

News Release

FT PORTFOLIOS CANADA CO.
ANNOUNCES PROPOSAL TO MERGE
FIRST TRUST ALPHADDEX™ CANADIAN DIVIDEND ETF
INTO FIRST TRUST CANADIAN CAPITAL STRENGTH ETF

Toronto, August 10, 2017 – FT Portfolios Canada Co. (the “**Manager**”), the manager of First Trust AlphaDEX™ Canadian Dividend ETF (“**FDY**”) (TSX: FDY) (TSX:FDY.A) and First Trust Canadian Capital Strength ETF (“**FST**”), is pleased to announce that the board of directors of the Manager has approved a proposal to merge FDY into FST, another exchange-traded fund managed by the Manager, in order to combine FDY and FST into one Canadian equity exchange-traded fund with FST being the continuing fund (the “**Proposal**”).

The Proposal should provide holders of units in FDY with several benefits, including the following:

- **Broader market exposure** – The investment objectives and investment strategy of FDY and FST are similar in that both funds are designed to provide exposure to Canadian equities, however, FST provides unitholders with exposure to a broader investment universe as opposed to just dividend paying equities. The Manager believes that the Canadian equity market continues to represent an attractive investment opportunity for FDY Unitholders.
- **Greater liquidity** – FST has a larger asset base than FDY. The merger of FDY and FST will provide unitholders of FDY with a much larger market capitalization and the primary and secondary market for units of FST is expected to be more liquid.
- **Tax losses** – FST has existing capital and non-capital tax losses that will carry forward and continue to be available to the continuing fund, which may benefit all unitholders of the continuing fund.

The Manager has called and will hold a special meeting of unitholders of FDY on September 20, 2017 to consider and vote upon the Proposal. A management information circular (the “**Circular**”) describing the Proposal is being prepared and will be mailed to the unitholders of FDY. The Circular will also be available on SEDAR at www.sedar.com and posted on the Manager’s website at www.firsttrust.ca. Implementation of the Proposal is subject to all required regulatory approvals. If approved, the Proposal is expected to be implemented on or about October 13, 2017.

About First Trust

The First Trust companies are a well-respected global enterprise with a history in the U.S. market since 1991 and in Canada since 1996. As of June 30, 2017, First Trust Advisors L.P., the portfolio advisor for FDY, has approximately US\$ 45.6 billion in exchange-traded fund assets under management and more than US\$ 107.6 billion total assets under supervision or management. First

Trust is the enterprise name used for the various businesses conducted in Europe, Mexico, Canada and the U.S.

Further information about FT Portfolios Canada's ETFs can be found at www.firsttrust.ca.

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