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Meezan Bank
The Premier Islamic Bank



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Message from the CEO

Alhamdulillah, Meezan Bank today stands as a symbol of the growth and success of Islamic Banking in Pakistan. We started business in 1997 as Pakistan's first fully Shariah-compliant Investment Bank. For the first five years of our operations as an Investment Bank, we functioned with a workforce of only 30 people out of a single office situated at Finance & Trade Centre, Karachi. Although at that time we were the country's most profitable Investment Bank, we realized that in order to achieve our Vision of 'Establishing Islamic Banking as banking of first choice' we will have to extend our outreach across the country, which was not possible from the Investment Banking platform. In 2002, Al Meezan Investment Bank converted to Meezan Bank Limited when the State Bank of Pakistan issued us the first Islamic Commercial Banking licence of Pakistan and concurrently, we took over the Pakistan operations of Societe Generale.

We started our Commercial Banking operations in 2002 with 5 branches across Pakistan and almost 100 staff members. Alhamdulillah, today after nine years, we are branches-wise the country's 11th largest Commercial Bank with 230 branches across 63 cities and over 4,500 employees.

Meezan Bank has been recognized for its commitment to Islamic Banking and for its unprecedented growth in Pakistan. As our number of branches grew, so did the number of Head Office staff required to provide proper support to the branches. Very soon, we started looking for a place to build our own Head Office building. We identified several locations over a period of time but each location turned out to carry its own baggage of technical issues, and none could be finalized. While this search was going on, our growth necessitated moving certain Head Office departments to other locations to cater to their growing space requirements.

Finally, Alhamdulillah we got an excellent opportunity in 2009 when we identified a plot of land at SITE Industrial Area, Karachi that was large enough for us to plan a building that would cater to our ever-growing space requirements for many years to come. Construction of the building started in January 2009; work progressed at a record pace and Alhamdulillah, staff started moving into the building in June 2011.



The Bank's growth and strength can be judged by the fact that within nine years of its inception, it has consistently and organically grown to one of the country's largest branch networks among private commercial banks and has built itself a dedicated Head Office building of this size and with such upscale and modern facilities.

The interior of the Head Office building is world-class by any standard, being passionately designed by Mr. Shahid Abdullah of M/s Arshad Shahid Abdullah, one of the most respected and well-reputed architecture design firms of the country having to their credit diversified projects throughout Pakistan.

Today, standing on an area of 14,000 square yards with ground plus six floors and a basement, Meezan House is a beautiful structure with a lavish, comfortable and efficient work environment with a covered area of around 250,000 square feet.

With certain areas undergoing finishing touches, Meezan House provides an open-plan, state of the art office building,

an IT Data Center, a state-of-the-art training auditorium with its own library, an elegant dining hall for staff and an exclusively designed mosque. Each floor has been specially designed to facilitate open communication and a flatter organizational hierarchy with departments working without the restriction of walls. The interior designing includes water bodies, coffee-areas at each floor, conference rooms and discussion rooms.

Adjacent to the building, currently under construction, is a staff recreation centre which includes separate male and female gymnasiums, games and activity centres, ladies' prayer room, child-day-care centre, swimming pool and guest rooms for visiting staff.

May Allah (S.W.T) reward us all for our efforts in eliminating Riba from the society and bless this monumental achievement with further growth in the future. I would advise everyone using this facility to be mindful of Allah's blessings towards us and to use each and every part and facility of this building wisely and responsibly. Jazakallah.

From the desk of Ariful Islam (COO)

As EidulFitr approaches I pray to Allah SWT to shower us with His blessings during the Holy month of Ramadan and give us the fortitude to take the mission of Islamic banking to even higher levels.

At the same time I would like to congratulate the entire Meezan Bank team for achieving excellent results for the first half of 2011. The Board of Directors recently met to approve these accounts and wanted me to convey their appreciation to all staff members for the commendable performance; so a big Thank You to all for your hard work, dedication and commitment.

Our challenge, going forward, is to sustain this performance. This was a note of caution from one Board member who said, while approving the interim cash dividend of 10% - a historic first, that the Bank will have to maintain the cash dividend in future years to demonstrate that this was not a flash in the pan.

I would also like to highlight two new initiatives on which groundwork has been going on for quite some time and will now be launched very soon Insha'Allah. The first is our new priority banking initiative - called 'Premium Banking'. Significant investment has been done in terms of developing the features and business strategy of this product and we expect to launch this new segment very soon. The objective of creating this new segment is to make all customers who maintain a balance of more than Rs. 4 million is CASA or more than Rs. 10 million in term deposit feel 'special'. So what does 'special' mean? It means that we give all Premium customers extra care in service, we give them extra privileges and benefits and we provide them a dedicated relationship manager. It is critical that all staff understand the importance

of making this a success and realize the risk of seriously damaging our brand equity if we do not take adequate care - since Premium customers are generally influential and their negative word of mouth can have disastrous repercussions for the Bank. Please take care to read all instructions with regard to Premium Banking - I look forward to commitment from all of you that we will make this a success Insha'Allah.

The second initiative is the launch of branchless banking. We plan to enter this high-potential market in phases and details will be given to you in due course. This will be an exciting opportunity for Meezan Bank and will no doubt increase our market penetration into areas where we do not presently have access. It will be Insha'Allah another step in making Islamic Banking the banking of first choice.

Wishing all of you a very Happy Eid and best wishes to your family.

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Meezan Bank receives multiple international awards

Meezan Bank has been awarded 'Best Islamic Bank in Pakistan' and 'Best Islamic Trade Finance Bank in Pakistan' by Asset Triple A Awards, Hong Kong. The Triple A Awards - an integrated multimedia company serving the community of leading corporate and financial decision makers in Asia since 1999 - recognizes Asia's top financial institutions for excellence in the industry. It has a reputation for delivering authoritative unbiased coverage and independent research of Asia's financial industry.

Meezan Bank was also awarded 'Best Islamic Deal - Pakistan' for arranging a syndicated Islamic finance facility for the Sui Southern Gas Company to fund the expansion of its transmission and distribution network. Seven leading financial institutions participated in the facility which was

successfully closed at PKR 3 Billion in December 2010.

