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First Trust Advisors L.P.
Investment Advisor

2005 Tax Information – Please Retain

The enclosed Form 1099-DIV for 2005 provides you the information you need to report on your 2005 income tax returns. With the exception of the Energy Income and Growth Fund (which is a regular Sub Chapter C Corporation), each of the following closed-end funds has qualified as a “regulated investment company” as defined under the Internal Revenue Code. Below is a per share table that shows how shareholders should report the amounts received from each fund for federal income tax purposes. Form 1099-DIV also provides you with tax reporting information.

Fund Name (Ticker Symbol)	Per Share Ordinary Income Dividends	Percent Qualified Dividends	Percent Corporate Dividend Received Deduction	Per Share Long-Term Capital Gain Distributions	Per Share Nontaxable Distributions	Per Share Foreign Tax Paid	Percent Income from U.S. Government Securities
See Explanation Below	(1)	(2)	(3)	(4)	(5)	(6)	(7)
First Trust Value Line [®] 100 Fund (FVL)	\$1.8040	4.77%	4.80%	\$1.0080	\$0.0000	\$0.0000	0.00%
First Trust Value Line [®] Dividend Fund (FVD)	\$0.7250	66.32%	66.36%	\$1.3800	\$0.0000	\$0.0000	0.00%
First Trust/Value Line [®] & Ibbotson Equity Allocation Fund (FVI)	\$3.8400	6.83%	6.73%	\$0.6300	\$0.0000	\$0.0000	0.00%
Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund (MFD)	\$1.8300	100.00%	7.99%	\$0.2400	\$0.0000	\$0.1200	0.00%
Energy Income and Growth Fund (FEN)	\$0.8046	100.00%	0.00%	\$0.0000	\$0.5204	\$0.0000	0.00%
First Trust/Fiduciary Asset Mgmt Covered Call Fund (FFA)	\$1.6000	9.92%	13.89%	\$0.0000	\$0.0000	\$0.0000	1.72%
First Trust/Four Corners Senior Floating Rate Income Fund (FCM)	\$1.3219	0.00%	0.09%	\$0.0000	\$0.0000	\$0.0000	0.00%
First Trust/Four Corners Senior Floating Rate Income Fund II (FCT)	\$1.2058	0.00%	0.00%	\$0.0000	\$0.0000	\$0.0000	0.00%
First Trust/Aberdeen Global Opportunity Income Fund (FAM)	\$1.3460	0.00%	0.00%	\$0.0000	\$0.0000	\$0.0460	0.00%
First Trust/FIDAC Mortgage Income Fund (FMY)	\$0.5210	0.00%	0.00%	\$0.0000	\$0.0000	\$0.0000	3.73%
First Trust Strategic High Income Fund (FHI)	\$0.6992	0.00%	0.00%	\$0.0000	\$0.0000	\$0.0000	4.54%

- (1) Ordinary Income Dividends** – This is the total per share amount of ordinary income dividends and short-term capital gain distributions (if applicable) included in the amount reported in Box 1a – under the title “Total ordinary dividends” - on the accompanying Form 1099-DIV.
- (2) Qualified Dividend Income** – This is the percentage of the amount that is reported in Box 1b – under the title “Qualified dividends” - on Form 1099-DIV that will be taxed as “qualified dividend income” at the reduced capital gain tax rates of 15% or 5% in accordance with Internal Revenue Code Section 1 (h) 11.
- (3) Corporate Dividend Received Deduction Percent** – This is the percentage of the ordinary income dividends reported in Box 1a on the accompanying Form 1099-DIV that is eligible for the 70% dividends received deduction allowed certain corporations under Internal Revenue Code Section 243.

- (4) Long-term Capital Gain Distribution** – This is the per share amount of the total long-term capital gain distributions reported in Box 2a – under the title “Total capital gain distr.” - on Form 1099-DIV. This amount should be reported as long-term capital gain no matter how long your shares have been held.
- (5) Nontaxable Distributions** – This is the per share amount of the nontaxable, or sometimes called return of capital, distributions reported in Box 3 – under the title “Nontaxable distributions”. This amount should not be reported as taxable income on your current tax return. Rather, it should be treated as a reduction in the original cost basis of your investment in the respective closed-end fund.
- (6) Foreign Tax Paid** – This is the per share amount of the foreign taxes paid by the fund. You may be able to claim this amount as an itemized deduction or you may be able to obtain a foreign tax credit.
- (7) Percent of Income from U.S. Government Securities** – This is the percent of the amount reported in Box 1a that comes from interest on U.S. government securities, which may not be subject to state taxation.

General Note: All distributions reported to you on Form 1099-DIV, whether received in the form of cash or additional shares, should be reported as indicated above.

