

ENERGY INCOME FUND

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VIA FEDEX

Securities and Exchange Commission
450 Fifth Street, N.W.
Judiciary Plaza
Washington, D.C. 20549

Re: File No. 82-34742

Ladies and Gentlemen:

As a foreign private issuer, we are furnishing you, in accordance with Rule 12g3-2(b)(iii), with the following information that we have made public, filed or furnished to our security holders in Canada:

- October 5, 2005 – Announcement of Participation in Scotia Capital Webcast
- October 5, 2005 – Investor Presentation

Kindly acknowledge receipt of this letter and the enclosure[s] by stamping the enclosed extra copy of this letter and returning it to us in the envelope which is also enclosed.

Sincerely,

Sandra Ronney
Investor Communications Coordinator
Advantage Energy Income Fund

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ENERGY INCOME FUND

Advantage Energy Income Fund – News Release

October 5, 2005

Advantage Presenting at Scotia Capital Conference

(TSX: AVN.UN)

CALGARY, ALBERTA – October 5, 2005 - Advantage Energy Income Fund ("Advantage") is pleased to be presenting at the Scotia Capital Investing for Income Conference on Thursday, October 6th at 2:00 p.m EDT. A live webcast of the presentation will be available at www.insinc.com/scotia/20051005/preflight.html.

A PDF file of the presentation is currently available on our website at www.advantageincome.com.

For further information please contact:

Mr. Gary F. Bourgeois, VP Corporate Development
Phone: (416) 945-6636
Toll free: 1-866-393-0393

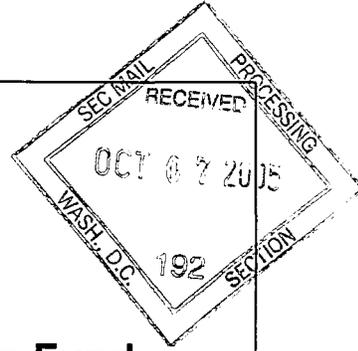
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The information in this news release may contain certain forward-looking statements that involve substantial known and unknown risks and uncertainties, certain of which are beyond Advantage's control, including: the impact of general economic conditions, industry conditions, changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced, increased competition, fluctuations in commodity prices and foreign exchange and interest rates, stock market volatility and obtaining required approvals of regulatory authorities. Advantage's actual results, performance or achievement could differ materially from those expressed in, or implied by, such forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits that Advantage will derive from them.



Advantage Energy Income Fund

Investor Presentation

October 2005

Fund Overview

- ◆ **Created May, 2001**
 - ◆ Three principals were senior executives with the Enerplus Group
- ◆ **Enterprise value at September 30, 2005: \$1.6 billion**
 - ◆ Fund qualifies for inclusion in TSX Composite Index
- ◆ **Production split:**
 - ◆ 63% natural gas
 - ◆ 37% oil & NGLs
- ◆ **Fund is unhedged as of October 31, 2005**
- ◆ **Cash distribution of \$0.25 per month**
 - ◆ 14.7% yield
 - ◆ Tax deferral - 62% in 2004
- ◆ **Management and Directors own approximately 4.0% of outstanding units**

Business Strategy

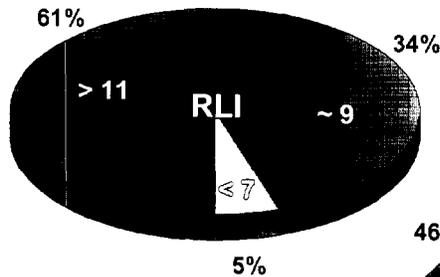
- ◆ **Acquire and develop assets with long Reserve Life Index "RLI"**
 - ◆ Current RLI is > 10 years
 - ◆ Natural gas and light oil
 - ◆ Operate > 85% of production
 - ◆ High netbacks
- ◆ **Focus operations in areas with large land positions**
 - ◆ Highly concentrated asset base
 - ◆ Top 5 properties = 49% of reserves and 47% of production
 - ◆ Top 15 properties = 80% of reserves and 79% of production
 - ◆ Shallow to medium depth plays with year round access
 - ◆ Fund has significant drilling inventory
- ◆ **Attract and retain a top-notch technical/administrative team**

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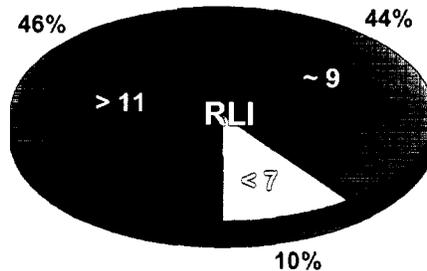
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Asset Base Overview – Balanced Portfolio