Meezan Bank's subsidiary Al-Meezan Investment Management (AMIM) was also awarded the 'Best Islamic Asset Management House in Pakistan'.

The award brings to light a highly successful and record-breaking year for Meezan Bank, the only AA rated Islamic Bank in Pakistan. With a branch network of 223 branches in 63 cities across Pakistan, Meezan Bank continues to be the largest Islamic bank in Pakistan. The Bank demonstrated robust business growth in 2010, closing the year with a deposit figure of Rs. 131 billion, Import/Export business of Rs. 143 billion and a 61% growth in Net Income over the previous year.

JCR-VIS Upgrades Short-Term Rating of Meezan Bank to A-1+

JCR-VIS Credit Rating Co. Ltd. (JCR-VIS) has maintained the medium to long term entity rating of Meezan Bank Limited (MBL) at 'AA-' (Double A Minus) with Stable Outlook. The short term rating of MBL has been upgraded from 'A-1' (A-One) to 'A-1+' (A-One Plus).

Meezan Bank continues to enjoy the highest market share in the Islamic Banking Industry (IBI) in terms of total deposits at 34% at end-CY10. Growth in deposits to Rs. 131b by end-CY10 coupled with higher proportion of low-cost retail deposits is indicative of strong franchise value. Liquid reserves being maintained are high and when viewed together with depositor mix, translate into sound liquidity profile for the

institution. Significant growth has been witnessed in the bank's investment portfolio in the past six months with channelization of liquidity in GoP Ijarah Sukuks.

Net financing portfolio of the bank features concentration as lending strategy of the bank is focused on building relationships with top-tier clients. So far, the bank's selective approach to financing has proved its merit as infection levels have remained low. However, in view of limited universe of top-tier clients, significant growth in financing portfolio, while maintaining asset quality indicators may pose a challenge.

JCRVIS,
www.jcrvis.com.pk

Standard Chartered Pakistan provides Islamic

US Dollar Nostro Account facility to Meezan Bank

Standard Chartered Pakistan and Meezan Bank have entered into an agreement for provision of Islamic US Dollar Nostro Account facility. Islamic banks across the world will now be able to earn Shariah-compliant profits on their account balances at Standard Chartered Bank New York by using this facility.

The Saadiq US Dollar Nostro Accounts will be available globally, including the Middle East & Malaysia. To ensure that Standard Chartered's products comply with the principles of Shariah, the Bank will be advised by an independent committee comprising of three of the world's most renowned Shariah scholars - Dr. Abdul Sattar Abu Ghuddah, Sheikh Nizam Yaquby and Dr. Mohamed Ali Elgari.

"The Saadiq US Dollar Nostro Account is unique, innovative and illustrates our commitment to meeting the core needs of our clients seeking alternative banking such as Shariah-principled," said Azhar Aslam, Head of Islamic Banking, Standard Chartered Pakistan. "By further catering to the Islamic banking market, Standard Chartered Pakistan is able to strengthen its position as the bank of choice for clients."

Commenting on the importance of this product, Mr. Ariful Islam, Chief Operating Officer of Meezan Bank Limited said "This will be an addition to Meezan Bank's extensive offering of Islamic banking products and facilitate its Vision of establishing Islamic banking as banking of first choice."

Abdullah Ahmed,
Head of Treasury & FI

WIN A NOKIA X2 – 01 WITH Meezan QuickPay

In order to promote Meezan QuickPay - the electronic bill payment facility via ATMs & Internet Banking, amongst our customers, a campaign was launched in June offering customers a chance to win a Nokia X2-01 cellular phone on payment of any utility or mobile bill via the Quick Pay service.

Via a weekly lucky draw two phones are given out to customers who have made bill payment transactions via Meezan Quickpay during the week. The offer continues till August 31 2011.

Ahmed Ilyas,
Product Manager – ATMs, Alternate Distribution Channels

Meezan Bank advised the First Ever Islamic Short-term CP Sukuk



Kot Addu Power Company Limited

Meezan Bank added another 'First' in Pakistan's Islamic Banking Industry by advising first ever short-term Sukuk (the 'Issue' or 'Sukuk') for Kot Addu Power Company Limited (KAPCO). The short term Sukuk which can be termed as an Islamic alternative of Commercial Paper was issued by KAPCO to meet its working capital requirements. This first of its kind Issue was innovatively structured on the basis of Musharaka (Shirka-tul-Aqd) by Meezan Bank's Investment Banking team with conducive and continuous support from Product Development & Shariah Compliance team.

The introduction of the short-term Sukuk by Meezan Bank marks the opening of another much needed avenue for Islamic Mutual Funds which faces a dearth of short-term tradable instruments. The Sukuk received an overwhelming response from investors, mainly comprising of the Islamic mutual funds, which can be well judged by its over-subscription of more than 50% of the Issue size. Commenting on the successful subscription of the Sukuk, Syed Amir Ali (Head of Investment Banking) said that issuance of the Sukuk evidences, the commitment and untiring efforts of Meezan Bank in the development of Islamic Banking as banking of first choice.

Sohail Qadir Makani,
Investment Banking

17th SHARIAH BOARD MEETING

The 17th Shariah Supervisory Board meeting of Meezan Bank Limited was held at the Darul Uloom Korangi, Karachi. The meeting was chaired by Justice (Retd.) Muhammad Taqi Usmani; other members of the Shariah Board included Sheikh Essam M. Ishaq (Bahrain) and Dr. Muhammad Imran Usmani. The senior management of Meezan Bank including Mr. Irfan Siddiqui - President & CEO, & Mr. Ariful Islam - Chief Operating Officer were also present at the meeting.

The Shariah Board praised the performance of the Bank and showed overall satisfaction on the Shariah-conformity of the products and overall business and transactions of Meezan Bank. Several important matters including new products

related to liquidity management using Sukuk and corporate financing were discussed and approved.