Florida Intangibles Tax: The state of Florida imposes an intangibles tax on the taxable net asset value of the shares held or gross earnings. The First Trust/FIDAC Mortgage Income Fund had 4.54% of its net asset value and the First Trust Strategic High Income Fund had 4.96% of its net asset value exempt from this tax.

Reinvestment Prices To Be Used to Adjust Cost Basis

If you are a participant in the dividend reinvestment plans of any of these funds, you should adjust the cost basis (or “tax basis”) of your investment in each fund. Dividends paid in additional shares of stock are taxable whether you chose to receive them in additional shares of stock or in cash. Your holding period for shares acquired through reinvested dividends will begin the day following the dividend payment date shown below. The following table provides reinvestment prices for the common shareholders of each fund. Each tax lot (i.e. shares acquired at different time) will have its own holding period and tax basis based upon the per share reinvestment prices shown below:

Fund Name (Ticker Symbol)	Payment Date	Per Share Amount	Reinvestment Price
First Trust Value Line[®] 100 Fund (FVL)			
Short-Term Capital Gain	June 15, 2005	\$0.3140	\$15.6631
Long-Term Capital Gain	June 15, 2005	\$0.0980	\$15.6631
Short-Term Capital Gain	Dec. 30, 2005	\$1.4900	\$16.3887
Long-Term Capital Gain	Dec. 30, 2005	\$0.9100	\$16.3887
First Trust Value Line[®] Dividend Fund (FVD)			
Ordinary Income Dividend	Mar. 15, 2005	\$0.0950	\$14.7326
Ordinary Income Dividend	June 15, 2005	\$0.1000	\$14.8205
Ordinary Income Dividend	Sept. 15, 2005	\$0.1025	\$15.1089
Ordinary Income Dividend	Dec. 30, 2005	\$0.1075	\$14.4609
Short-Term Capital Gain	Dec. 30, 2005	\$0.3200	\$14.4609
Long-Term Capital Gain	Dec. 30, 2005	\$1.3800	\$14.4609
First Trust/Value Line[®] & Ibbotson Equity Allocation Fund (FVI)			
Ordinary Income Dividend	June 15, 2005	\$0.0200	\$20.5307
Short-Term Capital Gain	June 15, 2005	\$1.2500	\$20.5307
Ordinary Income Dividend	Dec. 30, 2005	\$0.0200	\$20.9581
Short-Term Capital Gain	Dec. 30, 2005	\$2.5500	\$20.9581
Long-Term Capital Gain	Dec. 30, 2005	\$0.6300	\$20.9581
Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund (MFD)			
Ordinary Income Dividend	Mar. 31, 2005	\$0.3300	\$20.8055
Ordinary Income Dividend	June 30, 2005	\$0.3300	\$21.7195
Ordinary Income Dividend	Sept. 30, 2005	\$0.3300	\$24.0070
Ordinary Income Dividend	Dec. 30, 2005	\$0.3300	\$22.2453
Short-Term Capital Gain	Dec. 30, 2005	\$0.3900	\$22.2453
Long-Term Capital Gain	Dec. 30, 2005	\$0.2400	\$22.2453

