

FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND

Form DEF 14A

March 25, 2009

As filed with the Securities and Exchange Commission on March 25, 2009.

1933 Act File No. 333-135791
1940 Act File No. 811-21876

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES
EXCHANGE ACT OF 1934 (AMENDMENT NO. )

Filed by the registrant [X]
Filed by a party other than the registrant [ ]

Check the appropriate box:

- [ ] Preliminary proxy statement.
[ ] Confidential, for use of the Commission only (as permitted by Rule 14a-6(e)(2)).
[X] Definitive proxy statement.
[ ] Definitive additional materials.
[ ] Soliciting material pursuant to Section 240.14a-12

FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement if Other Than the Registrant)

Payment of filing fee (check the appropriate box):

- [X] No fee required.
[ ] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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(5) Total fee paid:

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[ ] Fee paid previously with preliminary materials.

[ ] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount Previously Paid:

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(2) Form, Schedule or Registration Statement No.:

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(3) Filing Party:

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(4) Date Filed:

MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/UTILITIES DIVIDEND & INCOME FUND  
ENERGY INCOME AND GROWTH FUND  
FIRST TRUST ENHANCED EQUITY INCOME FUND  
FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND  
FIRST TRUST/FIDAC MORTGAGE INCOME FUND  
FIRST TRUST STRATEGIC HIGH INCOME FUND  
FIRST TRUST STRATEGIC HIGH INCOME FUND II  
FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND  
FIRST TRUST SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND  
FIRST TRUST ACTIVE DIVIDEND INCOME FUND

120 East Liberty Drive, Suite 400  
Wheaton, Illinois 60187

March 20, 2009

Dear Shareholder:

The accompanying materials relate to the Joint Annual Meetings of Shareholders (collectively, the "Meeting") of Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund, Energy Income and Growth Fund, First Trust Enhanced Equity Income Fund, First Trust/Aberdeen Global Opportunity Income Fund, First Trust/FIDAC Mortgage Income Fund, First Trust Strategic High Income Fund, First Trust Strategic High Income Fund II, First Trust Tax-Advantaged Preferred Income Fund, First Trust Specialty Finance and Financial Opportunities Fund and First Trust Active Dividend Income Fund (each a "Fund" and collectively, the "Funds"). The Meeting will be held at the offices of First Trust Advisors L.P., 120 East Liberty Drive, Suite 400, Wheaton, Illinois 60187, on Thursday, April 16, 2009, at 4:00 p.m. Central Time.

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At the Meeting, you will be asked to vote on a proposal to elect certain Trustees of your Fund (the "Proposal"). Shareholders will also be asked to transact such other business as may properly come before the Meeting and any adjournments or postponements thereof. The Proposal is described in the accompanying Notice of Joint Annual Meetings of Shareholders and Joint Proxy Statement.

YOUR PARTICIPATION AT THE MEETING IS VERY IMPORTANT. If you cannot attend the Meeting, you may participate by proxy. As a Shareholder, you cast one vote for each share of a Fund that you own and a proportionate fractional vote for any fraction of a share that you own. Please take a few moments to read the enclosed materials and then cast your vote on the enclosed proxy card.

VOTING TAKES ONLY A FEW MINUTES. EACH SHAREHOLDER'S VOTE IS IMPORTANT. YOUR PROMPT RESPONSE WILL BE MUCH APPRECIATED.

After you have voted on the Proposal, please be sure to sign your proxy card and return it in the enclosed postage-paid envelope.

We appreciate your participation in this important Meeting.

Thank you.

Sincerely,

/s/ James A. Bowen

James A. Bowen  
Chairman of the Board

## INSTRUCTIONS FOR SIGNING PROXY CARDS

The following general rules for signing proxy cards may be of assistance to you and will avoid the time and expense to the Fund involved in validating your vote if you fail to sign your proxy card properly.

1. Individual Accounts: Sign your name exactly as it appears in the registration on the proxy card.

2. Joint Accounts: For each Fund other than the First Trust Active Dividend Income Fund, either party may sign, but the name of the party signing should conform exactly to the name shown in the registration. For the First Trust Active Dividend Income Fund, each party should sign.

3. All Other Accounts: The capacity of the individual signing the proxy should be indicated unless it is reflected in the form of registration. For example:

REGISTRATION	VALID SIGNATURE
CORPORATE ACCOUNTS	
(1) ABC Corp.	ABC Corp.
(2) ABC Corp.	John Doe, Treasurer
(3) ABC Corp. c/o John Doe, Treasurer	John Doe

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(4) ABC Corp. Profit Sharing Plan John Doe, Trustee

TRUST ACCOUNTS

(1) ABC Trust Jane B. Doe, Trustee  
(2) Jane B. Doe, Trustee  
u/t/d 12/28/78 Jane B. Doe

CUSTODIAL OR ESTATE ACCOUNTS

(1) John B. Smith, Cust.  
f/b/o John B. Smith, Jr., UGMA John B. Smith  
(2) John B. Smith John B. Smith, Jr., Executor

MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/UTILITIES DIVIDEND & INCOME FUND  
ENERGY INCOME AND GROWTH FUND  
FIRST TRUST ENHANCED EQUITY INCOME FUND  
FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND  
FIRST TRUST/FIDAC MORTGAGE INCOME FUND  
FIRST TRUST STRATEGIC HIGH INCOME FUND  
FIRST TRUST STRATEGIC HIGH INCOME FUND II  
FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND  
FIRST TRUST SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND  
FIRST TRUST ACTIVE DIVIDEND INCOME FUND

120 EAST LIBERTY DRIVE, SUITE 400  
WHEATON, ILLINOIS 60187

NOTICE OF JOINT ANNUAL MEETINGS OF SHAREHOLDERS  
TO BE HELD ON APRIL 16, 2009

March 20, 2009

To the Shareholders of the above Funds:

Notice is hereby given that the Joint Annual Meetings of Shareholders (collectively, the "Meeting") of Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund, Energy Income and Growth Fund, First Trust Enhanced Equity Income Fund, First Trust/Aberdeen Global Opportunity Income Fund, First Trust/FIDAC Mortgage Income Fund, First Trust Strategic High Income Fund, First Trust Strategic High Income Fund II, First Trust Tax-Advantaged Preferred Income Fund, First Trust Specialty Finance and Financial Opportunities Fund and First Trust Active Dividend Income Fund (each a "Fund" and collectively, the "Funds"), each a Massachusetts business trust, will be held at the offices of First Trust Advisors L.P., 120 East Liberty Drive, Suite 400, Wheaton, Illinois 60187, on Thursday, April 16, 2009, at 4:00 p.m. Central Time, for the following purposes:

1. To elect two Trustees (the Class II Trustees) of each Fund.
2. To transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

The Board of Trustees has fixed the close of business on January 28, 2009 as the record date for the determination of Shareholders entitled to notice of and to vote at the Meeting and any adjournments or postponements thereof.

By order of the Board of Trustees,

/s/ W. Scott Jardine

W. Scott Jardine  
Secretary

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SHAREHOLDERS WHO DO NOT EXPECT TO ATTEND THE MEETING ARE REQUESTED TO PROMPTLY COMPLETE, SIGN, DATE AND RETURN THE PROXY CARD IN THE ENCLOSED ENVELOPE WHICH DOES NOT REQUIRE POSTAGE IF MAILED IN THE CONTINENTAL UNITED STATES. INSTRUCTIONS FOR THE PROPER EXECUTION OF PROXIES ARE SET FORTH ON THE INSIDE COVER OF THIS PROXY STATEMENT.  
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MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/UTILITIES DIVIDEND & INCOME FUND  
ENERGY INCOME AND GROWTH FUND  
FIRST TRUST ENHANCED EQUITY INCOME FUND  
FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND  
FIRST TRUST/FIDAC MORTGAGE INCOME FUND  
FIRST TRUST STRATEGIC HIGH INCOME FUND  
FIRST TRUST STRATEGIC HIGH INCOME FUND II  
FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND  
FIRST TRUST SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND  
FIRST TRUST ACTIVE DIVIDEND INCOME FUND

JOINT ANNUAL MEETINGS OF SHAREHOLDERS  
APRIL 16, 2009

120 EAST LIBERTY DRIVE, SUITE 400  
WHEATON, ILLINOIS 60187

JOINT PROXY STATEMENT  
MARCH 20, 2009

THIS JOINT PROXY STATEMENT AND THE ENCLOSED PROXY CARD WILL FIRST BE MAILED TO SHAREHOLDERS ENTITLED TO VOTE ON OR ABOUT MARCH 20, 2009.

This Joint Proxy Statement is furnished in connection with the solicitation of proxies by the Boards of Trustees of Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund, Energy Income and Growth Fund, First Trust Enhanced Equity Income Fund, First Trust/Aberdeen Global Opportunity Income Fund, First Trust/FIDAC Mortgage Income Fund, First Trust Strategic High Income Fund, First Trust Strategic High Income Fund II, First Trust Tax-Advantaged Preferred Income Fund, First Trust Specialty Finance and Financial Opportunities Fund and First Trust Active Dividend Income Fund (each a "Fund" and collectively, the "Funds"), each a Massachusetts business trust, for use at the Annual Meetings of Shareholders of the Funds to be held on Thursday,

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April 16, 2009, at 4:00 p.m. Central Time, at the offices of First Trust Advisors L.P., 120 East Liberty Drive, Suite 400, Wheaton, Illinois 60187, and at any adjournments or postponements thereof (collectively, the "Meeting"). A Notice of Joint Annual Meetings of Shareholders and a proxy card accompany this Joint Proxy Statement. The Boards of Trustees of the Funds have determined that the use of this Joint Proxy Statement is in the best interests of each Fund in light of the same matter being considered and voted on by shareholders.