The Board also reviewed the Meezan Islamic Index Criteria for screening stocks for Shariah-compliance and decided to further improve the criteria of Total debt to Asset ratio from 40% to 37%. With the revision of this criterion, the companies where interest based debt to total assets are 37% or less would be considered eligible for the purpose of Islamic mutual funds and Meezan Islamic Index. This revision would encourage the corporate sector to shift toward Islamic banking to fulfil their financing needs.

Tamgha-e-Shujjat to the Youngest Hero in Pakistan's History

Meezan Bank is proud to be the bank selected by Huzaima Amin's family -holder of the Tamgha-e-Shujjat for being Pakistan's Youngest Hero. We at Meezan Bank are proud of our young hero and recognize daring and chivalrous individuals for their contribution to humanity, the nation and to our deen (Islam).

Huzaima Amin, son of Brigadier Muhammad Amin, was awarded the Tamgha-e-Shujjat on 23 March, 2011 for his heroic act of gallantry which he performed by saving the life of General Muhammad Yusuf Khan, Ex-vice Chief of Army Staff and a number of other civilians from the roof of Parade Lane Mosque, Rawalpindi during a gruesome terrorist attack in Jumma Prayers in December 2009. Huzaima Amin fought back and killed one of the terrorists on the roof top by throwing back grenades thrown by terrorists forcing them to pull back.

Faisal Hayat,
Branch Manager, F-8 Islamabad



100 Branches in 10 Days- The 4S Sales Marathon

It is very rightly said that the World is a book, and those who do not travel read only one page. In the month of May-11, the Unit Heads of Consumer Banking were assigned a task to visit various branches in Interior Sindh & Southern Punjab in line with bank's continued strategy on the theme of 4S Organization.

A four member team comprising of Mr. Kamran Zaffar, NSM Liability Sales, Mr. Fahim Siddiqui, Manager Labbaik, Mr. Faisal Saifullah, Business Manager Car Ijarah & my self (Wise ur Rehman) from Housing Finance started the journey by road under the leadership of Kamran Zaffar who was unanimously declared as our Group Leader. During the entire trip, the restless nature of Kamran Zaffar kept all of us on our toes. He used to awaken us early morning before Fajar and after the whole day's journey, visits and meetings in various branches; we exhaustedly got back to the beds at very late night.

This was the first time that our special focus was to visit branches in small cities to boost up their staff morale and give them fair chance to communicate & share ideas. In the first phase, branches in Hyderabad and Interior Sindh were covered and the second phase was to cover the branches in

Southern part of Punjab. During our 10 days trip, we visited over 100 branches in various cities i.e. Karachi, Hyderabad, Sukkar, Nawabshah, Tando Adam, Sakrand, Rahim yar Khan, D.G Khan, Jampur, Multan, Jehlum, Gujrat, Sialkot, Sahiwal, Okara Arifwala, Mian Chunun, Burewala, Sargodha, Gujranwala, Bahawalpur, Shaikhupura, Toba Tek Singh, Gojra, Jhang and Faisalabad.

This trip of ten days gave us the most insightful experience of our lives. Starting our journey by road from Karachi, we passed through many wonderful landscapes, experienced different climate in difference cities. It our journey from Jhang to Bahawalpur, we come across with a scary and frightening incident of our car's tyre burst near Bahawalpur. Many thanks to the Allah (S.W.T) who saved our lives in this very narrow escape.

On the whole, it was a successful trip which gave us an opportunity to interact with staff of branches in remote cities. I thank all the Branch Managers and staff members who extended their utmost cooperation and showed us great hospitality.

Wise ur Rehman,
Business Manager-Easy Home

CENTRALIZATION OF ACCOUNT OPENING

Meezan Bank has shown all round expansion and growth in business as well as network of branches since inception of operations in 2002 and closing the year 2010 with 222 branches. Every branch has to perform the important task of opening accounts. This is not an easy task and lots of discrepancies are normally noted by the auditors in this regard, which adversely affect ratings of the branches.

To standardize the account opening process and to ensure that all document requirements are completed at the time of opening accounts, Management of the bank decided to centralize opening of accounts and archiving of related documents. That visualization was materialized by Regional and Area Management in Central Circle in phases i.e. Centralized Account Opening & Archiving (C.A.O.A.) Section in Faisalabad was established in May 2009, the second one in January 2011 at Main Branch Multan and the third one became operational in April 2011 at Karim Block, Allama Iqbal Town, Lahore.

Muhammad Asim Qadri,
Manager CAO & CMH - Central, Allama Iqbal Town, Lahore, Pakistan

Meezan Bank joins hands with Intel Corporation for Laptop Ease

In an exclusive corporate agreement, Meezan Bank teamed with the Intel Corporation for the promotion of Laptop Ease Meezan Bank's Laptop Financing Product. Stalls for the promotion of Laptop Ease which were jointly endorsed by Intel and Meezan bank were set up at Karachi's most recognized shopping malls of Park Towers & The Forum (Karachi). Meezan Bank personnel were available at the stalls to guide and assist customers interested in purchasing Intel powered HP Laptops. The event was promoted in Print Media, on the Meezan Bank corporate website and as an event on Meezan Bank's FaceBook page!



Sponsors of Tomorrow™



MEEZAN BANK PARTICIPATES AT JOB FAIR- KARACHI



The Executive Development Centre of Shaheed Zulfiqar Ali Bhutto Institute of Science and Technology (SZABIST) hosted a 'Job Fair 2011' at its Karachi campus in April. Meezan Bank was amongst the top employers highlighted at the event who were requested to directly interact with around 800 potential interns and fresh candidates from various degree programmes at both graduate and post-graduate levels.

To cater to the queries pertaining to Islamic Banking and Meezan Bank's employment policies, representatives from the PDSC and HR departments were present at the location. Students inquired largely on the hiring procedures, Trainee Officer batch and basic questions about the difference

between Islamic and conventional banks.

Participation in this and similar events are part of the Marketing and the Human Resource departments' effort to promote Islamic Banking as a future career to upcoming professionals and to highlight Meezan Bank as amongst the top financial institutions in Pakistan. Such activities also give an opportunity to research about different dimensions related to the perception of Islamic Banking in the youth and establish a market place in the mind of potential future customers.