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Fund Name (Ticker Symbol)	Payment Date	Per Share Amount	Reinvestment Price
Energy Income and Growth Fund (FEN)			
Return of Capital	Jan. 31, 2005	\$0.1296	\$22.4800
Ordinary Income Dividend	Jan. 31, 2005	\$0.2004	\$22.4800
Return of Capital	April 29, 2005	\$0.1296	\$22.3900
Ordinary Income Dividend	April 29, 2005	\$0.2004	\$22.3900
Return of Capital	July 29, 2005	\$0.1296	\$23.9666
Ordinary Income Dividend	July 29, 2005	\$0.2004	\$23.9666
Return of Capital	Oct. 31, 2005	\$0.1316	\$20.9903
Ordinary Income Dividend	Oct. 31, 2005	\$0.2034	\$20.9903
First Trust/Fiduciary Asset Mgmt Covered Call Fund (FFA)			
Short-Term Capital Gain	Mar. 15, 2005	\$0.4000	\$19.3800
Short-Term Capital Gain	June 15, 2005	\$0.4000	\$18.8700
Short-Term Capital Gain	Sept. 15, 2005	\$0.4000	\$19.0100
Short-Term Capital Gain	Dec. 30, 2005	\$0.4000	\$17.7517
First Trust/Four Corners Senior Floating Rate Income Fund (FCM)			
Ordinary Income Dividend	Feb. 15, 2005	\$0.0948	\$19.1968
Ordinary Income Dividend	Mar. 15, 2005	\$0.0948	\$19.1743
Ordinary Income Dividend	April 15, 2005	\$0.0948	\$18.3950
Ordinary Income Dividend	May 16, 2005	\$0.0948	\$17.9217
Ordinary Income Dividend	June 15, 2005	\$0.0948	\$17.7100
Ordinary Income Dividend	July 15, 2005	\$0.0948	\$17.9900
Ordinary Income Dividend	Aug. 15, 2005	\$0.0968	\$17.8600
Ordinary Income Dividend	Sept. 15, 2005	\$0.1000	\$17.6357
Ordinary Income Dividend	Oct. 17, 2005	\$0.1025	\$17.0382
Ordinary Income Dividend	Nov. 15, 2005	\$0.1075	\$16.9851
Ordinary Income Dividend	Dec. 12, 2005	\$0.1100	\$16.7691
Ordinary Income Dividend	See Note (1)	Jan. 17, 2006	\$0.1138
Short-Term Capital Gain	See Note (1)	Jan. 17, 2006	\$0.1225
First Trust/Four Corners Senior Floating Rate Income Fund II (FCT)			
Ordinary Income Dividend	Feb. 15, 2005	\$0.0927	\$19.1950
Ordinary Income Dividend	Mar. 15, 2005	\$0.0927	\$19.0681
Ordinary Income Dividend	April 15, 2005	\$0.0927	\$18.4848
Ordinary Income Dividend	May 16, 2005	\$0.0927	\$18.0311
Ordinary Income Dividend	June 15, 2005	\$0.0927	\$17.5451
Ordinary Income Dividend	July 15, 2005	\$0.0927	\$17.6359
Ordinary Income Dividend	Aug. 15, 2005	\$0.0968	\$17.9329
Ordinary Income Dividend	Sept. 15, 2005	\$0.1000	\$17.6802
Ordinary Income Dividend	Oct. 17, 2005	\$0.1025	\$17.0161
Ordinary Income Dividend	Nov. 15, 2005	\$0.1075	\$16.9466
Ordinary Income Dividend	Dec. 12, 2005	\$0.1110	\$16.7003
Ordinary Income Dividend	See Note (1)	Jan. 17, 2006	\$0.1148
Short-Term Capital Gain	See Note (1)	Jan. 17, 2006	\$0.0170
First Trust/Aberdeen Global Opportunity Income Fund (FAM)			
Ordinary Income Dividend	Mar. 7, 2005	\$0.1300	\$19.1049
Ordinary Income Dividend	April 15, 2005	\$0.1300	\$17.7866
Ordinary Income Dividend	May 16, 2005	\$0.1300	\$17.9573

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Fund Name (Ticker Symbol)	Payment Date	Per Share Amount	Reinvestment Price
First Trust/Aberdeen Global Opportunity Income Fund (FAM) - continued			
Ordinary Income Dividend	June 15, 2005	\$0.1300	\$17.9040
Ordinary Income Dividend	July 15, 2005	\$0.1300	\$18.4178
Ordinary Income Dividend	Aug. 15, 2005	\$0.1300	\$18.3675
Ordinary Income Dividend	Sept. 15, 2005	\$0.1300	\$18.5886
Ordinary Income Dividend	Oct. 17, 2005	\$0.1300	\$17.5692
Ordinary Income Dividend	Nov. 15, 2005	\$0.1300	\$16.7693
Ordinary Income Dividend	Dec. 12, 2005	\$0.1300	\$16.9477
First Trust/FIDAC Mortgage Income Fund (FMY)			
Ordinary Income Dividend	Aug. 15, 2005	\$0.1042	\$18.1055
Ordinary Income Dividend	Sept. 15, 2005	\$0.1042	\$17.9518
Ordinary Income Dividend	Oct. 17, 2005	\$0.1042	\$16.5400
Ordinary Income Dividend	Nov. 15, 2005	\$0.1042	\$16.2897
Ordinary Income Dividend	Dec. 12, 2005	\$0.1042	\$16.2685
First Trust Strategic High Income Fund (FHI)			
Ordinary Income Dividend	Oct. 17, 2005	\$0.1542	\$18.8707
Ordinary Income Dividend	Nov. 15, 2005	\$0.1550	\$18.8604
Ordinary Income Dividend	Dec. 12, 2005	\$0.1600	\$18.1048
Ordinary Income Dividend	Dec. 30, 2005	\$0.2300	\$18.7114

(1) Because dividend had record date of Dec. 30, 2005, it was included in the amount reported on Form 1099-DIV for 2005.

Capital gains and losses, which occur when you sell or exchange your fund shares, must be reported to the IRS. Individual shareholders should use Form 1040, Schedule D to report sales of shares. IRS Publication 564 contains additional information which you may find helpful in complying with the IRS reporting requirements. The information above is provided to assist you in preparing your federal and state tax returns. **Please consult your tax advisor regarding your individual tax situation.**