Proxy solicitations will be made, beginning on or about March 20, 2009, primarily by mail. However, proxy solicitations may also be made by telephone or personal interviews conducted by (i) officers of each Fund; (ii) First Trust Advisors L.P. ("First Trust Advisors" or the "Adviser"), the investment adviser of the Funds; (iii) with respect to Funds other than First Trust Active Dividend Income Fund, PNC Global Investment Servicing (U.S.) Inc. ("PNC"), the administrator, accounting agent and transfer agent of such Funds and a majority-owned subsidiary of The PNC Financial Services Group, Inc., or agents of PNC; (iv) with respect to First Trust Active Dividend Income Fund, American Stock Transfer & Trust Company ("AST"), the transfer agent of such Fund, or agents of AST; (v) Broadridge Financial Solutions, Inc.; or (vi) any affiliates of the foregoing entities.

The costs incurred in connection with the preparation of this Joint Proxy Statement and its enclosures will be paid by the Funds. The Funds will also reimburse brokerage firms and others for their expenses in forwarding solicitation material to the beneficial owners of Fund shares.

The close of business on January 28, 2009 has been fixed as the record date (the "Record Date") for the determination of shareholders entitled to notice of and to vote at the Meeting.

Except for First Trust Tax-Advantaged Preferred Income Fund, each Fund has one class of shares of beneficial interest, par value \$0.01 per share, known as common shares ("Common Shares"). First Trust Tax-Advantaged Preferred Income Fund has two classes of shares of beneficial interest, including shares with a par value \$0.01 per share, known as Common Shares, and Series M Auction Preferred Shares ("Preferred Shares"). Common Shares and Preferred Shares are referred to collectively as "Shares."

The following table indicates which shareholders are solicited with respect to the proposal to elect the Class II Trustees of each Fund:

### MATTER

- a. Election of two (2) Class II Trustees for Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund, Energy Income and Growth Fund, First Trust Enhanced Equity Income Fund, First Trust/Aberdeen Global Opportunity Income Fund, First Trust/FIDAC Mortgage Income Fund, First Trust Strategic High Income Fund, First Trust Strategic High Income Fund II, First Trust Specialty Finance and Financial Opportunities Fund and First Trust Active Dividend Income Fund
- b. i. Election of one (1) Class II Trustee for First Trust Tax-Advantaged Preferred Income Fund
- b. ii. Election of one (1) Class II Trustee for First Trust Tax-Advantaged Preferred Income Fund

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IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE SHAREHOLDER MEETING TO BE HELD ON APRIL 16, 2009. This Joint Proxy Statement is available on the Internet at:  
<http://www.ftportfolios.com/common/cef/producinginfo/common/proxystatement04.2009.pdf>.

The Funds will furnish, without charge, copies of their most recent annual and semi-annual reports to any shareholder upon request. To request a copy, please write to the Adviser at 120 East Liberty Drive, Suite 400, Wheaton, Illinois 60187, or call (800) 988-5891. Each Fund's most recent annual and semi-annual reports are also available on the Internet at <http://www.ftportfolios.com>.

YOU MAY CALL (800) 988-5891 FOR INFORMATION ON HOW TO OBTAIN DIRECTIONS TO BE ABLE TO ATTEND THE MEETING AND VOTE IN PERSON.

In order that your Shares may be represented at the Meeting, you are requested to:

- o indicate your instructions on the proxy card;
- o date and sign the proxy card;
- o mail the proxy card promptly in the enclosed envelope which requires no postage if mailed in the continental United States; and
- o allow sufficient time for the proxy card to be received BY 4:00 P.M. CENTRAL TIME, on THURSDAY, APRIL 16, 2009. (However, proxies received after this date may still be voted in the event the Meeting is adjourned or postponed to a later date.)

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### VOTING

As described further in the proposal, for each Fund, the affirmative vote of a plurality of the Shares present and entitled to vote at the Meeting will be required to elect the Class II Trustees of that Fund provided a quorum is present. Abstentions and broker non-votes will have no effect on the approval of the proposal.

If the enclosed proxy card is properly executed and returned in time to be voted at the Meeting, the Fund Shares represented thereby will be voted in accordance with the instructions marked thereon, or, if no instructions are marked thereon, will be voted in the discretion of the persons named on the proxy card. Accordingly, unless instructions to the contrary are marked thereon, a properly executed and returned proxy will be voted FOR the election of the nominees as Class II Trustees and, at the discretion of the named proxies, on any other matters that may properly come before the Meeting, as deemed appropriate. Any shareholder who has given a proxy has the right to revoke it at any time prior to its exercise either by attending the Meeting and voting his or her Shares in person, or by timely submitting a letter of revocation or a later-dated proxy to the applicable Fund at the above address. A list of shareholders entitled to notice of and to be present and to vote at the Meeting will be available at the offices of the Funds, 120 East Liberty Drive, Suite 400, Wheaton, Illinois 60187, for inspection by any shareholder during regular business hours beginning ten days prior to the date of the Meeting. Shareholders will need to show valid identification and proof of Share ownership to be admitted to the Meeting or to inspect the list of shareholders.

Under the By-Laws of each Fund, a quorum is constituted by the presence in person or by proxy of the holders of thirty-three and one-third percent (33-1/3%) of the voting power of the outstanding class of Shares entitled to vote on a matter. For the purposes of establishing whether a quorum is present, all Shares present and entitled to vote, including abstentions and broker non-votes (i.e., Shares held by brokers or nominees as to which (i) instructions have not been received from the beneficial owners or the persons entitled to vote and (ii) the broker or nominee does not have discretionary voting power on a particular matter), shall be counted. Any meeting of shareholders may be postponed prior to the meeting with notice to the shareholders entitled to vote at that meeting. Any meeting of shareholders may, by action of the chairman of the meeting, be adjourned to permit further solicitation of proxies without further notice with respect to one or more matters to be considered at such meeting to a designated time and place, whether or not a quorum is present with respect to such matter. In addition, upon motion of the chairman of the meeting, the question of adjournment may be submitted to a vote of the shareholders, and in that case, any adjournment must be approved by the vote of holders of a majority of the Shares present and entitled to vote with respect to the matter or matters adjourned, and without further notice. Unless a proxy is otherwise limited in this regard, any Shares present and entitled to vote at a meeting, including broker non-votes, may, at the discretion of the proxies named therein, be voted in favor of such an adjournment.

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OUTSTANDING SHARES

On the Record Date, each Fund had the following number of Common Shares and, if applicable, Preferred Shares, outstanding:

FUND	COMMON SHARES OUTSTAN
MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/UTILITIES DIVIDEND & INCOME FUND	9,077,9
ENERGY INCOME AND GROWTH FUND	6,462,2
FIRST TRUST ENHANCED EQUITY INCOME FUND	19,973,1
FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND	17,365,2
FIRST TRUST/FIDAC MORTGAGE INCOME FUND	4,048,9
FIRST TRUST STRATEGIC HIGH INCOME FUND	9,057,0
FIRST TRUST STRATEGIC HIGH INCOME FUND II	9,474,0
FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND	2,978,8
FIRST TRUST SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND	14,231,3
FIRST TRUST ACTIVE DIVIDEND INCOME FUND	7,205,2



Common Shares of Energy Income and Growth Fund and First Trust Tax-Advantaged Preferred Income Fund are listed on the NYSE Amex (formerly known as the American Stock Exchange and the NYSE Alternext US) under the ticker symbols FEN and FPI, respectively. Common Shares of the other Funds are listed on the New York Stock Exchange under the following ticker symbols: Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund (MFD); First Trust Enhanced Equity Income Fund (FFA); First Trust/Aberdeen Global Opportunity Income Fund (FAM); First Trust/FIDAC Mortgage Income Fund (FMY); First Trust Strategic High Income Fund (FHI); First Trust Strategic High Income Fund II (FHY); First Trust Specialty Finance and Financial Opportunities Fund (FGB); and First Trust Active Dividend Income Fund (FAV). The Preferred Shares of First Trust Tax-Advantaged Preferred Income Fund are not listed on a national stock exchange.

Shareholders of record on the Record Date are entitled to one vote for each Share the shareholder owns and a proportionate fractional vote for any fraction of a Share the shareholder owns.

To the knowledge of the Board of Trustees, as of the Record Date, no single shareholder or "group" (as that term is used in Section 13(d) of the Securities Exchange Act of 1934 (the "1934 Act")) beneficially owned more than 5% of any class of any Fund's outstanding Shares, except as described as follows. Information as to beneficial ownership of Common Shares, including percentage of outstanding shares beneficially owned, is based on reports filed with the Securities and Exchange Commission ("SEC") by such holders and securities position listing reports as of the Record Date. Information as to beneficial ownership of Preferred Shares is based on the securities position listing reports as of the Record Date. The applicable Fund does not have any knowledge of who the ultimate beneficiaries are of the Shares listed. A control person is one who owns, either directly or indirectly, more than 25% of the voting securities of a Fund or acknowledges the existence of control.