Khalid Ahmed Khan,
Human Resource Department



ICAP POST BUDGET SEMINAR @ DHA GOLF CLUB

Meezan Bank participated as a Co-Sponsor for a Seminar organized by the Institute of Chartered Accountants Pakistan (ICAP) on the Post Budget 2011 dated 10th June at DHA Golf Club. Audience included Senior Chartered Accountants from leading organizations, tax professionals, and business community representatives. Mr. Khawar Khurshid Butt, member In-land Revenue FBR was the Chief Guest at the seminar. Meezan Bank's stall was set up at the venue to provide information regarding Islamic Banking and Meezan Bank's products such as Laptop, Easy Home and Car Ijarah financing. The excellent efforts by our sales team at the event resulted in generation of numerous leads of individuals associated with reputed organizations.

A Special note of appreciation for Mr. Mehdi Abbas Naqvi (Regional Sales Manager), Mr. Junaid Chohan (Area Sales Manager), Mr. Mehmood Alam (Team Leader), Mr. Shehzad Iqbal (Team Leader) and Mr. Muhammad Tahir (Business Development Officer) for their active participation in the event.

Sohail Akhter,
Area Sales Manager, Karachi



Meezan Bank stretches the Light of Islamic Banking to the Cotton Growing Heartland of Pakistan



In accordance with its mission to 'make Islamic Banking as Banking of first choice' Meezan Bank held a series of Islamic Banking Seminars and Workshops in the Southern Punjab region of Pakistan in the last week of June 2011. The area is famous for its high quality Cotton and Mangoes; exported around the world. The events were well attended by people from all walks of life including cotton growers, ginners, commodity traders, etc. The workshops on Murabaha and Istisna were held in cities of Bahawalpur and Rahim Yar Khan; while the highlight of the campaign were the Public Seminars held in Lodhran and Haroonabad in which the combined attendance reached the 1000 mark.

Mr. Muhammad Tufail - Area Manager (RYK Area) gave a presentation on the 'Introduction to MBL' while the main presentation titled 'Understanding Islamic Banking - Concept, Issues & FAQs' was given by Suleman Muhammad Ali - AVP (PDSC). Mr. Aasim Salim (Regional Manager -

Multan Region) also graced the events with his presence. The presentations were followed by a rigorous question and answer session; which showed the public's eagerness to get involved in Islamic Banking. The events were efficiently organized by the area and a special thanks in this regard goes to Mr. Abrar Hussain - Area Coordinator, Mr Shafiq ur Rehman (BM - Bhawalpur) and Mr. Sibtain Munir (BM- RYK).

Along the sidelines of the campaign the area team along with the Regional Manager and PDSC representative met a team of local Ulema of Haroonabad and answered their queries regarding the concept and application of Islamic Banking system. The Ulema expressed their satisfaction and attended the Haroonabad seminar encouraging the public to flock towards Islamic Banking.

Suleman Muhammad Ali,
Assistant Vice President, PDSC

Workshop conducted at Islamabad Club by Jinnah Avenue Islamabad branch

The Jinnah Avenue, Islamabad branch organized a workshop on Islamic Banking for customers of twin cities (Rawalpindi & Islamabad) to spread awareness amongst them about the importance of Islamic Banking & prohibition of Riba in business transactions, especially related to borrowing or financing.

Held on a Wednesday at the Islamabad Club, a well-known & easily accessible location for the residents of both Rawalpindi & Islamabad, the event was arranged and carried-out with the joint efforts of Mr. Nisar Kiani (Area Manager - Islamabad), Mr. Afzal Mujtaba (Branch Manager, F-10 Branch) and Mr. Saqib Mustafa (AVP - SME/Commercial Banking).

The Multipurpose Hall of Islamabad Club was elegantly decorated, a night before, with appropriate banners, standees, sitting array, sound systems, multimedia & printed brochures/flyers of MBL's various products.

The session inaugurated with recitation of the Holy Quran, beautifully narrated by Mr. Jahangir Nawabi (Branch Manager - Jinnah Avenue Branch). Mr. Afzal Mujtaba took the responsibility of anchoring & invited Mr. Nisar Kiani to present a brief review about Meezan Bank & its continuous growth since inception. The speech was well-prepared, covering all milestones & achievements, which the bank achieved with its rigorous efforts to establish Islamic Banking as banking of first choice. The rostrum was handed-over to Mr. Suleman Muhammad Ali (AVP-PDSC, Head Office), who spoke on Islamic Banking with well knitted references of Quranic verses & Ahadeese-e-Mubarakah. Following a tea-break the session of Questions & Answers was a good opportunity to clarify doubts & reservations of our audience about Islamic Banking, prevailing in the banking industry & spread through word of mouth.

In the end, Mr. Saleem Khan (Regional Manager - North) was invited to show gratitude to the distinguished participants, who spared their precious time for this workshop & made it a successful event with maximum participation.

The workshop was followed with a delectable lunch studded with a variety of food items, during which interesting conversations with the customers continued. The Workshop was an informative & memorable occasion, which was long awaited & highly appreciated by all the customers.

Saqib Mustafa,
Assistant Vice President, SME/Commercial Banking, Jinnah Avenue Branch

Meezan House by the Clicks!

The pictures provide a visual insight of the Meezan House building. Surrounded by green spaces, this is a place of tranquility in the otherwise hustle and bustle of urban Karachi. With innovative use of natural lighting, trees and plantations, colors and shades, water bodies and open flooring, this building provides an elegant and efficient working environment.