Reserves (P+P)



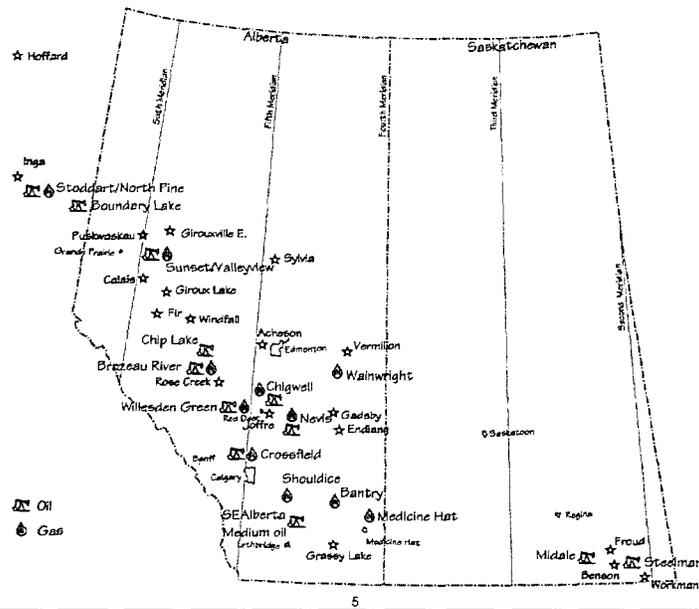
Production



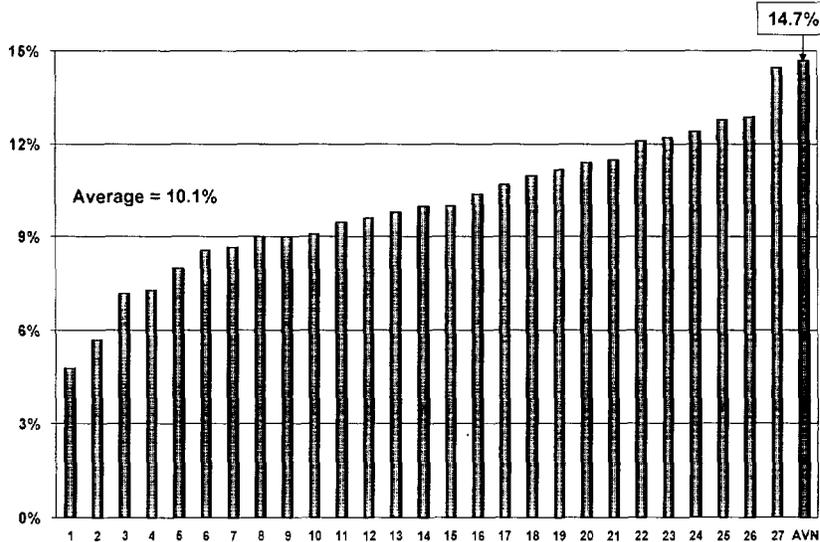
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Major Properties