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BENEFICIAL OWNERSHIP OF SHARES

NAME AND ADDRESS OF BENEFICIAL OWNER	SHARES OF A CLASS BENEFICIALLY OWNED	% OF CLASS
MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/UTILITIES DIVIDEND & INCOME FUND:		
Charles Schwab & Co., Inc. 211 Main Street San Francisco, CA 94105	579,502 Common Shares	
First Clearing, LLC One North Jefferson Street St. Louis, MO 63103	532,850 Common Shares	
Merrill Lynch, Pierce Fenner & Smith Safekeeping 101 Hudson Street, 8th Floor Jersey City, NJ 07302	2,281,173 Common Shares	
National Financial Services LLC		

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200 Liberty Street  
New York, NY 10281

718,624 Common  
Shares

Raymond James & Associates, Inc.  
880 Carillon Parkway  
P.O. Box 12749  
St. Petersburg, FL 33716

828,247 Common  
Shares

RBC Capital Markets Corporation  
510 Marquette Avenue South  
Minneapolis, MN 55402

664,769 Common  
Shares

ENERGY INCOME AND GROWTH FUND:

Charles Schwab & Co., Inc.  
211 Main Street  
San Francisco, CA 94105

543,330 Common  
Shares

Citigroup Global Markets Inc.  
111 Wall Street  
New York, NY 10005

427,867 Common  
Shares

First Clearing, LLC  
One North Jefferson Street  
St. Louis, MO 63103

543,744 Common  
Shares

Morgan Stanley & Co., Incorporated  
Harborside Financial Center  
Plaza 3, 4th Floor  
Jersey City, NJ 07311

425,957 Common  
Shares

National Financial Services LLC  
200 Liberty Street  
New York, NY 10281

360,588 Common  
Shares

Pershing LLC  
1 Pershing Plaza  
Jersey City, NJ 07399

490,675 Common  
Shares

Wachovia Securities, LLC  
One North Jefferson Avenue  
St. Louis, MO 63103

1,684,074 Common  
Shares

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NAME AND ADDRESS OF BENEFICIAL OWNER	SHARES OF A CLASS BENEFICIALLY OWNED	% OF CLASS
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FIRST TRUST ENHANCED EQUITY INCOME FUND:

Claymore Securities Inc. * 2455 Corporate West Drive Lisle, IL 60532	1,588,955 Common Shares	
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First Clearing, LLC One North Jefferson Street St. Louis, MO 63103	2,538,392 Common Shares	
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Merrill Lynch, Pierce Fenner & Smith Safekeeping 101 Hudson Street, 8th Floor Jersey City, NJ 07302	1,328,922 Common Shares
Raymond James & Associates, Inc. P.O. Box 14407 St. Petersburg, FL 33733	1,059,767 Common Shares
The Bank of New York Mellon 525 William Penn Place Pittsburgh, PA 15259	2,455,575 Common Shares
Wachovia Securities, LLC One North Jefferson Avenue St. Louis, MO 63103	3,174,232 Common Shares
FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND:	
Claymore Securities Inc. * 2455 Corporate West Drive Lisle, IL 60532	1,191,280 Common Shares
Karpus Management, Inc., * d/b/a Karpus Investment Management 183 Sully's Trail Pittsford, NY 14534	1,052,785 Common Shares
Charles Schwab & Co., Inc. 211 Main Street San Francisco, CA 94105	925,818 Common Shares
First Clearing, LLC One North Jefferson Street St. Louis, MO 63103	1,683,901 Common Shares
Merrill Lynch, Pierce Fenner & Smith Safekeeping 101 Hudson Street, 8th Floor Jersey City, NJ 07302	1,966,195 Common Shares
National Financial Services LLC 200 Liberty Street New York, NY 10281	974,885 Common Shares
Pershing LLC 1 Pershing Plaza Jersey City, NJ 07399	1,003,637 Common Shares
RBC Capital Markets Corporation 510 Marquette Ave. South Minneapolis, MN 55402	1,279,733 Common Shares
The Bank of New York Mellon 525 William Penn Place Pittsburgh, PA 15259	1,411,905 Common Shares
Wachovia Securities, LLC One North Jefferson Avenue St. Louis, MO 63103	984,234 Common Shares

\* This information is based on the most recent Schedule 13G filed with the SEC and does not necessarily reflect ownership as of the Record Date.

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NAME AND ADDRESS OF BENEFICIAL OWNER	SHARES OF A CLASS BENEFICIALLY OWNED	% OF CLASS
FIRST TRUST/FIDAC MORTGAGE INCOME FUND:		
Sit Investment Associates, Inc. * 3300 IDS Center 80 South Eighth Street Minneapolis, MN 55402	656,220 Common Shares	
Wells Fargo & Company ** 420 Montgomery Street San Francisco, CA 94163	300,908 Common Shares	
Charles Schwab & Co., Inc. 211 Main Street San Francisco, CA	269,529 Common hares	
First Clearing, LLC One North Jefferson Street St. Louis, MO 63103	505,100 Common Shares	
Merrill Lynch, Pierce Fenner & Smith Safekeeping 101 Hudson Street, 8th Floor Jersey City, NJ 07302	423,562 Common Shares	
National Financial Services LLC 200 Liberty Street New York, NY 10281	299,329 Common Shares	
The Northern Trust Company 810 S. Canal Street Chicago, IL 60607	468,097 Common Shares	
FIRST TRUST STRATEGIC HIGH INCOME FUND:		
First Clearing, LLC One North Jefferson Street St. Louis, MO 63103	776,887 Common Shares	
National Financial Services LLC 200 Liberty Street New York, NY 10281	1,206,825 Common Shares	
Pershing LLC 1 Pershing Plaza Jersey City, NJ 07399	811,496 Common Shares	
RBC Capital Markets Corporation 510 Marquette Ave South Minneapolis, MN 55402	1,157,484 Common Shares	

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FIRST TRUST STRATEGIC HIGH INCOME FUND II:

First Clearing, LLC One North Jefferson Street St. Louis, MO 63103	964,658 Common Shares
National Financial Services LLC 200 Liberty Street New York, NY 10281	816,651 Common Shares
Oppenheimer & Co. Inc. 125 Broad Street, 15th Floor New York, NY 10004	571,396 Common Shares
Pershing LLC 1 Pershing Plaza Jersey City, NJ 07399	809,885 Common Shares

\* This information is based on the most recent Schedule 13G filed with the SEC and does not necessarily reflect ownership as of the Record Date.

\*\* According to Schedule 13G dated January 22, 2009, the reporting persons have sole voting power over 299,599 Shares, sole dispositive power over 297,296 Shares and shared dispositive power over 3,611 Shares.

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NAME AND ADDRESS OF BENEFICIAL OWNER	SHARES OF A CLASS BENEFICIALLY OWNED	% OF CLASS
FIRST TRUST STRATEGIC HIGH INCOME FUND II (CONTINUED):		
RBC Capital Markets Corporation 510 Marquette Avenue South Minneapolis, MN 55402	716,618 Common Shares	
Wachovia Securities LLC One North Jefferson Avenue St. Louis, MO 63103	672,798 Common Shares	
FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND:		
RBC Capital Markets Corporation 510 Marquette Avenue South Minneapolis, MN 55402	396 Preferred Shares	
American Enterprise Investment Services Inc. 2178 AXP Financial Center Minneapolis, MN 55474	228,649 Common Shares	
First Clearing, LLC One North Jefferson Street St. Louis, MO 63103	350,271 Common Shares	
National Financial Services LLC 200 Liberty Street New York, NY 10281	222,826 Common Shares	

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 Pershing LLC  
 1 Pershing Plaza  
 Jersey City, NJ 07399  
 275,802 Common  
 Shares  
 -----

RBC Capital Markets Corporation  
 510 Marquette Avenue South  
 Minneapolis, MN 55402  
 381,979 Common  
 Shares  
 -----

FIRST TRUST SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND:  
 -----

Wachovia Securities, LLC  
 One North Jefferson Avenue  
 St. Louis, MO 63103  
 10,903,738 Common  
 Shares  
 -----

FIRST TRUST ACTIVE DIVIDEND INCOME FUND:  
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National Financial Services LLC  
 200 Liberty Street  
 New York, NY 10281  
 823,232 Common  
 Shares  
 -----

Raymond James & Associates, Inc.  
 880 Carillon Parkway  
 P.O. Box 12749  
 St. Petersburg, FL 33716  
 4,135,946 Common  
 Shares  
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PROPOSAL: ELECTION OF CLASS II TRUSTEES OF EACH FUND

Each Fund has established a staggered Board consisting of five (5) Trustees divided into three (3) classes pursuant to its respective By-Laws. As indicated on the chart set forth below under "Management of the Funds," the term of each Trustee is set in accordance with the structure of the staggered Board of each Fund. At the annual meeting of shareholders of Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund, Energy Income and Growth Fund, First Trust Enhanced Equity Income Fund, First Trust/Aberdeen Global Opportunity Income Fund, First Trust/FIDAC Mortgage Income Fund, First Trust Strategic High Income Fund, First Trust Strategic High Income Fund II and First Trust Tax-Advantaged Preferred Income Fund held in 2007, current Trustees Richard E. Erickson and Thomas R. Kadlec were designated and elected as Class II Trustees with a term expiring at this year's Meeting and will stand as the nominees for election as Trustees of each such Fund at this year's Meeting. At the organizational meetings of First Trust Active Dividend Income Fund and First Trust Specialty Finance and Financial Opportunities Fund, current Trustees Richard E. Erickson and Thomas R. Kadlec were designated as Class II Trustees with a term expiring at this year's Meeting and will stand as the nominees for election as Trustees of each such Fund at this year's Meeting. If elected, Messrs. Erickson and Kadlec will hold office for a three-year term expiring at the Funds' annual meeting of shareholders in 2012 or until their successors are elected and qualified, or until they resign, retire or are otherwise removed. James A. Bowen, Robert F. Keith and Niel B. Nielson are current and continuing Trustees. Messrs. Bowen and Nielson are Class III Trustees for a term expiring at the Funds' annual meeting of shareholders in 2010 or until their successors are elected and qualified, or until they resign, retire or are otherwise removed, and Mr. Keith is the Class I Trustee for a term expiring at the Funds' annual meeting of shareholders in 2011 or until his successor is elected and

