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**FOR IMMEDIATE RELEASE**

**PRESS RELEASE**

**ENERGY SAVINGS INCOME FUND  
SECOND QUARTER RESULTS FOR THE YEAR ENDING  
MARCH 31, 2005**

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TORONTO, ONTARIO – October 29, 2004 -- Rebecca MacDonald – CEO, Brennan Mulcahy – President and Ken Hartwick, C.A. - CFO cordially invite you to participate in a conference call to discuss the Fund's second quarter results for the period ended September 30, 2004

Energy Savings Conference Call  
Monday November 8, 2004  
1:00 P.M. (EST)

The number to call is 1 (800) 525-6384 and ask for the Energy Savings Income Fund conference call. Following the presentation there will be an operator assisted question and answer period.

For those unable to attend a tape rebroadcast will be available until November 11, 2004 at midnight. To access the rebroadcast please dial 1 (800) 766-3394 passcode 1850670#.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

Ms. Rebecca MacDonald  
Chair and Chief Executive Officer  
Phone: (416) 367-2872

or

Mr. Ken Hartwick, C.A.  
Chief Financial Officer  
Phone: (905) 795-3557