



Al Meezan

Investment Management Ltd.

July 6, 2009
MIIF/09/0210

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, 2009**

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 ("MIIF") in their meeting held on July 06, 2009 have approved the following distribution to the Unit holders of the Fund for the year ended June 30, 2009.

FINAL PAYOUT

A final payout of Rs. 1.75/- (3.50 %) 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 3.4888 units (Rounded Off) for every 100 units, calculated at ex-dividend net asset value per unit of Rs. 50.16/- as at June 30, 2009.

This is in addition to interim payouts paid by the Fund as stated below :

- Rs. 1.27/- (2.54%) per unit of par value of Rs. 50/- paid by the Fund on October 22, 2008.
- Rs. 0.75/- (1.50%) per unit of par value of Rs. 50/- paid by the Fund on February 23, 2009.
- Rs. 1.00/- (2%) per unit of par value of Rs. 50/- paid by the Fund on April 15, 2009.

The total distribution for FY 2009 is Rs. 4.77 per unit (9.538 % of opening Ex-NAV of Rs. 50.01 and 9.540% of par value of Rs. 50/-).

The register of the unit holders of MIIF remained closed from July 01, 2009 to July 06, 2009 (both days inclusive). The transaction in units will recommence from Tuesday July 07, 2009.

We will be sending you 300 copies of printed accounts of MIIF 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,

For Syed Owais Wasti
CFO & Company Secretary

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