



Al Meezan

Investment Management Ltd

Al Meezan/MIF/2010/0701
December 31, 2010

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

Dear Sir,

2nd Interim Payout of Meezan Islamic Income Fund (MIF) for the Quarter ended December 31, 2010

We are pleased to inform you that the Management Company of Meezan Islamic Income Fund (MIF) based on the net asset value per unit of December 30, 2010 has approved 2nd interim payout of Rs. 1.00/- (2%) per unit of par value Rs. 50/-.

Unit holders holding income units will receive cash dividend while unit holders holding growth units will be allocated bonus units in accordance with their entitlement. For bonus dividend, unit holders will get 1.9861 bonus units (Rounded Off) for every 100 units, calculated at ex-dividend net asset value per unit of Rs. 50.35/- as at the close of business of December 30, 2010. The payout is 1.98% on the opening Ex-NAV as at June 30, 2010 of Rs. 50.62/-.

The above entitlement will be paid to the unitholders whose names appear in the Register of Unitholders as at the close of the business on December 30, 2010.

Yours faithfully,

Syed Owais Wasti
CFO & Company Secretary

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