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PRESS RELEASE

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

TORONTO, ONTARIO – January 31, 2005 -- 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 third quarter results for the period ended December 31, 2004

Energy Savings Conference Call
Tuesday February 8, 2005
4:00 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 February 10, 2005 at midnight. To access the rebroadcast please dial 1 (888) 562-2825 pass code 3823573#.

FOR FURTHER INFORMATION PLEASE CONTACT:

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or

Mr. Ken Hartwick, C.A.
Chief Financial Officer
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