HEAD OFFICE FACTS

Total area: 14,000 square yards
Covered Area: 250,000 square feet
Ground plus 6 floors with basement
Capacity: 1,250 employees

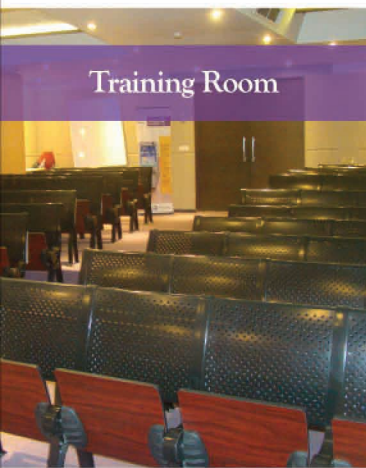
Other facilities:

- Underground and ground-level car parking area for 200 vehicles and 100 Motorcycles
- Auditorium with a seating capacity of 350
- A 75 Seat Training Center with attached library
- Dining area for 175 people
- Staff recreation centre which includes separate male - and female gymnasiums, female prayer room, child-day care center, game and activity center and a swimming pool
- Masjid
- IT Data Center
- Guest rooms for visiting staff





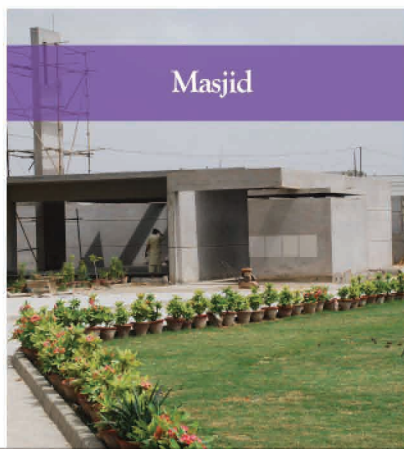
Staff Dining Hall



Training Room



1st Monday Morning Meeting at the Meezan House Board Room



Masjid



Water body

Sales & Marketing Events in South Region in the 2nd Quarter 2011

In continuation of our aggressive on-going sales strategy for 2011, the 2nd quarter of the Year saw extensive Feet-On-Street Sales strategy and remain a vibrant quarter for South Region sales team. During the past three months an array of different Feet-on-street sales activities were organized in different branches and distant corners of the South Region extending from Quetta through Karachi up till Sukkur. All initiatives were organized in due consultation with respective Branches.

It is important to mention that all events included participation by the Branch Managers and Area Managers along with the dedicated Sales Team which is a true reflection of the Meezan Bank Sales Culture and the 4S vision of the Bank.

In order to motivate the team and mobilize them in the crucial month of June-2011, Awards and prize distribution ceremony for the year -2010 was also organized at Meezan House, where the top performing Business Development Officers, Team Leaders and Area Sales Managers were awarded certificates of achievements and prizes against the Liability Products, Al-Meezan Investment products & the CASA Cross Sell Campaign and performance appraisal of Year -2010.

A note of appreciation to all the Regional Managers, Area Managers and Branch Managers of the South Regions for their on-going support in making the events and activities carried out in the past quarter possible. We are extremely grateful to our management for their guidance, support and encouragement and to the liability sales team of South for their untiring efforts in organizing and actively participating in the series of events during the crucial 2nd quarter of 2011.

South-I

Sales activities were conducted in May at the Muhammad Ali Society Branch, Dhoraji Branch, North Napier branch and the Sharah-e-Faisal Branch. A Sales Blitz was conducted in area of the Cloth Market Branch in June.

South-II

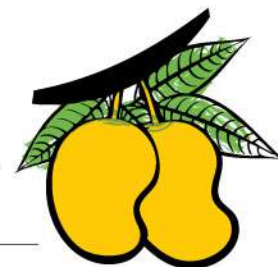
Key Sales & Marketing Activities included a Mega Sales Blitz at Baber Market Branch in Karachi, the Cloth Market Branch in Hyderabad and participation at the HariMela in Sakrand in May. In June, a Mega Sales Blitz was carried out at the North Karachi Industrial Area Branch, the Sukkur Branch and the NawabShah Branches as well as the Re-engineering Pakistan Exhibition at the Expo Centre in Karachi.

South-III

The Sales activities in South III included an extensive list of locations including the Indus Institute Gulshan, Abdullah Haroon Road in May, an activity at the Abul Hasan Ispahani Road, Baitul Mukarram, Rashid Minhas Road, Bohra Pir Area and in Garden West during June.

Mehdi Abbas,
AVP/Regional Sales Manager South

46th National Mango Festival 2011 – Mirpurkhas



Staff of the Mirpurkhas Branch participated in the '46th National Mango Mega Festival 2011 Mirpurkhas' organized by the District Government – Mirpurkhas. Held from June 2nd to June 4th at Shaheed Benazir Bhutto Auditorium Fruit Farm the event is the most widely attended event with stalls of Mango's, Banks, Fertilizer & Pesticide Co. etc. Approximately 50,000 people attended the event during the 3 days of the event. Meezan Bank's Stall played a strong role in providing awareness about Islamic banking & products, which was also appreciated by Chief Guest Mr. Ali Nawaz Shah - Agriculture Minister of Sindh & Mr. Ghulam Hussain Memon - Administrator & DCO Mirpurkhas during their speech.

Aurangzeb Masood Arain,
Branch Manager, Mirpurkhas

HARIMELA BY THE STATE BANK OF HYDERABAD

Meezan Bank Sakrand Branch and Nawabshah Branch jointly placed a stall at the HariMela organized by State Bank of Hyderabad in May. The HariMela is an annual event, organized at different locations in Interior Sindh with the objective to promote agriculture by introducing and exhibiting new agricultural equipment, pesticides and fertilizers from different companies. The event is attended by a large number of farmers and landlords from different areas.

The Meezan Bank stall capitalized the on prospective business by engaging the audience via the sales team to deliver product

and service information and answer queries of potential customers, especially in reference to deposit accounts & Labbaik Umrah/Hajj products.

Mr. Irfan Ahmed Arain, (Area Manager) along with the Mr. Rafique Memon (Branch Manager, Nawab Shah) and Mr. Imtiaz Ali Unar (Branch Manager, Sakrand) personally participated in the event with respective sales teams to boost and lead the way in this sales effort.

Mehdi Abbas,
AVP/Regional Sales Manager-South



Meezan Bank participates in "Re-engineering Pakistan" organized by academic and social circle



Meezan Bank SITE Branch and Region South II sponsored and participated in the 'Re-engineering Pakistan exhibition' held from 7th to 9th June 2011 at Expo Center Karachi. The core objective and the concept of the event was to give an opportunity and platform to young students and new generation of Pakistan to showcase and exhibit their inventions and creative work among the masses and get an instant token of appreciation and encouragement from the audience. The event was very well participated by industrialists, general public and students along with their parents.