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qualified, or until he resigns, retires or is otherwise removed.

a. FOR MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/UTILITIES DIVIDEND & INCOME FUND, ENERGY INCOME AND GROWTH FUND, FIRST TRUST ENHANCED EQUITY INCOME FUND, FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND, FIRST TRUST/FIDAC MORTGAGE INCOME FUND, FIRST TRUST STRATEGIC HIGH INCOME FUND, FIRST TRUST STRATEGIC HIGH INCOME FUND II, FIRST TRUST SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND AND FIRST TRUST ACTIVE DIVIDEND INCOME FUND:

Two (2) Class II Trustees are to be elected by holders of Common Shares of each of the foregoing Funds, in each case voting as a single class. Trustees Erickson and Kadlec are the nominees for election as Class II Trustees by all shareholders of each of the foregoing Funds for a three-year term.

b. FOR FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND:

i. One (1) Class II Trustee is to be elected by holders of Common Shares and Preferred Shares of the foregoing Fund, voting as a single class. Trustee Erickson is the nominee for election as a Class II Trustee by holders of Common Shares and Preferred Shares of the foregoing Fund for a three-year term.

ii. One (1) Class II Trustee is to be elected by holders of Preferred Shares of the foregoing Fund, voting as a single class. Trustee Kadlec is the nominee for election as a Class II Trustee by holders of Preferred Shares of the foregoing Fund for a three-year term.

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REQUIRED VOTE: For each Fund, the Class II Trustees, neither of whom is an "interested person" of the Funds as that term is defined in the Investment Company Act of 1940, as amended (the "1940 Act") (each such Trustee, one of the "Independent Trustees"), must be elected by the affirmative vote of the holders of a plurality of the Shares of the Fund (or, in the case of the Class II Trustee to be elected by the holders of the Preferred Shares of First Trust Tax-Advantaged Preferred Income Fund, by the affirmative vote of the holders of a plurality of the Preferred Shares) cast in person or by proxy at the Meeting and entitled to vote thereon, provided a quorum is present. Abstentions and broker non-votes will have no effect on the approval of the proposal. Proxies cannot be voted for a greater number of persons than the number of nominees named.

Unless you give contrary instructions on your proxy card, your Shares will be voted FOR the election of the nominees listed if your proxy card has been properly executed and timely received by the Fund. If a nominee should withdraw or otherwise become unavailable for election, your Shares will be voted FOR such other nominee as management may recommend.

The Board of Trustees Unanimously Recommends That Shareholders Vote FOR the Proposal.

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MANAGEMENT

MANAGEMENT OF THE FUNDS

The management of each Fund, including general supervision of the duties performed for each Fund under the investment management agreement between each Fund and the Adviser, is the responsibility of the Board of Trustees. The Board of Trustees of each Fund is divided into three classes: Class I, Class II and Class III; the length of the term of office of each Trustee is generally three years, and when each Trustee's term begins and ends depends on the Trustee's designated class. Each Fund has five Trustees, one of whom is an "interested person" (as that term is defined in the 1940 Act) (such Trustee, the "Interested Trustee") and four of whom are Independent Trustees. The Trustees of a Fund set broad policies for that Fund, choose the Fund's officers, and hire the Fund's investment adviser and sub-adviser. The officers of a Fund manage the day-to-day operations and are responsible to the Fund's Board of Trustees.

The following is a list of Trustees and officers of each Fund and a statement of their present positions, principal occupations during the past five years, the number of portfolios each Trustee oversees, and the other directorships the Trustees hold, if applicable.

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INTERESTED TRUSTEE

NAME, ADDRESS, AND DATE OF BIRTH	POSITION(S) HELD WITH FUNDS	TERM OF OFFICE(2) AND LENGTH OF TIME SERVED(3)	PRINCIPAL OCCUPATION(S) DURING PAST FIVE YEARS	NUMBER OF PORTFOLIOS FIRST TRUST COMPLEX BY TRUSTEE
James A. Bowen(1) 120 East Liberty Drive Suite 400 Wheaton, IL 60187 DOB: 9/55	President, Chairman of the Board, Chief Executive Officer and Trustee	Class III  Since 2004	President, First Trust Advisors L.P. and First Trust Portfolios L.P.; Chairman of the Board of Directors, BondWave LLC (Software Development Company/Broker-Dealer/Investment Adviser) and Stonebridge Advisors LLC (Investment Adviser)	60 Port

INDEPENDENT TRUSTEES

NAME, ADDRESS, AND	POSITION(S) HELD WITH	TERM OF OFFICE(2) AND LENGTH OF	PRINCIPAL OCCUPATION(S) DURING PAST	NUMBER OF PORTFOLIOS FIRST TRUST COMPLEX
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DATE OF BIRTH	FUNDS	TIME SERVED(3)	FIVE YEARS	BY TRUST
Richard E. Erickson c/o First Trust Advisors L.P. 120 East Liberty Drive Suite 400 Wheaton, IL 60187 DOB: 4/51	Trustee	Class II  Since 2004	Physician; President, Wheaton Orthopedics; Co-owner and Co-Director (January 1996 to May 2007), Sports Med Center for Fitness; Limited Partner, Gundersen Real Estate Limited Partnership; Member, Sportsmed LLC	60 Portf
Thomas R. Kadlec c/o First Trust Advisors L.P. 120 East Liberty Drive Suite 400 Wheaton, IL 60187 DOB: 11/57	Trustee	Class II  Since 2004	Senior Vice President and Chief Financial Officer (May 2007 to Present), Vice President and Chief Financial Officer (1990 to May 2007), ADM Investor Services, Inc. (Futures Commission Merchant); President (May 2005 to Present), ADM Derivatives, Inc.; Registered Representative (2000 to Present), Segerdahl & Company, Inc., a FINRA member (Broker-Dealer)	60 Port
Robert F. Keith c/o First Trust Advisors L.P. 120 East Liberty Drive Suite 400 Wheaton, IL 60187 DOB: 11/56	Trustee	Class I  Since 2006	President (2003 to Present), Hibs Enterprises (Financial and Management Consulting); President (2001 to 2003), Aramark Management Services LP; President and Chief Operating Officer (1998 to 2003), ServiceMaster Management Services LP	60 Port
Niel B. Nielson c/o First Trust Advisors L.P. 120 East Liberty Drive Suite 400 Wheaton, IL 60187 DOB: 3/54	Trustee	Class III  Since 2004	President (June 2002 to Present), Covenant College	60 Por

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OFFICERS

NAME, ADDRESS, AND DATE OF BIRTH	POSITION(S) HELD WITH FUNDS	TERM OF OFFICE(2) AND LENGTH OF TIME SERVED(3)	PRINCIPAL OCCUPATION DURING PAST FIVE YEARS
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<p>Mark R. Bradley                  120 East Liberty Drive                  Suite 400                  Wheaton, IL 60187                  DOB: 11/57</p>	<p>Treasurer,                  Controller,                  Chief Financial                  Officer and                  Chief Accounting                  Officer                  and Chief                  Accounting                  Officer</p>	<p>Indefinite                   Since 2004</p>	<p>Chief Financial Officer                  L.P. and First Trust                  Financial Officer, B                  Development Company/                  Adviser) and Stonebr                  (Investment Adviser)</p>
<p>James M. Dykas                  120 East Liberty Drive                  Suite 400                  Wheaton, IL 60187                  DOB: 1/66</p>	<p>Assistant                  Treasurer</p>	<p>Indefinite                   Since 2005</p>	<p>Senior Vice President                  Vice President (Janu                  First Trust Advisors                  Portfolios L.P.; Exe                  2002 to January 2005                  (December 2000 to De                  Asset Management and                  Management</p>
<p>Christopher R. Fallow                  120 East Liberty Drive                  Suite 400                  Wheaton, IL 60187                  DOB: 4/79</p>	<p>Assistant Vice                  President</p>	<p>Indefinite                   Since 2006</p>	<p>Assistant Vice Presi                  Present), Associate                  2006), First Trust A                  Trust Portfolios L.P.                  (July 2001 to Januar                  (Software Developmen                  Company/Broker-Deale</p>
<p>W. Scott Jardine                  120 East Liberty Drive                  Suite 400                  Wheaton, IL 60187                  DOB: 5/60</p>	<p>Secretary and                  Chief Compliance                  Officer</p>	<p>Indefinite                   Since 2004</p>	<p>General Counsel, Fir                  First Trust Portfoli                  BondWave LLC (Softwa                  Company/Broker-Deale                  Stonebridge Advisors</p>
<p>Daniel J. Lindquist                  120 East Liberty Drive                  Suite 400                  Wheaton, IL 60187                  DOB: 2/70</p>	<p>Vice President</p>	<p>Indefinite                   Since 2005</p>	<p>Senior Vice Presiden                  Present), Vice Presi                  September 2005), Fir                  First Trust Portfoli                  Officer (January 200                  Capital Management,                  (April 2000 to Janua                  Management Services,</p>
<p>Coleen D. Lynch                  120 East Liberty Drive                  Suite 400                  Wheaton, IL 60187                  DOB: 7/58</p>	<p>Assistant Vice                  President</p>	<p>Indefinite                   Since July 2008</p>	<p>Assistant Vice Presi                  Present), First Trus                  Trust Portfolios L.P.                  1998 to January 2008                  Management and Morga                  Management</p>
<p>Kristi A. Maher                  120 East Liberty Drive                  Suite 400                  Wheaton, IL 60187                  DOB: 12/66</p>	<p>Assistant                  Secretary</p>	<p>Indefinite                   Since 2004</p>	<p>Deputy General Couns                  Assistant General Co                  2007), First Trust A                  Trust Portfolios L.P.                  1995 to March 2004),</p>

(1) Mr. Bowen is deemed an "interested person" of the Funds due to his position as President of First Trust Advisors L.P., investment adviser of the Funds.