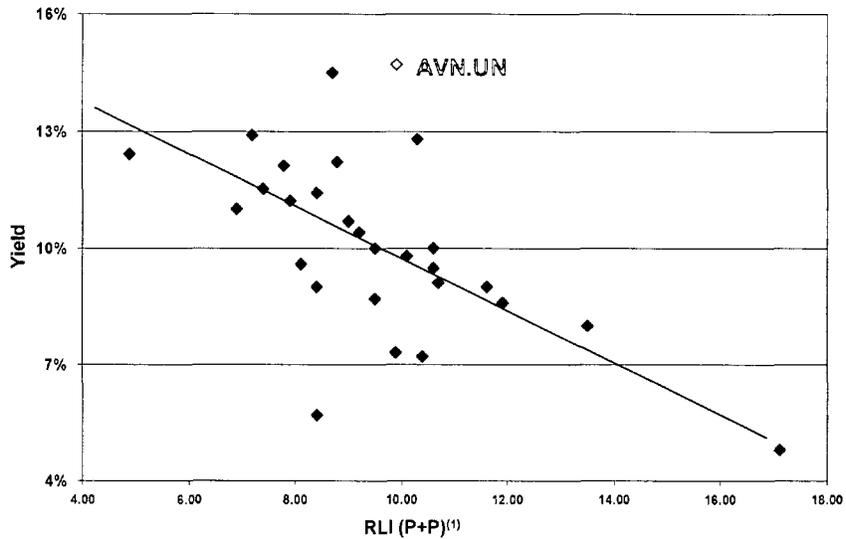


Royalty Trust Sector: Current Yields



CIBC Coverage List - October 4, 2005 prices

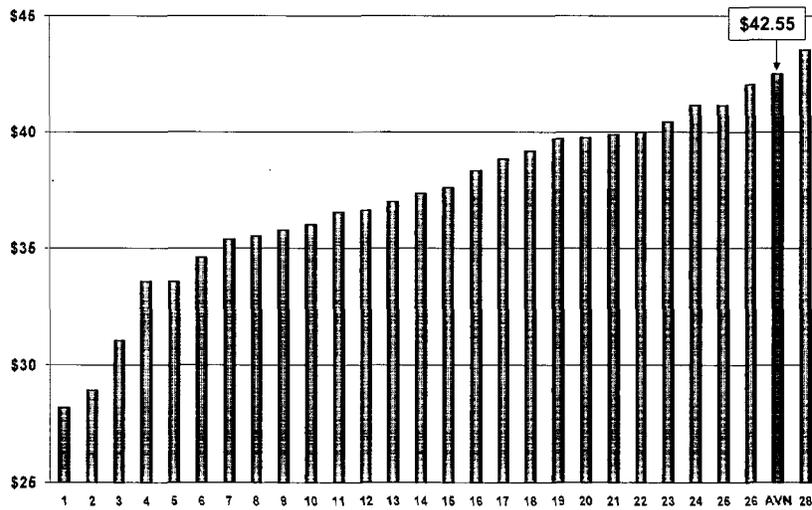
Royalty Trust Sector: Current Yields vs RLI



(1) Source: CIBC September 30, 2005 report

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2006 Operating Netbacks

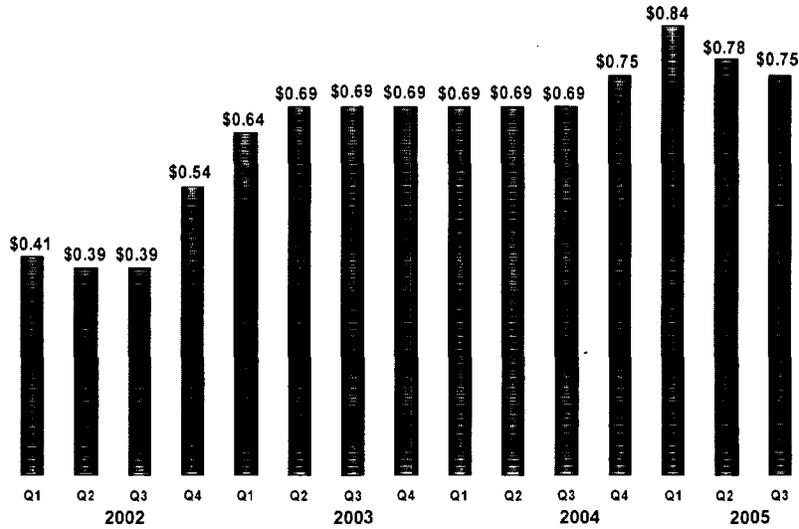


Source: CIBC 2006 Operating netback less administrative and tax expense (September 30, 2005 report)

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Quarterly Cash Distributions

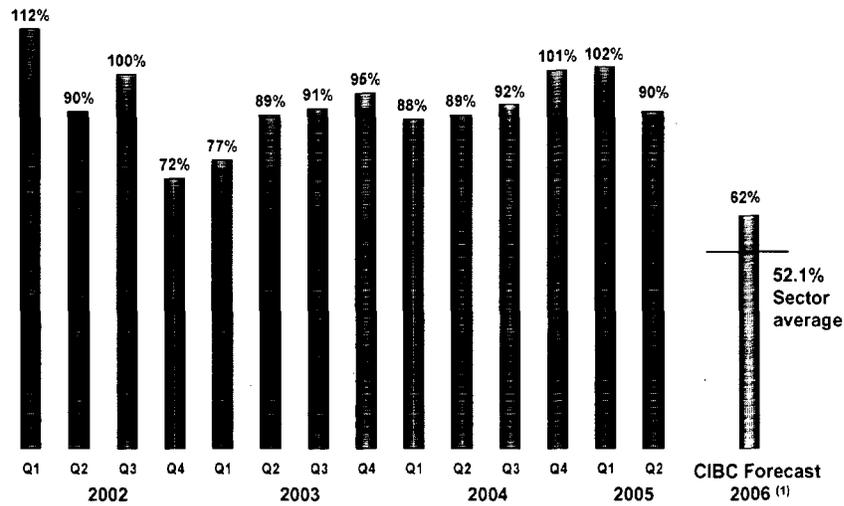
(\$ per Unit)