Taking an opportunity Meezan Bank also participated in the event by establishing its stall to engage the audience to promote Islamic Banking products and services; our Laptop

Ease product received excellent response, especially from the students.

A special note of appreciation for Mr. Sajid Zafar Mansuri (Regional Coordinator), Mr. Mehdi Abbas Naqvi (Regional Sales Manager), Mr. Nabeel (Branch Manager), Mr. Faisal Hafeez (Branch Manager), Team Leaders Mr. Zahid Siddiqui, Mr. Ghous, Mr. Mehmood Alam, Mr. Tariq Huda, Mr. Faraz Firasat and Mr. Akhter Ali and a number of staff from different departments of Region South-II including liability sales, Consumer, Credit, Trade and CAD for their active participation.

Nabeel,
Branch Manager SITE &
Sohail Akhter,
Area Sales Manager, South



STAFF TRAINING - POLICIES & PROCEDURES

From time to time, the Training Department attempts to keep everyone in loop of the latest developments, which can make our lives some what easier. During 2010, and the first part of 2011, one thing that has been on the forefront unfortunately has been the overall behavior of the staff when it comes to the Training Sessions. I have been receiving reports from my Regional Training Coordinators from time to time of the rude and unprecedented behavior of the staff coming in from both branches as well as departments for their training sessions. The graph of the "unruly and rude behavior" from the staff is consistent across the regions.

It seems that Training is not being taken seriously enough by the staff, knowing fully well how much time, effort and money is being provided by the management for their grooming and development. With all due respect to my seniors and my peers, it is our job to inculcate the seriousness of training to our staff, ensuring that whenever they are selected and called for any training session, it should be availed with the utmost urgency and seriousness. Its a privilege to be nominated for a any session, and its up to us to pass on the message.

Now the Training department has implemented certain new procedures, including absent without pay for unauthorized absence among other steps to put the seriousness of training back on track. Written explanations from both the line manager and the responsible staff, with copy marked to Head of HR, when any unruly or unauthorized incident takes place in any of the Training Facilities across the country.

Please pass on the message to all your staff members, to ensure that they uphold the norms and traditions of the bank, and maintain decorum and discipline at all times when attending any training session. Remember, when they attend any training session, they are representing their branch or department, and as such playing the part of the ambassador for their unit.

The purpose of training is to tighten up the slack, toughen the body, and polish the spirit.

Khalid Maqsood,
Manager Training

TRAINING FACILITIES AT MEEZAN HOUSE

The brand new Training facilities at the new Head Office are going to be one of the best in the industry. The state of the art Auditorium, having a seating capacity of 70 plus and the Mock Branch adjacent to it are both excellent arrangements for staff training needs and are a clear indication of the management's commitment towards staff training needs.

In addition to the above-mentioned facilities, the staff would also benefit from a state of the art "Library" being set up on the ground floor of the Head Office building. This will also supplement the training initiatives by allowing staff to read up on the latest that the banking industry and the world of business and commerce has to offer. This library will also have a four-station computer set-up for the staff to view the DVD collection of the library on banking and other economic subjects as well as some soft-skill trainings.

A lunch-room will also compliment the training set-up on the ground floor, where staff engaged in a full day training session would enjoy their Teas / Lunches at the Head Office premises.

The Training Department is delighted to announce these new facilities and invites all staff to benefit from the new training set-up. The management has provided all that is required to ensure that Meezan Bank develops one of the best-trained staff in the industry, and now it is our turn to train well and at the end of the day have a satisfied customer.....which is the best complement any banker can have.

Sohail Khan,
Head of Training

A session on Shariah-Compliance and Audit Improvement

Keeping in view the Bank's policy to update and improve the Shariah knowledge of its staff through regular training sessions conducted by our PDSC's trainers, the Regional office, South -II organized two training sessions in April in Karachi and Nawabshah.

Mr. Kazi Muhammad Aamir (Regional Manager South-II) and Mr. Farhan Usmani (PDSC) were invited as guest speakers and the sessions were conducted by PDSC's trainers. Seventy-seven participants from Karachi and forty-two participants from interior Sindh Branches took part in the sessions which focused on Shariah Audit and its regularization. All participants were informed about impact of poor audit rating on their ACRs during the current year.

Both the sessions were very interactive and participants took keen interest and related problems with Shariah audit and also highlighted some general observations noted during Shariah Audit. Amongst the matters discussed, the following were specifically mentioned as requirements for all branches:

- Hard copies of all PDSC policies / IOMs must be available in each branch
- Islamic banking FAQs issued by SBP and PDSC must be available in each branch
- Branch notice boards must be updated and properly placed for staff and customer visibility
- Mini library books must be available in each branch
- General understanding of staff members regarding Islamic mode of deposit or finance must be further improved
- Branch environment must be Shariah-compliant
- Branches must maintain files for standard agreements in case of financing
- Transactions must be executed as per PDSC approved process flow
- Dates must be mentioned on all transaction documents

Zahid Ahmed Siddiqui,
Audit & Compliance, Regional Office South-II

INTER-BRANCH SERVICE COMPETITION

Service Quality has been constantly aiming at gauging the maximum possible areas of the service delivery channels, on an independent and fair scale. Alterations have also been made in the ISM framework of branches that was a team effort by all stake holders. In continuation of the previously conducted Mystery Shopping Activities and the Customer Satisfaction Surveys, yet another similar exercise has been conducted this year.

