



PRESS RELEASE

Fax No. _____

September 01, 2008

Mr. _____

Karachi

Dear Sir,

We shall appreciate if you will kindly publish/release the under-mentioned 'Press Release' in the next issue/bulletin of your esteemed News Papers/TV Channel.

Thanking you,

Yours faithfully,

S. MUNAWAR ALI
Manager Public Relations

LAUNCH OF FIRST ISLAMIC INDEX – "KSE-MEEZAN INDEX (KMI)"

The Karachi Stock Exchange (KSE) and Al Meezan Investment Management Limited (Al Meezan investments) signed a Memorandum of Understanding (MoU) to launch the Pakistan's First Co-branded Islamic Index "KSE –Meezan Index (KMI)" to its family of indices.

The MoU was signed at a ceremony held at the KSE premises on Monday by Mr. Adnan Afridi, MD, KSE, Mr. Shehzad Chamdia, Director KSE, Mr. Mohammad Shoaib CFA, CEO, Mr. Ariful Islam, Chairman, Al Meezan Investments on behalf of their respective organizations in the presence of senior KSE and Al Meezan Investments officials. According to the agreement; Al Meezan Investments shall provide its Shariah expertise, guidelines skills and stocks screening towards the activities with regard to launching and continuation process of the Index. On the contrary KSE shall provide maintenance and dissemination support for the index.

The KMI comprises of 30 companies which will qualify the KMI Shariah Screening Criteria and are weighted by float adjusted market capitalization subject to a 12% cap on weights of individual securities. The KMI will measure the performance of these 30 companies traded on the Karachi Stock Exchange with periodic balancing and adjustments to ensure utmost Shariah compliance and Benchmark stability. Therefore, the KSE Meezan Index will provide investors a suitable benchmark for comparing the returns on their Shariah compliant equity investments.

On the occasion Mr. Adnan Afridi, MD, KSE highlighted the importance of an Index for an Exchange and stated that KMI is very important for both KSE and Al-Meezan since KSE was looking to partner with an organization having the strength and expertise to create a Shariah compliant product in these times when Islamic products are developing very fast globally and for Pakistan it is a natural consequence. Hence Al-Meezan has the reputation and expertise so it is a natural partnership. Further more, MD KSE highlighted the importance of the Islamic Index in Pakistan and that the Islamic index will increase investor base which is vital for the growth of the capital markets and the economy of Pakistan.

The Chief Executive of Al Meezan Investments, Mr. Muhammad Shoaib CFA, informed that Al Meezan Investments which is the only Shariah Compliant Asset Management Company in Pakistan and is dedicated to providing Shariah compliant investment solutions, adheres to Shariah guidelines laid down by the Shariah Supervisory Board of Meezan Bank. The Shariah Board is chaired by eminent Shariah scholar Justice (Retd.) Mufti Muhammad Taqi Usmani.

Public Relations Department

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