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CONTACT: Chris Moon
JCPR
973-850-7304
cmoon@jcprinc.com

First Trust Launches North American Energy Infrastructure Fund

Fund Seeks Total Return from a Portfolio Focused on Energy Infrastructure Companies

WHEATON, IL - (BUSINESS WIRE) - June 21, 2012 - First Trust Advisors L.P. ("First Trust"), a provider of more than 200 investment products, many of which offer transparency, tax efficiency and a rules-based approach to stock selection, announced the launch of a new actively managed exchange-traded fund, First Trust North American Energy Infrastructure Fund (**NYSE Arca: EMLP**).

The investment objective of the First Trust North American Energy Infrastructure Fund is to seek total return. The Fund's investment strategy will have an emphasis on current distributions and dividends paid to shareholders. The Fund will invest primarily in companies engaged in the energy infrastructure sector, including publicly-traded master limited partnerships and limited liability companies taxed as partnerships ("MLPs"), MLP affiliates, Canadian income trusts and their successor companies, pipeline companies, utilities, and other companies that derive at least 50% of their revenues from operating or providing services in support of infrastructure assets such as pipelines, power transmission and petroleum and natural gas storage in the petroleum, natural gas and power generation industries.

Energy Income Partners LLC, which First Trust believes is one of the most knowledgeable investment advisors in the energy infrastructure space, serves as the Fund's Investment Sub-Advisor. The firm managed \$1.6 billion in assets as of April 30, 2012, and its portfolio management team has many years of combined experience.

"Energy Income Partners and First Trust are pleased to offer investors this new opportunity to invest in the energy infrastructure sector in an ETF format that is actively managed," said James Murchie, Chief Executive Officer of Energy Income Partners. "This Fund aims to achieve tax efficiency by limiting MLPs to below 25% of the portfolio while at the same time seeking energy infrastructure opportunities across numerous asset classes primarily in North America."

Energy Income Partners considers energy infrastructure assets with steady, fee-based businesses and relatively low sustaining capital obligations - such as interstate and intrastate pipelines - to be the type of assets which fit best with companies that have higher payout ratios of earnings like MLPs and utilities. Conversely, Energy Income Partners believes that other areas of the energy sector, such as oil and gas exploration, development and production, are less suited for the Fund's portfolio because they are cyclical and are affected by commodity prices to a greater degree.

"First Trust believes this is an opportune time to invest in energy infrastructure assets in part because of the new technologies that have been developed to extract previously inaccessible natural gas and oil supplies trapped in shale deposits in North America," said Robert Carey,

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CFA, Chief Investment Officer of First Trust. “Higher margins for oil and gas drilling have made production companies more amenable to guaranteeing solid returns for long-term contracts to pipeline owners, thereby offering an incentive to add capacity necessary to move their oil and gas to market more quickly. New infrastructure will be required to move natural gas and oil from regions expected to see production growth. Increased spending in other areas of energy infrastructure, such as power transmission, also support opportunities for dividend growth.”

“We think this Fund has some attractive attributes compared to other alternatives in the market, among which is its focus on non-cyclical and regulated assets that have more steady cash flows, the tax efficiency of an ETF structure that limits MLPs to less than 25% of the portfolio and the benefits that can derive from active management,” said Robert Carey of First Trust.

For more information about First Trust, please contact Chris Moon of JCPR at 973-850-7304 or cmoon@jcprinc.com.

About First Trust

First Trust provides a broad range of investment products and services that help financial advisors, registered investment advisors and other third-party asset managers meet the financial needs and objectives of their clients. Among the firm’s more than 200 investment products are its family of 69 Exchange-Traded Funds (ETFs), including First Trust’s core AlphaDEX® series of ETFs. Founded in 1991 with the goal of offering investors a better way to invest, First Trust uses a proprietary, rules-based and quantitative investment methodology to select securities for its AlphaDEX® products. The result is a portfolio weighted on merit, not cap size, that lowers stock-specific risk and offers greater tax efficiency. As of May 31, 2012, 13 First Trust ETFs, including 5 AlphaDEX® ETFs, had four- or five-star ratings from Morningstar**. First Trust is based in Wheaton, Illinois. For more information, visit <http://www.ftportfolios.com>.