(2) Currently, Robert F. Keith, as a Class I Trustee, is serving a term for

each of the Funds until the Funds' 2011 annual meeting. Richard E. Erickson and Thomas R. Kadlec, as Class II Trustees, are each serving a term for each of the Funds until the Meeting. James A. Bowen and Niel B. Nielson, as Class III Trustees, are each serving a term for each of the Funds until the Funds' 2010 annual meeting. Officers of the Funds have an indefinite term.

(3) All Trustees and officers, except for Robert F. Keith, Daniel J. Lindquist, James M. Dykas, Christopher R. Fallow and Coleen D. Lynch, were elected in 2005 for First Trust/FIDAC Mortgage Income Fund and First Trust Strategic High Income Fund and in 2004 for the other then-existing Funds. All Trustees and officers, except for Robert F. Keith, Christopher R. Fallow and Coleen D. Lynch, were elected in 2006 for First Trust Strategic High Income Fund II and First Trust Tax-Advantaged Preferred Income Fund at each such Fund's respective organizational meeting. All Trustees and officers, except for Coleen D. Lynch, were elected in 2007 for First Trust Specialty Finance and Financial Opportunities Fund and First Trust Active Dividend Income Fund at each such Fund's respective organizational meeting. Daniel J. Lindquist and James M. Dykas were elected Vice President and Assistant Treasurer, respectively, of all funds in the First Trust Fund Complex, including the then-existing Funds, on December 12, 2005. Christopher R. Fallow was elected Assistant Vice President of the then-existing Funds on December 10, 2006. Robert F. Keith was appointed or elected, as applicable, Trustee on June 12, 2006 or at the Fund's organizational meeting. Coleen D. Lynch was elected Assistant Vice President of all funds in the First Trust Fund Complex, including the Funds, on July 29, 2008.

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In addition to the Funds, the First Trust Fund Complex includes: First Defined Portfolio Fund, LLC, an open-end management investment company with 8 portfolios advised by First Trust Advisors; First Trust/Aberdeen Emerging Opportunity Fund, First Trust/Four Corners Senior Floating Rate Income Fund, First Trust/Four Corners Senior Floating Rate Income Fund II and First Trust Strategic High Income Fund III, closed-end funds advised by First Trust Advisors; and First Trust Exchange-Traded Fund, First Trust Exchange-Traded Fund II and First Trust Exchange-Traded AlphaDEX(R) Fund, each an open-end investment company and an exchange-traded index fund with 17, 5 and 16 operating portfolios, respectively, advised by First Trust Advisors.

#### Trustees

Messrs. Erickson, Kadlec, Keith and Nielson are Independent Trustees, and Mr. Bowen is an Interested Trustee, of each of the funds in the First Trust Fund Complex. During the past five years, none of the Independent Trustees, nor any of their immediate family members, has ever been a director, trustee, officer, general partner or employee of, or consultant to, First Trust Advisors, First Trust Portfolios L.P. (an affiliate of First Trust Advisors), any sub-adviser to any fund in the First Trust Fund Complex, or any of their affiliates.

#### Officers

The officers of each Fund, including Mr. Bowen, Chief Executive Officer of each Fund, hold the same positions with each fund in the First Trust Fund Complex (representing 60 portfolios) as they hold with the Funds, except for Christopher R. Fallow. Mr. Fallow is an officer of 14 closed-end funds in the First Trust Fund Complex, but is not an officer of First Defined Portfolio Fund, LLC, First Trust Exchange-Traded Fund, First Trust Exchange-Traded Fund II or First Trust Exchange-Traded AlphaDEX(R) Fund.

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BENEFICIAL OWNERSHIP OF SHARES HELD IN THE FUNDS BY TRUSTEES AND OFFICERS

The following table sets forth the dollar range and number of equity securities beneficially owned by the Trustees in each Fund and all funds in the First Trust Fund Complex, including the Funds, as of December 31, 2008:

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DOLLAR RANGE OF EQUITY SECURITIES IN THE FUNDS AND FIRST TRUST FUND COMPLEX (NUMBER				
FUND	INTERESTED	INDEPENDENT		
	TRUSTEE	TRUSTEES		
	James A. Bowen	Richard E. Erickson	Thomas R. Kadlec	Robert
MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/ UTILITIES DIVIDEND & INCOME FUND	\$10,001-\$50,000 (1,000 Shares)	\$1-\$10,000 (624 Shares)	\$1-\$10,000 (800 Shares)	\$10,000 (2,910 Shares)
ENERGY INCOME AND GROWTH FUND	\$0 (0 Shares)	\$1-\$10,000 (323 Shares)	\$1-\$10,000 (700 Shares)	\$0 (0 Shares)
FIRST TRUST ENHANCED EQUITY INCOME FUND	\$0 (0 Shares)	\$1-\$10,000 (271 Shares)	\$1-\$10,000 (850 Shares)	\$0 (0 Shares)
FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND	\$1-\$10,000 (750 Shares)	\$10,001-\$50,000 (920 Shares)	\$10,001-\$50,000 (850 Shares)	\$10,000 (2,490 Shares)
FIRST TRUST/FIDAC MORTGAGE INCOME FUND	\$0 (0 Shares)	\$0 (0 Shares)	\$10,001-\$50,000 (650 Shares)	\$0 (0 Shares)
FIRST TRUST STRATEGIC HIGH INCOME FUND	\$1-\$10,000 (1,000 Shares)	\$0 (0 Shares)	\$0 (0 Shares)	\$0 (0 Shares)
FIRST TRUST STRATEGIC HIGH INCOME FUND II	\$10,001-\$50,000 (3,750 Shares)	\$0 (0 Shares)	\$0 (0 Shares)	\$0 (0 Shares)
FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND	\$0 (0 Shares)	\$0 (0 Shares)	\$0 (0 Shares)	\$0 (0 Shares)
FIRST TRUST SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND	\$0 (0 Shares)	\$0 (0 Shares)	\$0 (0 Shares)	\$0 (0 Shares)
FIRST TRUST ACTIVE DIVIDEND INCOME FUND	\$0	\$0	\$0	\$0

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	(0 Shares)	(0 Shares)	(0 Shares)	(0 Shares)
AGGREGATE DOLLAR RANGE OF EQUITY SECURITIES IN ALL REGISTERED INVESTMENT COMPANIES IN FIRST TRUST FUND COMPLEX OVERSEEN BY TRUSTEE	Over \$100,000 (15,250 Shares)	\$50,001-\$100,000 (8,014 Shares)	Over \$100,000 (10,249 Shares)	\$50,001-\$100,000 (7,580 Shares)

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As of December 31, 2008, the Independent Trustees and their immediate family members did not own, beneficially or of record, any class of securities of First Trust Advisors or any sub-adviser or principal underwriter of any Fund or any person, other than a registered investment company, directly or indirectly controlling, controlled by, or under common control with First Trust Advisors or any sub-adviser or principal underwriter of any Fund, nor, since the beginning of the most recently completed fiscal year of any Fund, did any Independent Trustee purchase or sell securities of First Trust Advisors, or any sub-adviser to any fund in the First Trust Fund Complex, their parents or any subsidiaries of any of the foregoing.

As of December 31, 2008, the Trustees and officers of the Funds as a group beneficially owned approximately 45,485 shares of the funds in the First Trust Fund Complex (less than 1% of the shares outstanding). As of December 31, 2008, the Trustees and officers of the Funds as a group beneficially owned the following number of Shares of each Fund, which is less than 1% of each Fund's Shares outstanding:

FUND	COMMON SHARES OWNED	PERCENTAGE OWNED
Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund	5,665	0.01%
Energy Income and Growth Fund	1,362	0.00%
First Trust Enhanced Equity Income Fund	1,399	0.00%
First Trust/Aberdeen Global Opportunity Income Fund	5,274	0.01%
First Trust/FIDAC Mortgage Income Fund	981	0.00%
First Trust Strategic High Income Fund	1,421	0.00%
First Trust Strategic High Income Fund II	4,163	0.01%
First Trust Tax-Advantaged Preferred Income Fund	0	0.00%
First Trust Specialty Finance and Financial Opportunities Fund	0	0.00%
First Trust Active Dividend Income Fund	0	0.00%

COMPENSATION

Under the Trustees' compensation plan, each Independent Trustee is paid an annual retainer of \$10,000 per trust for the first 14 trusts in the First Trust Fund Complex and an annual retainer of \$7,500 per trust for each additional trust in the First Trust Fund Complex. The annual retainer is allocated equally among each of the trusts. Trustees are also reimbursed by the trusts in the First Trust Fund Complex for travel and out-of-pocket expenses in connection with all meetings. No additional meeting fees are paid in connection with board or committee meetings. Additionally, Dr. Erickson is paid annual

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compensation of \$10,000 to serve as the Lead Trustee, Mr. Keith is paid annual compensation of \$5,000 to serve as the chairman of the Audit Committee, Mr. Kadlec is paid annual compensation of \$2,500 to serve as the chairman of the Valuation Committee and Mr. Nielson is paid annual compensation of \$2,500 to serve as the chairman of the Nominating and Governance Committee. The committee chairmen and the Lead Trustee will serve two year periods ending December 31, 2009 before rotating to serve as a chairman of another committee or as Lead Trustee. The additional compensation is allocated equally among each of the trusts in the First Trust Fund Complex.

