karachi Stock Exchange Building
Karachi Stock Exchange Road
Karachi 74000.

Dear Sir,

MEEZAN ISLAMIC INCOME FUND
DISTRIBUTION FOR THE YEAR ENDED JUNE 30, 2008

We are pleased to inform you that Board of Directors of Al Meezan Investment Management Limited ("AMIM") the Management Company of Meezan Islamic Income Fund ("MIF") in their meeting held on July 07, 2008 have approved the following distribution to the Unit holders of the Fund for the year ended June 30, 2008.

FINAL PAYOUT

A final payout of Rs. 1.35/- (2.70 %) per unit of par value Rs. 50/-.

Unit holders who have opted for income units will receive cash dividend while unit holders who have opted for growth units will be allocated bonus units in accordance with their entitlement. For bonus units, unit holders will get 2.6995 units (Rounded Off) for every 100 units, calculated at ex-dividend net asset value per unit of Rs. 50.01/- as at June 30, 2008.

This is in addition to interim payout of Rs. 3.25/- (6.50%) per unit of par value of Rs. 50/- paid by the Fund. The total distribution for FY 2008 is Rs. 4.60 per unit (9.19% of opening Ex-NAV of Rs. 50.03 and 9.20% of par value of Rs. 50/-).

The register of the unit holders of MIF remained closed from **July 01, 2008 to July 07, 2008 (both days inclusive)**. The transaction in units will recommence from Tuesday **July 08, 2008**.

We will be sending you 300 copies of printed accounts of MIF for distribution amongst the members of the Exchange after completion of its annual audit and approval of those accounts by the Board of Directors of the Management Company.

Yours faithfully,

Syed Owais Wasti
CFO & Company Secretary

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