

**First Trust Exchange-Traded AlphaDEX™ Fund Series of Exchange-Traded Funds Announces Distributions**

LISLE, IL – (BUSINESS WIRE) – June 20, 2008 – First Trust Exchange-Traded AlphaDEX™ Fund (“Trust”), an open-end management investment company currently consisting of 16 exchange-traded funds, announced regular semi-annual distributions today for 14 exchange-traded funds (“Funds”) in the Trust.

The following dates apply to today’s distribution declarations:

Expected Ex-Dividend Date	June 23, 2008
Record Date	June 25, 2008
Payable Date	June 30, 2008

<u>Ticker</u>	<u>Exchange</u>	<u>Fund Name</u>	<u>Amount</u>
FEX	AMEX	First Trust Large Cap Core AlphaDEX™ Fund	\$0.1109
FNX	AMEX	First Trust Mid Cap Core AlphaDEX™ Fund	\$0.0580
FYX	AMEX	First Trust Small Cap Core AlphaDEX™ Fund	\$0.0348
FTA	AMEX	First Trust Large Cap Value Opportunities AlphaDEX™ Fund	\$0.1898
FTC	AMEX	First Trust Large Cap Growth Opportunities AlphaDEX™ Fund	\$0.0359
FAB	AMEX	First Trust Multi Cap Value AlphaDEX™ Fund	\$0.2467
FAD	AMEX	First Trust Multi Cap Growth AlphaDEX™ Fund	\$0.0133
FXD	AMEX	First Trust Consumer Discretionary AlphaDEX™ Fund	\$0.0309
FXG	AMEX	First Trust Consumer Staples AlphaDEX™ Fund	\$0.1085
FXN	AMEX	First Trust Energy AlphaDEX™ Fund	\$0.0105
FXO	AMEX	First Trust Financials AlphaDEX™ Fund	\$0.1430
FXR	AMEX	First Trust Industrials/Producer Durables AlphaDEX™ Fund	\$0.0239
FXZ	AMEX	First Trust Materials AlphaDEX™ Fund	\$0.1011
FXU	AMEX	First Trust Utilities AlphaDEX™ Fund	\$0.1100

First Trust Advisors L.P., the Funds’ investment advisor, 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 \$34 billion as of May 31, 2008 through closed-end funds, unit investment trusts, mutual funds, separate managed accounts and exchange-traded funds.

***You should consider the investment objectives, risks, charges and expenses of a Fund before investing. Prospectuses for the Funds contain this and other important information and are available free of charge by calling toll-free at 1-800-621-1675 or visiting [www.ftportfolios.com](http://www.ftportfolios.com). A prospectus should be read carefully before investing.***

Principal Risk Factors: A Fund’s shares will change in value, and you could lose money by investing in a Fund. An investment in a Fund involves risk similar to those of investing in any fund of equity securities traded on exchanges. A Fund seeks investments results that correspond generally to the price and yield of an index. You should anticipate that the value of a Fund’s shares will decline, more or less, in correlation with any decline in the value of the index. A Fund’s return may not match the return of the index. A Fund may invest in small capitalization and mid capitalization companies. Such companies may experience greater price volatility than larger, more established companies.

Investors buying or selling Fund shares on the secondary market may incur brokerage commissions. Investors who sell Fund shares may receive less than the share’s net asset value. Unlike shares of open-end mutual funds, investors are generally not able to purchase Fund shares directly from the Fund and individual shares are not redeemable. However, specified large blocks of shares called “creation units” can be purchased from, or redeemed to, the Fund.

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