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*SOURCE: Bloomberg, FactSet, NAREIT, Alerian Capital Management. MLPs are represented by the Alerian MLP Total Return Index. Utilities are represented by the Philadelphia Stock Exchange Utility Index. REITs are represented by the Equity REIT component of the FTSE NAREIT U.S. Real Estate Index. The S&P 500 Index is an unmanaged index of 500 stocks used to measure large-cap U.S. stock market performance.

****Ranking Criteria:** The Morningstar Rating™ is provided for ETFs with at least a three-year history. Ratings are based on the ETF’s Morningstar Risk-Adjusted Return measure which accounts for variation in monthly performance, placing more emphasis on downward variations and rewarding consistent performance. An ETF’s risk-adjusted return includes a brokerage commission estimate. PLEASE NOTE, this estimate is subject to change and the actual brokerage commission an investor pays may be higher or lower than this estimate. Morningstar compares each ETF’s risk-adjusted return to the open-end mutual fund rating breakpoints for that category. Consistent with the open-end mutual fund ratings, the top 10% of ETFs in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The overall rating for an ETF is based on a weighted average of the ETF’s 3, 5, and 10 year rating. The determination of an ETF’s rating does not affect the retail open end mutual fund data published by Morningstar.



You should consider the Fund's investment objectives, risks, and charges and expenses carefully before investing. Contact First Trust Portfolios L.P. at 1-800-621-1675 or visit www.ftportfolios.com to obtain a prospectus or summary prospectus which contains this and other information about the Fund. The prospectus or summary prospectus should be read carefully before investing.

Risk Considerations: The fund's shares will change in value, and you could lose money by investing in the fund. The fund may not be fully invested at times. The fund may invest in foreign, 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 customary brokerage commissions. Investors who sell fund shares may receive less than the share's net asset value. Shares may be sold throughout the day on the exchange through any brokerage account. However, shares may only be redeemed directly from the fund by authorized participants, in very large creation/redemption units.

You should be aware that an investment that is concentrated in stocks in the energy sector involves additional risks, including limited diversification. The companies engaged in the energy sector, which includes MLPs and utilities companies, are subject to certain risks, including price and supply fluctuations caused by international politics, energy conservation, taxes, price controls, and other regulatory policies of various governments.

The Fund invests in Energy Infrastructure Companies and is subject to certain risks inherent in investing in these types of securities. Energy Infrastructure Companies may be directly affected by energy commodity prices, especially those Energy Infrastructure Companies which own the underlying energy commodity. A decrease in the production or availability of natural gas, natural gas liquids ("NGLs"), crude oil, coal or other energy commodities or a decrease in the volume of such commodities available for transportation, processing, storage or distribution may adversely impact the financial performance of Energy Infrastructure Companies. Energy Infrastructure Companies are subject to significant federal, state and local government regulation in virtually every aspect of their operations, including how facilities are constructed, maintained and operated, environmental and safety controls, and the prices they may charge for products and services. Various governmental authorities have the power to enforce compliance with these regulations and the permits issued under them and violators are subject to administrative, civil and criminal penalties, including civil fines, injunctions or both. Stricter laws, regulations or enforcement policies could be enacted in the future which would likely increase compliance costs and may adversely affect the financial performance of Energy Infrastructure Companies. Natural disasters, such as hurricanes in the Gulf of Mexico, also may impact Energy Infrastructure Companies.

The fund may be subject to additional risks pertaining to currency, interest rates and derivatives.

The fund principally invests in securities of companies headquartered or incorporated in the United States and Canada. The portfolio may present more risks than a portfolio which is broadly diversified over several regions.

The fund is classified as "non-diversified." A non-diversified fund generally may invest a larger percentage of its assets in the securities of a smaller number of issuers. As a result, the fund may be more susceptible to the risks associated with these particular companies, or to a single economic, political or regulatory occurrence affecting these companies.

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The fund is subject to management risk because it is an actively managed portfolio. In managing the fund's investment portfolio, the sub-advisor (EIP) will apply investment techniques and risk analyses that may not have the desired result. There can be no guarantee that the fund will meet its investment objective.

Source: First Trust Advisors L.P.