Sahar Aman,
Service Quality Analyst, Service Quality

The results of Inter-Branch Service Competition for the Second quarter 2011 are as under:

April

Commercial Category
Sareena Branch
Semi-Commercial
Mansehra Branch
Residential
F-11 Markaz Branch

May

Commercial Category
Market Road Branch
Semi-Commercial
Madina Market Branch
Residential
Aabpara Branch

June

Commercial Category
Akbari Mandi Branch
Semi-Commercial
Kohat Branch
Residential
Peoples Colony Branch



Service Quality Champion (Residential Category) – April, 2011

Mr. Nisar A. Kiani (Area Manager, Islamabad) visited the F-11 Branch along with Mr. Mustafa Rabbani (Regional Head Corporate - North) to hand over the Service Quality Championship trophy to the branch staff. They congratulated and appreciated the branch team for rendering quality customer services, highlighted the importance of Service Quality in the present banking scenario and also motivated the branch team to maintain their standard of quality customer services.

Muhammad Jaffar Ashraf,
Branch Manager, F-11 Branch, Islamabad

Tando Adam Branch organizes prize distribution ceremony

The Tando Adam branch organized a prize distribution ceremony in honour of Mr. Babar Ali Memon, the winner of the Mobile Nokia X2-01 in Meezan Quick Pay Draw. This brief ceremony was aimed at promoting the higher standards of Meezan Bank's services provided to customers. The ceremony was attended by Irfan Ahmed Arain (Area Manager), Muhammad Arshad Arain (Branch Manager) and Khair Muhammad Memon (Branch Operation Manager). Speaking on the occasion, Mr. Irfan Ahmed said that all of us need to play our proactive and vital role in promoting Islamic banking understanding and product knowledge to customers as well as the general public.

Dildar Ali Samo,
Senior Officer Operations, Tando Adam Branch

Khayaban-e-Bukhari Branch excels in Shariah Audit

Regional Manager Mr. Kazi Muhammad Aamir visited the Khayaban-e-Bukhari Branch to congratulate every staff member individually for their achievement of receiving an above average rating in the Shariah Audit. Mr. Kazi M. Aamir also appreciated and highlighted the improved performance of the branch in terms of service quality and branch activity.

Zahid Siddiqui,
Audit & Compliance - Regional Office South-II

Two more dealers from Meezan Bank's dealing room have recently achieved the **ACI** dealing certification

THE FINANCIAL
MARKETS
ASSOCIATION



Two more dealers from Meezan Bank's dealing room have recently achieved the ACI dealing certification. Rabeea Jawed (AM-II) of the treasury-branch sales desk and Faraz Munam (AM-II) of the treasury-corporates desk have passed the examination with merit marks.

The ACI Dealing Certificate is a foundation program that allows candidates to acquire a working knowledge of the structure and operation of the major foreign exchange and money markets, including the ability to apply the fundamental mathematics used in these markets, and their core products (cash, forwards and derivatives), and the basic

skills required for participation. This examination is administered by Association Cambiste Internationale-Paris, France, the apex body of dealers in money and foreign exchange markets globally.

This now brings the number of ACI-certified dealers in Meezan Bank's treasury department to six. Meezan Bank Ltd. currently has the third maximum number of ACI certified candidates after Habib Bank Limited and National Bank of Pakistan, which reflects the professional acumen of its front office dealing personnel.

Abdullah Ahmed,
Head of Treasury & FI

Mr. Khurram Bin Jafar & Mr. Ishfaq Ahmad - Junior Assistants of



In their pursuit of further education, Mr. Khurram Bin Jafar and Mr. Ishfaq Ahmad were titled Junior Assistants of IBP after their completion of the first two stages of their qualification at IBP.

Mr. Khurram Bin Jafar, member of the Trade Finance Department received the title of Junior Assistant - IBP after completion of the first two stages of his qualification. Mr. Ishfaq Ahmad achieved this title in his First Attempt and won a Cash reward of PKR 50,000/- from Meezan Bank.

Mr. Khurram has been associated to Meezan Bank since 2007, initially as a Trainee Officer and later found his place in the Trade Finance Department. Mr. Ishfaq, Trainee Officer in 2008, shifted and continues to work in the Credit Department and later received certification of Advance

Islamic Banking with distinction at Meezan Bank. Based on their consistent performance and in-depth knowledge of SBP guide Lines, Financial Analysis, Trade Finance and Islamic Modes of Financing both Mr. Khurram Bin Jafar and Mr. Ishfaq Ahmad are internal trainers for staff regarding Islamic Banking Products and regulations.

On the success of achieving their titles, both individuals arranged for a small party at the Old Bhawalpur Road Branch, Multan to celebrate and share their success. Regional Manager, Mr. Aasim Salim and Mr. Shoaib Rizwani (Area Manager) along with Country Manager, BRR, Mr. Haider Ali Naqvi joined in the celebration to make it further memorable. Mr. Aasim Salim and Mr. Haider Ali Naqvi awarded the gifts to both individuals for their commendable achievements.

Mr. Muhammad Raza elected as a 'Vice Chairman' of the



Association of
Mortgage Bankers
of Pakistan

The Association of Mortgage Bankers was formed in the year 2007 with the objective of consolidating and promoting the position, concerns, and responsibilities of mortgage finance providers (Banks/DFIs) in Pakistan. The core aim of this organization is to promote the mortgage industry in Pakistan and to deal with the issues related to this industry.

There are many such organizations worldwide which are exclusively serving the mortgage industry such as Mortgage Banker Association of America, European Mortgage Federation, International Housing Association, International Mortgage Association, and International Association for Housing Science & International Union of Housing Finance etc.

In Pakistan, Association of Mortgage Bankers (AMB) provides platform to all the mortgage provider banks/DFIs to exchange information on regular basis. On behalf of Meezan Bank,

Mr. Muhammad Raza, Head of Consumer Banking & Mr. Wise ur Rehman, Business Manager, Easy Home actively participate in all the meetings of AMB members conducted twice in a month.

In the meeting held on 13th April 2011, Mr. Muhammad Raza, Head of Consumer Banking, Meezan Bank, has been elected as a "Vice Chairman" of this association. The Founder Chairman of AMB was Mr. Zaigham Mehmood Rizvi (Ex-Chairman, HBFC) who was later replaced by Agha Ali Imam (SEVP, Askari Bank) and at present Mr. Arif Serhandi (EVP-Askari Bank) is elected Chairman of this association. Mr. Raza was elected as Vice Chairman in replacement of Mr. Taimur Afzal (SEVP, Dawood Islamic Bank Ltd.).

