



NEWS RELEASE

IBI Income Fund – Notice of Second Quarter Earnings Release and Conference Call

TORONTO, August 2, 2007 – IBI Income Fund (the “Fund”) (TSX: IBG.UN) will announce its Second quarter 2007 results in a press release, scheduled to be issued on August 8, 2007.

The Fund will hold a conference call on Thursday, August 9, 2007 at 9:00 a.m. Eastern Standard Time (EST).

Philip Beinhaker, Chief Executive Officer, and Allan Kamerman, Chief Financial Officer will present the Fund's operating and financial results followed by a Question & Answer session.

To participate in the conference call, please dial in before 9:00 a.m. EST to **416 620-2408** for local and international access, or **1 877 331-7860** for toll-free North American access

An audio replay of the call will be available for 14 days, by dialling 416-626-4100 for local and international access, or 1 800 558-5253 for toll-free North American access, pass code 21345726 followed by the number sign on your telephone keypad.

About IBI Income Fund

The Fund is a TSX listed income trust, which pays monthly distributions and trades under the symbol "IBG.UN".

The Fund through IBI Group 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.

For further information, please contact:

Allan J. Kamerman
IBI Income Fund
230 Richmond Street West, 5th Floor
Toronto, ON M5V 1V6
Tel: 416-596-1930, Fax: 416-596-8024