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Payout Ratio



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⁽¹⁾ CIBC 2006 forecast based on WTI US\$63.00/bbl, NYMEX US\$10.75/mcf, \$Cdn/\$US \$0.85 (September 30, 2005 report)

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Debt to Cash Flow Analysis

	Debt to Cash Flow ⁽¹⁾ Multiple
Convertible debentures	0.5
Bank debt	0.9
Total	1.4

- ◆ Debentures are convertible at prices ranging from \$13.30 to \$21.00 per Unit
- ◆ Full conversion would impact the payout ratio by approximately 5 percentage points

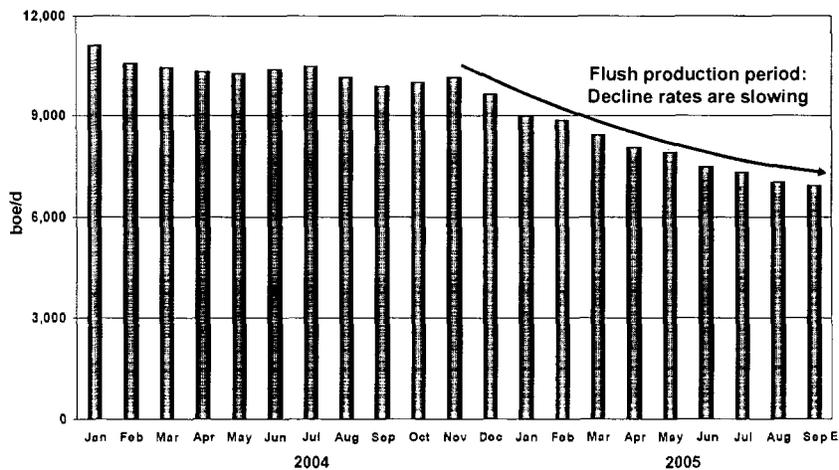
⁽¹⁾ CIBC 2006 forecast (September 30, 2005 report)

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Natural Gas Properties with no 2005 Drilling Activity

- ◆ Significant drilling occurred on these properties in 2004
- ◆ 2005 CAPEX have primarily targeted oil projects due to superior economics
- ◆ Outlook:
 - ◆ Over 150 drilling locations + 60 recompletions identified on these properties
 - ◆ Recent surge in natural gas prices will enhance economics

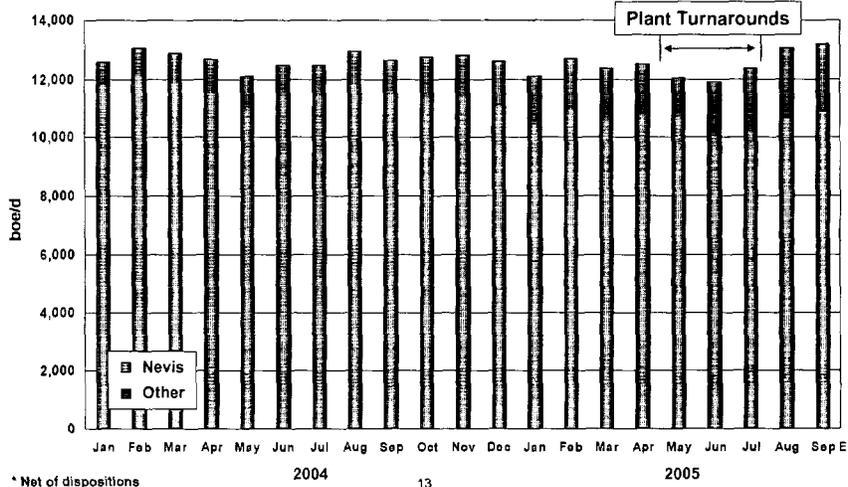


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Other Assets*

- ◆ Significant flooding in S. Alberta delayed 2005 drilling, completion and tie-in activities
- ◆ Abnormal plant turnaround activity also negatively impacted production
- ◆ Over 50% of 2005 CAPEX have been spent at Nevis, Alberta
- ◆ \$75 million of CAPEX identified on these properties for 2006



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* Net of dispositions

2004

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2005

Summary

- ◆ **High yield**
 - ◆ Currently 14.7%
- ◆ **Natural gas weighted trust**
 - ◆ 63% of current production
 - ◆ Unhedged as of October 31, 2005
- ◆ **Payout ratio forecast to decline to 62% in 2006 ⁽¹⁾**
- ◆ **Balanced long RLI asset base**
 - ◆ High netbacks
 - ◆ Significant drilling inventory
- ◆ **Qualifies for TSX Index inclusion**

⁽¹⁾ CIBC – September 30, 2005 report

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