Wise ur Rehman,
Business Manager-Easy Home

Ms. Zaibunissa – An Example of Honesty

A regular customer of the Bilawal Chowk Branch forgot a large sum of money at the desk of Ms. Zaibunissa while filling a Deposit Slip. On finding the forgotten money, Ms. Zaibunissa reported the matter to Operations Manager who contacted the customer. The customer was overwhelmed by her honesty and appreciated the matter upon visiting the branch to collect the money.

“Excellent Work! We all, working for Meezan Bank, should be role models for the Islamic Banking Industry. Keep it up.”
- Mr. Muhammad Waseem Bari, Area Manager.

Tahir Hassan,
Branch Manager, Bilawal Chowk

Asim Hameed Khan – Meezan Bank’s Brand ambassador for

It is indeed an honour to inform Meezan Family that one of our PDSC member Mr. Asim Hameed Khan has been chosen as Brand Ambassador for Global Islamic Finance Magazine (GIF). Mr. Asim will be representing Meezan Bank globally through GIF Forum. Previously he has engraved several articles for local and international publications and embodied Meezan Bank on international forums.

On this occasion Mr. Asim has joined hands with GIF Magazine which is one of the leading Islamic Finance titles of Europe, and aims to provide new research and studies to the industry’s decision-makers, including directors of banks, investment companies, trade finance companies and law firms. GIF Magazine assures to provide their readers with the finest and most up-to-date research, in-depth features and influential images. The Magazine is a monthly publication which focuses on the rapidly growing global Islamic banking/finance industry.

Mr. Asim said that we all should work to promote Islamic Banking and Finance as our vision statement guides us to do.

We should all shape our work in the line with our Bank’s objectives rather than following only personal goals. This new role will equally endorse Meezan Bank’s name in the industry as a positive alliance with a leader of its genre. The GIF magazine has recently uploaded Asim’s working profile at their website. The Brand Ambassador position will allow Asim to write for the magazine and share the developments, events & achievements of Meezan Bank which when communicated to the Global Islamic Banking industry’s stakeholders will depict a further enhance the image of the best Islamic bank of Pakistan.

We appreciate Mr. Asim Hameed for his great work and look forward to his expanding number of achievements. Our heartfelt support is with our peer!!!

Umer Ahmed,
Assistant Vice President PDSC & Islamic Financial Advisory



Kaiwan takes on Pakistan Number 1 Tennis Player!

Starting his tennis career a few months earlier, Mr. Kaiwan Irani (Assistant Project Manager – Marketing) outclassed his opponents in the first three matches of the ‘Sindh Open and Ranking Tennis Championship’ to reach the Quarter finals. Held at the DHA Creek Club, Kaiwan was setup to face Pakistan’s Tennis Top Seed - Aqeel Khan for the highlight of Kaiwan’s early Tennis career.

With an excellent effort and consistent fight-back by Kaiwan Irani throughout the match, the match ended in favour of Aqeel Khan, who won in straight sets. Despite the result, Kaiwan not only was excited and highlighted by the media for his performance in the tournament but was also appreciated by Meezan Bank’s staff for his dedication and speedy growth in a sport he was new in. His colleagues here at Meezan

remember their surprised when they received an early morning SMS from him saying “I might be in late as I am facing Pakistan Number One” ; Most of them taking it as a joke.

Kaiwan Irani makes it a point to play regularly after work and participate in similar tournaments to improve his ranking. On having a word with him he said the sport keeps him fit physically and revives him after long hours of work. He also recommends everyone here to exercise regularly or play some sport frequently to have a healthy lifestyle

We wish him all the best for his future endeavours. We hope he gets to fulfil his dreams – Play and Beat world number 1!



MEEZAN CAPITAL PROTECTED FUND-II



Al-Meezan Investment Management Limited (Al-Meezan) is committed to providing best possible services for the convenience of its investors. In this respect, Al-Meezan with collaboration of Meezan Bank announced the launch of Meezan Capital Protected Fund-II (MCPF-II), the second in series of Shariah-compliant Capital Protected Funds in June 2011. MCPF-II offers the best investment solution to investors offering safety of capital with optimal rate of return on their investment while having access to the stock market.

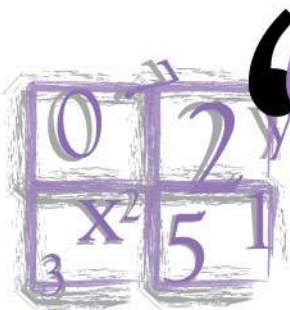
The objective of this fund is to provide investors 100% protection of their capital while offering them competitive returns through participation in the equity market.

The fund's IPO was held from July 05-07, 2011 and earned a healthy response from our valued investors. The subscription of the fund is available for a period of six weeks till August 15, 2011. The duration of the fund is 3 years and six weeks from the date of subscription of units.

Meezan Funds pay dividends of Rs. 108 crores to unit holders

The Board of Directors of Al-Meezan Investment Management Ltd. (Al-Meezan) in its meeting declared dividend for its three open end funds i.e., Meezan Islamic Fund (MIF), Meezan Islamic Income Fund (MIIF) and Meezan Sovereign Fund (MSF) for the period ended June 30, 2011.

The total amount of final dividends declared amounts to Rs. 1,080,387,661 (i.e. over Rs. 108 crores). Interim payouts were made during the year for open- end funds and the total dividends being distributed for all funds amount to over Rs. 281 crores.



Algebra, named after al-Khwarizmi's book, Al-Jabr wa-al-Muqabalah, along with the application of 'zero' in mathematics by the same Muslim mathematicians in 825 established the framework for mathematics as used today. Algebra gave mathematics a new dimension and development path, away from the Greek concept of mathematics which was essentially based on geometry. Algebra was further developed by numerous Muslim mathematicians and scholars and imported into Europe after 300 years. Muslims adapted the Indian version of numerals into the modern numbers 1 to 9, now recognized as Arabic Numerals and introduced the use of '0' which plays a critical role in all areas of mathematics today.

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