

PRESS RELEASE

SOURCE: First Trust Advisors L.P.

**First Trust Advisors L.P. Announces Portfolio Manager Update Call for First Trust Active Dividend Income Fund**

WHEATON, IL — (BUSINESS WIRE) — June 23, 2010 — First Trust Advisors L.P. (“FTA”) announced today that First Trust Active Dividend Income Fund (NYSE: FAV) intends to host a conference call with Aviance Capital Management, LLC (“Aviance”), the Fund’s investment sub-advisor, on Tuesday, June 29, 2010 at 4:15 P.M. Eastern Time. The purpose of the call is to hear the Fund’s portfolio management team provide an update for the Fund.

- Dial-in Number: (866) 865-6631; International (706) 679-1727; and Passcode # 83959042. Please call 10 to 15 minutes before the scheduled start of the teleconference.
- Telephone Replay: (800) 642-1687; International (706) 645-9291; and Passcode # 83959042. The replay will be available after the call until 11:59 P.M. Eastern Time on Thursday, July 29, 2010.

FTA has served as the Fund’s investment advisor since the Fund’s inception. FTA, along with its affiliate First Trust Portfolios L.P., are privately-held companies which provide a variety of investment services, including asset management, financial advisory services, and municipal and corporate investment banking, with collective assets under management or supervision of over \$29 billion as of May 31, 2010 through closed-end funds, unit investment trusts, mutual funds, separate managed accounts and exchanged-traded funds.

If you have questions about the Fund that you would like answered on the call, please email your questions to [cefquestions@ftadvisors.com](mailto:cefquestions@ftadvisors.com) and refer to FAV. The Fund’s daily closing price and net asset value per share as well as other information can be found at [www.ftportfolios.com](http://www.ftportfolios.com) or by calling (800) 988-5891.

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