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During the calendar year ended December 31, 2008, for all the trusts in the First Trust Fund Complex, Dr. Erickson was paid \$10,000 to serve as the Lead Trustee, Mr. Keith was paid \$5,000 to serve as the chairman of the Audit Committee, Mr. Kadlec was paid \$2,500 to serve as the chairman of the Valuation Committee, and Mr. Nielson was paid \$2,500 to serve as the chairman of the Nominating and Governance Committee. The annual compensation was allocated equally among each of the trusts in the First Trust Fund Complex.

The number of Board meetings held by each Fund during its last fiscal year is shown in Schedule 1 hereto. Each of the Trustees attended all of the meetings of the Boards of Trustees of the Funds.

The aggregate fees and expenses paid to the Trustees by each Fund for its respective fiscal year (including reimbursement for travel and out-of-pocket expenses) amounted to the following:

FUND	AGGREGATE FEES AND EXPENSES
MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/UTILITIES DIVIDEND & INCOME FUND	\$39
ENERGY INCOME AND GROWTH FUND	\$39
FIRST TRUST ENHANCED EQUITY INCOME FUND	\$39
FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND	\$39
FIRST TRUST/FIDAC MORTGAGE INCOME FUND	\$38
FIRST TRUST STRATEGIC HIGH INCOME FUND	\$38
FIRST TRUST STRATEGIC HIGH INCOME FUND II	\$39
FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND	\$38
FIRST TRUST SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND	\$39
FIRST TRUST ACTIVE DIVIDEND INCOME FUND	\$39

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The following table sets forth certain information regarding the compensation of each Fund's Trustees for such Fund's respective fiscal year. The Funds have no retirement or pension plans. The officers and the Interested Trustee of each Fund receive no compensation from the Funds for serving in such capacities.

AGGREGATE COMPENSATION FOR EACH FUND'S FISCAL YEAR

FUND	INTERESTED TRUSTEE		
	James A. Bowen	Richard E. Erickson	Thomas R. Kadlec
MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/UTILITIES DIVIDEND & INCOME FUND (1)	\$0	\$ 9,861	\$9,688
ENERGY INCOME AND GROWTH FUND (1)	\$0	\$ 9,861	\$9,687
FIRST TRUST ENHANCED EQUITY INCOME FUND (2)	\$0	\$10,000	\$9,583
FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND (2)	\$0	\$10,000	\$9,583
FIRST TRUST/FIDAC MORTGAGE INCOME FUND (3)	\$0	\$ 9,861	\$9,687
FIRST TRUST STRATEGIC HIGH INCOME FUND (3)	\$0	\$ 9,861	\$9,687
FIRST TRUST STRATEGIC HIGH INCOME FUND II (3)	\$0	\$ 9,861	\$9,687
FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND (3)	\$0	\$ 9,861	\$9,687
FIRST TRUST SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND (1)	\$0	\$ 9,861	\$9,687
FIRST TRUST ACTIVE DIVIDEND INCOME FUND (1)	\$0	\$ 9,861	\$9,687
TOTAL COMPENSATION FROM THE FIRST TRUST FUND COMPLEX (4)	\$0	\$180,000	\$172,500

- (1) For fiscal year ended November 30, 2008.
- (2) For fiscal year ended December 31, 2008.
- (3) For fiscal year ended October 31, 2008.
- (4) For calendar year ended December 31, 2008.

ATTENDANCE AT ANNUAL MEETINGS OF SHAREHOLDERS

The policy of the Board is to have as many Trustees as possible in attendance at annual meetings of shareholders. The policy of the Nominating and Governance Committee relating to attendance by Trustees at annual meetings of shareholders is contained in the Funds' Nominating and Governance Committee Charter, which is available on each Fund's website located at <http://www.ftportfolios.com>. All of the Trustees attended the previous year's annual meeting of shareholders for each of the Funds.

COMMITTEES

AUDIT COMMITTEE

Each Board of Trustees has an Audit Committee, which consists of Messrs. Erickson, Kadlec, Keith and Nielson, all of whom are "independent" as defined in the listing standards of the NYSE Amex (formerly known as the American Stock Exchange and the NYSE Alternext US) and the New York Stock Exchange, as applicable. Messrs. Kadlec and Keith serve as Audit Committee Financial Experts. The Audit Committee is responsible for overseeing each Fund's accounting and financial reporting process, the system of internal controls, audit process and evaluating and appointing the independent registered public accounting firm (subject also to Board approval). The number of meetings of the Audit Committee held by each Fund during its last fiscal year is shown in Schedule 1 hereto. Each Trustee who is a member of the Audit Committee attended all of such meetings for the respective Fund.

In carrying out its responsibilities, as described below, the Audit Committee pre-approves all audit services and permitted non-audit services for each Fund (including the fees and terms thereof) and non-audit services to be performed for the Adviser by Deloitte & Touche LLP ("Deloitte & Touche"), the Funds' independent registered public accounting firm ("independent auditors") if the engagement relates directly to the operations and financial reporting of the Funds. The chairman of the Audit Committee is authorized to give such pre-approvals on behalf of the Audit Committee for engagements of less than \$25,000. Any decisions by the chairman to grant pre-approvals are reported to the full Audit Committee at the next regularly scheduled meeting.

AUDIT COMMITTEE REPORT

The role of the Audit Committee is to assist the Board of Trustees in its oversight of each Fund's accounting and financial reporting process. The Audit Committee operates pursuant to a charter (the "Charter") that was most recently reviewed and approved by the Board of Trustees on December 15, 2008, a copy of which is attached as Exhibit A hereto, and is available on the Funds' website located at <http://www.ftportfolios.com>. As set forth in the Charter, management of each Fund is responsible for maintaining appropriate systems for accounting and internal controls and the audit process. The Funds' independent auditors are responsible for planning and carrying out proper audits of the Funds' financial statements and expressing an opinion as to their conformity with accounting principles generally accepted in the United States of America.

In performing its oversight function, the Audit Committee reviewed and discussed with management and the independent auditors, Deloitte & Touche, the audited financial statements of the First Trust/FIDAC Mortgage Income Fund, the First Trust Strategic High Income Fund, the First Trust Strategic High Income Fund II and the First Trust Tax-Advantaged Preferred Income Fund for the fiscal



year ended October 31, 2008 at a meeting held on December 15, 2008; the Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund, the Energy Income and Growth Fund, the First Trust Specialty Finance and Financial Opportunities Fund and the First Trust Active Dividend Income Fund for the fiscal year ended November 30, 2008 at a meeting held on January 20, 2009; and the First Trust Enhanced Equity Income Fund, the First Trust/Aberdeen Global Opportunity Income Fund and the First Trust/Aberdeen Emerging Opportunity Fund for the fiscal year ended December 31, 2008 at a meeting held on February 19, 2009, and discussed the audits of such financial statements with the independent auditors and management.

In addition, the Audit Committee discussed with the independent auditors the accounting principles applied by each Fund and such other matters brought to the attention of the Audit Committee by the independent auditors as required by the Public Company Accounting Oversight Board ("PCAOB") AU 380, Communication with Audit Committees. The Audit Committee also received from the independent auditors the written disclosures and letter required by PCAOB Ethics and Independence Rule 3526, Communication with Audit Committees Concerning Independence, delineating relationships between the independent auditors and each Fund and discussed the impact that any such relationships may have on the objectivity and independence of the independent auditors.

The members of each Fund's Audit Committee are not full-time employees of the Funds and are not performing the functions of auditors or accountants. As such, it is not the duty or responsibility of the Audit Committee or its members to conduct "field work" or other types of auditing or accounting reviews or procedures or to set auditor independence standards. Members of each Fund's Audit Committee necessarily rely on the information provided to them by Fund management and the independent auditors. Accordingly, the Audit Committee's considerations and discussions referred to above do not assure that the audits of each Fund's financial statements have been carried out in accordance with generally accepted auditing standards, that the financial statements are presented in accordance with generally accepted accounting principles or that the independent auditors are in fact "independent."

Based on its consideration of the Funds' audited financial statements and the discussions referred to above with Fund management and Deloitte & Touche, and subject to the limitations on the responsibilities and role of the Audit Committee as set forth in the Charter and discussed above, the Audit Committee recommended to the Board the inclusion of each Fund's audited financial statements for the years ended October 31, November 30 and December 31, 2008, respectively.

Submitted by the Audit Committee of each Fund:  
Richard E. Erickson  
Thomas R. Kadlec  
Robert F. Keith  
Niel B. Nielson

#### INDEPENDENT AUDITORS' FEES

Deloitte & Touche has been selected to serve as the independent auditors for each Fund for its current fiscal year, and acted as the independent auditors for each Fund for its most recently completed fiscal year. Deloitte & Touche has advised the Funds that, to the best of its knowledge and belief, Deloitte & Touche professionals did not have any direct or material indirect ownership interest in the Funds inconsistent with independent professional standards pertaining to independent registered public accounting firms. It is

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expected that representatives of Deloitte & Touche will be present at the Meeting to answer any questions that may arise and will have the opportunity to make a statement if they desire to do so. In reliance on Rule 32a-4 under the 1940 Act, each Fund is not seeking shareholder ratification of the selection of Deloitte & Touche as independent auditors.

