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Aeroplan Income Fund Announces June 2008 Distribution

MONTREAL, June 13 /CNW Telbec/ - As previously indicated in its management information circular dated May 16, 2008 for the annual and special meeting of unitholders to be held on June 19, 2008, Aeroplan Income Fund (TSX: AER.UN) announced today that a cash distribution in the amount of \$0.07 per Fund unit will be paid on July 15, 2008 for the month of June. Provided Aeroplan's proposed arrangement to reorganize its current income trust structure into a corporate structure is approved by unitholders at the annual and special meeting and receives the required approval of the Superior Court of Québec, the distribution will be paid to unitholders of record at the close of business on June 24, 2008.

If the proposed arrangement becomes effective on or about June 25, 2008, as currently scheduled, the June 2008 distribution will be the last distribution paid by the Fund to its unitholders. It is anticipated that the first post-arrangement dividend payable to shareholders of Groupe Aeroplan Inc. will be declared in respect of the quarter ended September 30, 2008 and paid on November 17, 2008.

Caution Concerning Forward-Looking Statements

Certain statements in this news release may contain forward-looking statements. Forward-looking statements, by their nature, are based on assumptions and are subject to important risks and uncertainties. Any forecasts or forward-looking predictions or statements cannot be relied upon due to, amongst other things, changing external events and general uncertainties of the business and its corporate structure. Results indicated in forward-looking statements may differ materially from actual results for a number of reasons, including without limitation, dependency on top accumulation partners, Air Canada or travel industry disruptions, reduction in activity, usage and accumulation of Aeroplan Miles, retail market or economic downturn, greater than expected redemptions for rewards, industry competition, supply and capacity costs, unfunded future redemption costs, changes to the Aeroplan and Nectar Programs, seasonal nature of the business, regulatory matters, VAT appeal, foreign ownership limitations and impact on mutual fund trust status and value and liquidity of units, income tax matters, SIFT Rules, conversion to corporate structure, as well as the other factors identified throughout the MD&A. The forward-looking statements contained in this discussion represent the Fund's expectations as of June 13, 2008, and are subject to change after such date. However, the Fund disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

About Aeroplan Income Fund

Aeroplan Income Fund is an unincorporated, open-ended trust established under the laws of the Province of Ontario. Aeroplan Income Fund is the owner of Aeroplan Limited Partnership, Canada's premier loyalty marketing company and operator of the Aeroplan loyalty program and Loyalty Management Group Limited, operator of Nectar, the United Kingdom's leading coalition loyalty program.

For more information about Aeroplan, please visit www.aeroplan.com.

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A STAR ALLIANCE MEMBER 