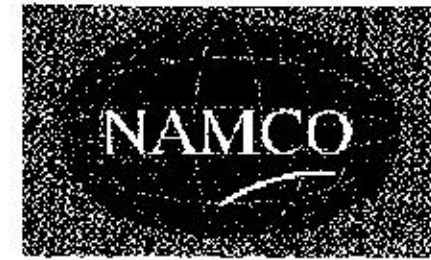


**NATIONAL ASSET MANAGEMENT
COMPANY LTD.**

February 4, 2009

The General Manager

Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

NAMCO/KSE/F-447-09

NAMCO Income Fund (NIF) Managed by National Asset Management Company Limited**Interim bonus distribution**

We are pleased to inform you that the Chief Executive, on behalf of the Board of Directors of National Asset Management Company Limited (NAMCO), Management Company of NAMCO Income Fund (NIF), at 12:30 pm on 4th February 2009 at Karachi, has approved the following 2nd interim Bonus distribution for NAMCO Income Fund (NIF) for the FY 2008-09.

INTERIM BONUS DISTRIBUTION

An interim bonus distribution in proportion of 3.10 units for every 100 units held i.e. 3.10 %. This is in addition to the interim bonus units already issued @ 2.65%. This brings the total payout to Unit Holders to 5.75% in bonus units as on January 29, 2009.

The above entitlement will be distributed to the unit holders whose names appeared in the register of unit holders of NIF at the close of business on Tuesday January 29, 2009.

BOOK CLOSURE

As already notified vide letter dated 15 January 2009, the Register of Unit Holders of NIF will remain closed from 30th January 2009 to 5th February 2009 (Both days inclusive).

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange.

A handwritten signature in black ink, appearing to read 'Mutahir N. Pasha'.

Mutahir N. Pasha
Chief Financial Officer &
Company Secretary