#### Audit Fees, Audit-Related Fees, Tax Fees and All Other Fees

During each of the last two fiscal years of the Funds, Deloitte & Touche has billed each Fund and the Adviser for the following fees:

FEES BILLED TO:	AUDIT FEES		AUDIT-RELATED FEES (1)		TAX FEES (2)	
	2007	2008	2007	2008	2007	2008
MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/ UTILITIES DIVIDEND & INCOME FUND (4)						
Fund	\$99,000	\$0	\$2,700	\$0	\$4,350	\$4,250
Adviser	N/A	N/A	\$2,700	\$0	\$0	\$0
ENERGY INCOME AND GROWTH FUND (4)						
Fund	\$93,500	\$0	\$3,000	\$0	\$79,500	\$47,000
Adviser	N/A	N/A	\$3,000	\$2,000	\$0	\$0
FIRST TRUST ENHANCED EQUITY INCOME FUND (5)						
Fund	\$35,500	\$37,000	\$2,300	\$0	\$4,850	\$5,000
Adviser	N/A	N/A	\$2,300	\$0	\$0	\$0
FIRST TRUST/ ABERDEEN GLOBAL OPPORTUNITY INCOME Fund (5)						
Fund	\$41,000	\$44,000	\$2,600	\$0	\$4,350	\$5,000
Adviser	N/A	N/A	\$2,600	\$0	\$0	\$0
FIRST TRUST/ FIDAC MORTGAGE INCOME FUND (6)						
Fund	\$25,000	\$41,000	\$2,400	\$0	\$4,125	\$5,000
Adviser	N/A	N/A	\$2,400	\$0	\$0	\$0
FIRST TRUST STRATEGIC HIGH INCOME FUND (6)						
Fund	\$25,000	\$53,500	\$2,400	\$6,868	\$4,125	\$5,000
Adviser	N/A	N/A	\$2,400	\$6,868	\$0	\$0

FEES BILLED TO:	AUDIT FEES		AUDIT-RELATED FEES (1)		TAX FEES (2)	
	2007	2008	2007	2008	2007	2008
FIRST TRUST STRATEGIC HIGH INCOME FUND II						
Fund	\$37,000	\$53,500	\$2,400	\$6,868	\$4,125	\$5,000
Adviser	N/A	N/A	\$2,400	\$6,868	\$0	\$0
FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME Fund (6)						
Fund	\$25,500	\$36,000	\$1,800	\$0	\$4,000	\$4,250
Adviser	N/A	N/A	\$1,800	\$0	\$0	\$0
FIRST TRUST SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND (4), (7)						
Fund	\$55,000	\$0	\$0	\$0	\$0	\$5,000
Adviser	N/A	N/A	\$6,000	\$0	\$0	\$0
FIRST TRUST ACTIVE DIVIDEND INCOME Fund (4), (8)						
Fund	\$42,000	\$0	\$0	\$0	\$0	\$4,250
Adviser	N/A	N/A	\$5,000	\$0	\$0	\$0

- (1) These fees were for additional audit work for the Fund.
- (2) These fees were for tax consultation or tax return preparation.
- (3) These fees were for compliance consulting services.
- (4) These fees were for the fiscal years ended November 30.
- (5) These fees were for the fiscal years ended December 31.
- (6) These fees were for the fiscal years ended October 31.
- (7) The 2007 fees were for the period from inception on May 25, 2007 through November 30, 2007.
- (8) The 2007 fees were for the period from inception on September 20, 2007 through November 30, 2007.

Non-Audit Fees

During each of the last two fiscal years of the Funds, Deloitte & Touche has billed the non-audit fees listed below for services provided to the entities indicated.

AGGREGATE NON-AUDIT FEES

FUND	2007
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MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/UTILITIES DIVIDEND & INCOME FUND(1)		
Fund		\$ 4,350
Adviser		\$ 7,000
ENERGY INCOME AND GROWTH FUND(1)		
Fund		\$79,500
Adviser		\$ 7,000
FIRST TRUST ENHANCED EQUITY INCOME FUND(2)		
Fund		\$ 4,850
Adviser		\$ 7,000
FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND(2)		
Fund		\$ 4,350
Adviser		\$ 7,000
FIRST TRUST/FIDAC MORTGAGE INCOME FUND(3)		
Fund		\$ 4,609
Adviser		\$30,303
FIRST TRUST STRATEGIC HIGH INCOME FUND(3)		
Fund		\$ 5,027
Adviser		\$30,303
FIRST TRUST STRATEGIC HIGH INCOME FUND II(3)		
Fund		\$ 5,481
Adviser		\$30,303
FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND(3)		
Fund		\$ 4,408
Adviser		\$ 7,000
Sub-Adviser		\$14,146
FIRST TRUST SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND (1), (4)		
Fund		\$0
Adviser		\$ 7,000
FIRST TRUST ACTIVE DIVIDEND INCOME FUND(1), (5)		
Fund		\$0
Adviser		\$0

- (1) These fees were for the fiscal years ended November 30.
- (2) These fees were for the fiscal years ended December 31.
- (3) These fees were for the fiscal years ended October 31.
- (4) The 2007 fees were for the period from inception on May 25, 2007 through November 30, 2007.
- (5) The 2007 fees were for the period from inception on September 20, 2007 through November 30, 2007.

Pre-Approval

Pursuant to its charter and its Audit and Non-Audit Services Pre-Approval Policy, the Audit Committee of each Fund is responsible for the pre-approval of all audit services and permitted non-audit services (including the fees and terms thereof) to be performed for each Fund by its independent auditors. The chairman of the Audit Committee is authorized to give such

pre-approvals on behalf of the Audit Committee up to \$25,000 and report any such pre-approval to the full Audit Committee.

The Audit Committee is also responsible for the pre-approval of the independent auditor's engagements for non-audit services for the Funds' adviser (not including a sub-adviser whose role is primarily portfolio management and is

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sub-contracted or overseen by another investment adviser) and any entity controlling, controlled by or under common control with the investment adviser that provides ongoing services to the respective Fund, if the engagement relates directly to the operations and financial reporting of the Funds, subject to the de minimis exceptions for non-audit services described in Rule 2-01 of Regulation S-X. If the independent auditor has provided non-audit services to the Funds' adviser (other than any sub-adviser whose role is primarily portfolio management and is sub-contracted with or overseen by another investment adviser) and any entity controlling, controlled by or under common control with the investment adviser that provides ongoing services to the respective Fund that were not pre-approved pursuant to its policies, the Audit Committee will consider whether the provision of such non-audit services is compatible with the auditor's independence.

None of the Audit Fees, Audit-Related Fees, Tax Fees, and All Other Fees and Aggregate Non-Audit Fees for the Funds and the Adviser disclosed above that were required to be pre-approved by the Audit Committee pursuant to its pre-approval policies were pre-approved by the Audit Committee pursuant to the pre-approval exceptions included in Regulation S-X.

The Audit Committee of each Fund has considered whether the provision of non-audit services that were rendered to the Funds' adviser (not including any sub-adviser whose role is primarily portfolio management and is sub-contracted with or overseen by another investment adviser) and any entity controlling, controlled by, or under common control with the investment adviser that provides ongoing services to the respective Fund that were not pre-approved pursuant to paragraph (c) (7) (ii) of Rule 2-01 of Regulation S-X is compatible with maintaining the principal accountant's independence.

#### OTHER COMMITTEES

The Boards of Trustees of the Funds have three other standing committees: the Executive Committee (also serving as the Dividend and Pricing Committee), the Nominating and Governance Committee and the Valuation Committee. The Executive Committee, which meets between Board meetings, is authorized to exercise all powers of and to act in the place of the Board of Trustees to the extent permitted by each Fund's Declaration of Trust and By-Laws. The members of the Executive Committee also serve as a special committee of the Board of Trustees known as the Dividend and Pricing Committee which is authorized to exercise all of the powers and authority of the Board with respect to the declaration and setting of dividends and the issuance and sale, through an underwritten public offering, of the Shares of each Fund and all other such matters relating to such financing, including determining the price at which such Shares are to be sold and approval of the final terms of the underwriting agreement, including approval of the members of the underwriting syndicate. Mr. Bowen and Dr. Erickson are members of the Executive Committee. The number of meetings of the Executive Committee held by each Fund during its last fiscal year is shown on Schedule 1 hereto. Each Fund's Executive Committee met to authorize the Funds' dividend declarations, and for First Trust Tax-Advantaged Preferred Income Fund, to authorize the redemption of Preferred Shares.

Each Fund's Nominating and Governance Committee (the "Committee") is composed entirely of Independent Trustees who are also "independent directors" within the meaning of the listing standards of the NYSE Amex (formerly known as the American Stock Exchange and the NYSE Alternext US) or the New York Stock Exchange, as applicable. Messrs. Erickson, Kadlec, Keith and Nielson are members of the Committee. The purpose of the Committee is to oversee matters related to

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the nomination of trustees and, as necessary, the corporate governance of each Fund. The Committee is responsible for, among other things, seeking, identifying and nominating qualified candidates for election or appointment as trustees in the event of a vacancy, consistent with criteria approved by the Board, for the next annual meeting of shareholders; evaluating Board performance and processes; reviewing Board committee assignments; and, to the extent necessary or desirable, establishing corporate governance guidelines and procedures. The Committee operates under a written charter adopted and approved by the Board, a copy of which is available on the Funds' website at <http://www.ftportfolios.com>. Mr. Nielson serves as chairman of the Committee. The number of meetings of the Committee held by each Fund during its last fiscal year is shown on Schedule 1 hereto.

