

FIRST TRUST STRATEGIC HIGH INCOME FUND
Form DEFA14A
April 04, 2006

[GRAPHIC OMITTED] PROXY FACT SHEET

MEETING DATE: April 17th
MAIL DATE: March 23rd
RECORD DATE: February 13th

ANNUAL MEETING OF SHAREHOLDERS

INBOUND LINE: 1-800-761-6707
FUND'S NUMBER: 1-800-988-5891

FIRST TRUST STRATEGIC HIGH
INCOME FUND

SPECIAL NOTE: THE ABOVE FUND IS MAILING AS PART OF JOINT PROXY STATEMENT
WHICH ALSO INCLUDES THE ANNUAL MEETINGS OF THE FOLLOWING FUNDS:

First Trust Value Line 100 Fund
Energy Income and Growth Fund
First Trust/Fiduciary Asset Management Covered Call Fund
First Trust/Aberdeen Global Opportunity Income Fund
First Trust/FIDAC Mortgage Income Fund

All 6 funds are voting on the election of trustees, but ONLY STRATEGIC
HIGH INCOME FUND IS VOTING ON A NEW SUB-ADVISORY AGREEMENT.

Our inbound line is in the proxy statement, but we only have the data in
our system for Strategic High Income Fund. If a shareholder calls in to
vote on the other funds, please direct him or her to the voting
instructions found on their proxy card.

WHAT IS THIS REGARDING?

Joint annual meetings of the above closed-end funds have been scheduled
for April 17th, 2006. In addition to the ELECTION OF TRUSTEES OF EACH
FUND, STRATEGIC HIGH INCOME FUND IS VOTING ON A PROPOSED NEW SUB-ADVISORY
AGREEMENT.

WHO ARE THE TRUSTEES PROPOSED FOR ELECTION?

The following 4 trustees are proposed for election for each of the funds:
James A. Bowen, Richard E. Erickson, Thomas R. Kadlec and Niel B. Nielson

WHY IS A NEW SUB-ADVISORY AGREEMENT BEING PROPOSED FOR STRATEGIC HIGH
INCOME FUND?

The Fund's sub-advisor, Hilliard Lyons Asset Management entered into an
agreement with Valhalla, LLC. which provided for, among other things, the
rights with respect to the sub-advisory agreement for Strategic High
Income Fund. Therefore, per SEC rules, shareholders must approve the
board's proposed new sub-advisory agreement with Valhalla.

IF APPROVED, WHAT WILL CHANGE?

THERE WILL BE NO CHANGE IN THE FEES PAID BY FIRST TRUST TO THE NEW
SUB-ADVISOR, VALLHALA.

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FIRST TRUST FACT SHEET - CONTINUED

In addition, the trustees have considered the nature, extent and quality of services to be provided by Valhalla and noted that THE PORTFOLIO MANAGERS CURRENTLY MANAGING THE FUND'S PORTFOLIO WOULD REMAIN AS THE FUND'S PORTFOLIO MANAGERS AFTER THE PROPOSED TRANSACTION. The portfolio managers are: Kenneth L. Mathis, Justin L. Ventura and Raymond P. Mercherle, III. They are all currently employees of both Valhalla and Hilliard Lyons Asset Mangement

HOW DOES THE BOARD RECOMMEND THAT I VOTE?

After careful consideration, THE BOARD OF TRUSTEES RECOMMENDS A VOTE FOR BOTH PROPOSALS.

TICKER SYMBOLS

FUND NAME	TICKER SYMBOL
First Trust Strategic High Income Fund	FHI
First Trust/FIDAC Mortgage Income Fund	FMY
First Trust/Aberdeen Global Opportunity Income Fund	FAM
First Trust/Fiduciary Asset Management Covered Call Fund	FFA
Energy Income And Growth Fund	FEN
First Trust Value Line(R) 100 Fund	FVL

The following table indicates which shareholders are solicited with respect to each proposal:

FUND	PROPOSAL 1: ELECTION OF TRUSTEES	PROPOSAL 2: APPROVAL OF NEW SUB-ADVISORY AGREEMENT
First Trust Value Line(R) 100 Fund	X	
Energy Income and Growth Fund	X	
First Trust/Fiduciary Asset Management Covered Call Fund	X	
First Trust/Aberdeen Global Opportunity Income Fund	X	
First Trust/FIDAC Mortgage Income Fund	X	
First Trust Strategic High Income Fund	X	X

PROXY SOLICITATION SCRIPT
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Good (Morning, afternoon, evening) can I please speak with (Mr./Ms.) _____? Hello my name calling on behalf of your current investment with the First Trust Strategic High Income Fund. I w received the proxy material for the Special Meeting of Shareholders scheduled to take place on Ap received the proxy information?

YES

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Great. As a convenience to you, I can go ahead and record your voting instructions over the phone if you would like.

If you would like I can review the meeting agenda with you right now and would be happy to answer any questions you may have. Would you like to do so?

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Okay, th material

YES

NO-----

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Your Board of Directors is recommending a vote in favor, would you like to vote along

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YES

NO

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