



## NEWS RELEASE

### IBI INCOME FUND DECLARES ITS MONTHLY CASH DISTRIBUTION TO UNITHOLDERS

**TORONTO, June 20, 2007** – IBI Income Fund (the “Fund”) (TSX: IBG.UN) today declared a cash distribution of \$0.113333 per Fund Unit for the month of June 2007, payable July 31, 2007 to unitholders of record on June 29, 2007.

The Fund also announced that IBI Group Management Partnership will receive a distribution of \$0.113333 per Class B Unit held by it in IBI Group for the month of June 2007 payable on July 31, 2007. As more fully described below, IBI Group is the partnership through which the professional services business of the Fund is indirectly carried on.

#### ABOUT THE IBI INCOME FUND

The Fund holds an indirect 63% interest in IBI Group, a partnership which provides professional services, including planning, design, implementation, analysis of operations and other consulting services in relation to four main areas of development, being urban land, building facilities, transportation networks and systems technology. The remaining 37% of IBI Group, represented by Class B Units, is owned by IBI Group Management Partnership.

There are currently 8,567,778 Fund Units and 5,025,778 Class B Units issued and outstanding. All of the Class B Units are owned by IBI Group Management Partnership. The Class B Units of IBI Group are exchangeable, on a one-for-one basis, for Fund Units.

The Fund is a TSX listed income trust, which pays monthly distributions and trades under the symbol “IBG.UN”. Holders of units who are non-residents of Canada will be required to pay all withholding taxes payable in respect of any distributions of income by the Fund.

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