If there is no vacancy on the Board, the Board will not actively seek recommendations from other parties, including shareholders of the Funds. When a vacancy on the Board occurs, the Committee may seek recommendations for candidates from those sources it deems appropriate in its discretion, including shareholders of the Funds. The Committee may retain a search firm to identify candidates.

If a recommendation is received with satisfactorily completed information regarding a candidate during a time when a vacancy exists on the Board or during such other time as the Committee is accepting recommendations, the recommendation will be forwarded to the chairman of the Committee and outside counsel to the Independent Trustees. Recommendations received at any other time will be kept on file until such time as the Committee is accepting recommendations at which point they may be considered for nomination.

In recruiting new trustees, the Committee seeks to recruit and retain qualified independent trustees of high integrity, whose skills and experience will enhance the Board's ability to effectively represent the interests of the Funds' shareholders and oversee the wide range of regulatory and business issues affecting the Funds. A candidate for trustee must meet certain basic requirements, including relevant skills and experience, time availability and if qualifying as a non-"interested person" candidate, independence from the Funds and their investment adviser or other service providers. The qualifications of a particular candidate, however, may vary depending on the current composition of the Board and the mix of skills and backgrounds of the incumbent trustees since the Committee seeks to establish an effective Board with an appropriate range of skills and experience, in the aggregate. In addition to relevant skills and experience, all candidates must possess high standards of personal integrity that are assessed on the basis of personal interviews, recommendations, or direct knowledge by Committee members. The review process may include, without limitation, personal interviews, background checks, written submissions by the candidates and third party references. Under no circumstances shall the Committee evaluate persons recommended by a shareholder of the Funds on a basis substantially different than that used for other persons recommended for the same election or appointment of trustees. Each Fund has a retirement policy in place that prohibits consideration for election as a Trustee of persons age 72

or older. The Committee reserves the right to make the final selection regarding the nomination of any trustees.

The Valuation Committee is responsible for the oversight of valuation procedures of the Funds. Messrs. Erickson, Kadlec, Keith and Nielson are members of the Valuation Committee. Mr. Kadlec serves as chairman of the Valuation Committee. The number of meetings of the Valuation Committee held by each Fund during its last fiscal year is shown on Schedule 1 hereto.

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#### ADDITIONAL INFORMATION

##### SHAREHOLDER PROPOSALS

To be considered for presentation at the Joint Annual Meetings of Shareholders of the Funds to be held in 2010, a shareholder proposal submitted pursuant to Rule 14a-8 of the 1934 Act must be received at the offices of the applicable Fund at 120 East Liberty Drive, Suite 400, Wheaton, Illinois 60187, not later than November 20, 2009. A shareholder proposal submitted in accordance with the Funds' By-Laws should be submitted as described below.

Under the Funds' respective By-Laws, any proposal to elect any person nominated by shareholders for election as trustee and any other proposals by shareholders may only be brought before an annual meeting of a Fund if timely written notice (the "Shareholder Notice") is provided to the Secretary of the Fund. In accordance with the advance notice provisions included in the Funds' By-Laws, unless a greater or lesser period is required under applicable law, to be timely, the Shareholder Notice must be delivered to or mailed and received at the Fund's address, 120 East Liberty Drive, Suite 400, Wheaton, Illinois 60187, Attn: W. Scott Jardine, not less than forty-five (45) days nor more than sixty (60) days prior to the first anniversary date of the date of the proxy statement released to shareholders for the preceding year's annual meeting. However, if and only if the annual meeting is not scheduled to be held within a period that commences thirty (30) days before the first anniversary date of the annual meeting for the preceding year and ends thirty (30) days after such anniversary date (an annual meeting date outside such period being referred to herein as an "Other Annual Meeting Date"), such Shareholder Notice must be given as described above by the later of the close of business on (i) the date forty-five (45) days prior to such Other Annual Meeting Date or (ii) the tenth (10th) business day following the date such Other Annual Meeting Date is first publicly announced or disclosed.

Any shareholder submitting a nomination of any person or persons (as the case may be) for election as a trustee or trustees of a Fund is required to deliver, as part of such Shareholder Notice: (i) a statement in writing setting forth: (A) the name, age, date of birth, business address, residence address and nationality of the person or persons to be nominated; (B) the class or series and number of all shares of the Fund owned of record or beneficially by each such person or persons, as reported to such shareholder by such nominee(s); (C) any other information regarding each such person required by paragraphs (a), (d), (e) and (f) of Item 401 of Regulation S-K or paragraph (b) of Item 22 of Rule 14a-101 (Schedule 14A) under the 1934 Act (or any successor provision thereto); (D) any other information regarding the person or persons to be nominated that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitation of proxies for election of trustees or directors pursuant to Section 14 of the 1934 Act and the rules and regulations promulgated thereunder; and (E) whether such shareholder believes any nominee is or will be an "interested person" of the Fund (as

defined in the 1940 Act) and, if not an "interested person," information regarding each nominee that will be sufficient for the Fund to make such determination; and (ii) the written and signed consent of any person nominated to be named as a nominee and to serve as a trustee if elected. In addition, the Trustees may require any proposed nominee to furnish such other information as they may reasonably require or deem necessary to determine the eligibility of such proposed nominee to serve as a trustee.

Without limiting the foregoing, any shareholder who gives a Shareholder Notice of any matter proposed to be brought before a shareholder meeting (whether or not involving nominees for trustees) is required to deliver, as part

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of such Shareholder Notice: (i) the description of and text of the proposal to be presented; (ii) a brief written statement of the reasons why such shareholder favors the proposal; (iii) such shareholder's name and address as they appear on the Fund's books; (iv) any other information relating to the shareholder that would be required to be disclosed in a proxy statement or other filings required to be made in connection with the solicitation of proxies with respect to the matter(s) proposed pursuant to Section 14 of the 1934 Act and the rules and regulations promulgated thereunder; (v) the class or series and number of all Shares of the Fund owned beneficially and of record by such shareholder; (vi) any material interest of such shareholder in the matter proposed (other than as a shareholder); (vii) a representation that the shareholder intends to appear in person or by proxy at the shareholder meeting to act on the matter(s) proposed; (viii) if the proposal involves nominee(s) for trustees, a description of all arrangements or understandings between the shareholder and each proposed nominee and any other person or persons (including their names) pursuant to which the nomination(s) are to be made by the shareholder; and (ix) in the case of a shareholder (a "Beneficial Owner") that holds shares entitled to vote at the meeting through a nominee or "street name" holder of record, evidence establishing such Beneficial Owner's indirect ownership of, and entitlement to vote, shares at the meeting of shareholders. Shares "beneficially owned" means all Shares which such person is deemed to beneficially own pursuant to Rules 13d-3 and 13d-5 under the 1934 Act.

Timely submission of a proposal does not mean that such proposal will be included in a proxy statement.

#### SHAREHOLDER COMMUNICATIONS

Shareholders of a Fund who want to communicate with the Board of Trustees or any individual Trustee should write the Fund to the attention of the Fund Secretary, W. Scott Jardine. The letter should indicate that you are a Fund shareholder. If the communication is intended for a specific Trustee and so indicates, it will be sent only to that Trustee. If a communication does not indicate a specific Trustee, it will be sent to the chairman of the Nominating and Governance Committee of the Board and the outside counsel to the Independent Trustees for further distribution as deemed appropriate by such persons.

#### INVESTMENT ADVISER, SUB-ADVISERS, ADMINISTRATORS AND TRANSFER AGENTS

First Trust Advisors L.P., 120 East Liberty Drive, Suite 400, Wheaton, Illinois 60187, serves as the Funds' investment adviser. Four Corners Capital Management, LLC, 555 South Flower Street, Suite 3300, Los Angeles, California 90071, and Macquarie Capital Investment Management, LLC, 125 West 55th Street, New York, New York 10019, serve as the investment sub-advisers to Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund.



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Energy Income Partners, LLC, 49 Riverside Avenue, Westport, Connecticut 06880, serves as the investment sub-adviser to Energy Income and Growth Fund. Chartwell Investment Partners, L.P., 1235 Westlakes Drive, Berwyn, Pennsylvania 19312, serves as the investment sub-adviser to First Trust Enhanced Equity Income Fund. Aberdeen Asset Management, Inc., 300 SE 2nd Street, Suite 820, Fort Lauderdale, Florida 33301, serves as the investment sub-adviser to First Trust/Aberdeen Global Opportunity Income Fund. Fixed Income Discount Advisory Company, Inc., 1211 Avenue of the Americas, 29th Floor, New York, New York 10036, serves as the investment sub-adviser to First Trust/FIDAC Mortgage Income Fund. Valhalla Capital Partners, LLC, 13011 W. Highway 42, Suite 201, Prospect, Kentucky 40059, serves as the investment sub-adviser to First Trust Strategic High Income Fund and First Trust Strategic High Income Fund II. First Trust Portfolios L.P., an affiliate of First Trust Advisors, owns a minority interest in Valhalla Capital

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Partners, LLC. Stonebridge Advisors LLC, 187 Danbury Road, Wilton, Connecticut 06897, serves as the investment sub-adviser to First Trust Tax-Advantaged Preferred Income Fund and is an affiliate of First Trust Advisors L.P. Confluence Investment Management LLC, 349 Marshall Avenue, Suite 302, St. Louis, Missouri 63119, serves as the investment sub-adviser to First Trust Specialty Finance and Financial Opportunities Fund. Aviance Capital Management, LLC, 2080 Ringling Boulevard, Sarasota, Florida 34237, serves as the investment sub-adviser to First Trust Active Dividend Income Fund. First Trust Portfolios L.P. owns a minority interest in Aviance Capital Management, LLC.

PNC acts as the administrator, accounting agent