

PRESS RELEASE

SOURCE: First Trust Advisors L.P.

First Trust Announces Completion of First Trust Dividend and Income Fund's Merger into First Trust High Income ETF, an Actively-Managed Exchange-Traded Fund

Wheaton, IL – (BUSINESS WIRE) – October 24, 2016 – First Trust Advisors L.P. (“FTA”) announced today that the merger of First Trust Dividend and Income Fund (NYSE: FAV), a closed-end fund managed by FTA, with and into First Trust High Income ETF (Nasdaq: FTHI), an actively-managed exchange-traded fund and series of First Trust Exchange-Traded Fund VI (the “Trust”), was completed prior to the open of the New York Stock Exchange on October 24, 2016.

As previously announced, the shareholders of FAV approved the fund's merger with and into FTHI at a Joint Special Meeting of Shareholders on October 3, 2016. At the same meeting, shareholders of FTHI approved the issuance of FTHI shares in connection with the merger. The merger was approved by the Board of Trustees of each of FAV and the Trust on March 18, 2016.

In the merger, the assets of FAV were transferred to, and the liabilities of FAV were assumed by, FTHI. The shareholders of FAV received shares of FTHI with a value equal to the aggregate net asset value of the FAV shares held by them. The exchange of shares took place based upon FAV's and FTHI's closing net asset values on October 21, 2016. The exchange ratio at which shares of FAV were exchanged for shares of FTHI is 0.444937.

FTHI is an actively-managed ETF that seeks to provide current income, with a secondary investment objective of capital appreciation. FTHI pursues these investment objectives by combining a stock portfolio with an index option strategy. FTHI invests primarily in U.S. equity securities of all market capitalizations, favoring high dividend-paying common stocks. FTHI also utilizes an options strategy in which it writes (sells) U.S. exchange-traded covered call options on the S&P 500 Index seeking to generate additional cash flow in the form of premiums on the options that may be distributed to shareholders on a monthly basis.

First Trust Advisors L.P., along with its affiliate, First Trust Portfolios L.P., are privately-held companies which provide a variety of investment services, including asset management and financial advisory services, with collective assets under management or supervision of approximately \$98 billion as of September 30, 2016 through unit investment trusts, exchange-traded funds, closed-end funds, mutual funds and separate managed accounts.

This press release is not intended to, and shall not, constitute an offer to purchase or sell shares of FTHI. An investor should carefully consider the investment objectives, risks, charges and expenses of FTHI before investing. The prospectus for FTHI contains this and other important information and is available free of charge by calling First Trust Portfolios L.P. at 1-800-621-1675 or visiting www.ftportfolios.com. The prospectus should be read carefully before investing.

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