

**FIRST DEFINED PORTFOLIO MANAGEMENT CO. ANNOUNCES
PROPOSED CHANGES TO RBC DOMINION SECURITIES CANADIAN FOCUS LIST
PORTFOLIO**

TORONTO, December 1, 2011 – First Defined Portfolio Management Co. (“**FDPM**”), the manager of RBC Dominion Securities Canadian Focus List Portfolio (the “**Fund**”), announced today proposed changes to the Fund, including to its investment objective and strategies.

The decision was made as a result of a mutual agreement to terminate a license agreement entered into between FDPM, RBC Dominion Securities Inc. and Royal Bank of Canada pursuant to which FDPM has licensed the use of certain marks, as well as a list of securities known as the “Focus List” (the “**License Agreement**”). As the Fund is based on the Focus List, when the License Agreement is terminated, the Fund will not be able to achieve its investment objective. It is anticipated that the License Agreement will be terminated no later than February 29, 2012. Until such time, or until the proposed changes are approved by unitholders, the Fund will continue to be managed in accordance with its existing investment objective and strategies.

FDPM is proposing to change the investment objective of the Fund as described below.

Currently, the Fund’s investment objective is as follows:

“To provide capital appreciation by purchasing and holding for successive quarterly periods, the same securities of Canadian issuers as are announced to the public by RBC Capital Market’s Equity Selection Sub-Committee as comprising its Focus List.”

It is intended that the investment objective of the Fund will be changed to, substantially, the following:

“To provide long-term capital appreciation by investing primarily in equity securities traded on a Canadian exchange or market.”

In order to achieve the new investment objective, it is expected that the Fund will use a multi-step bottom-up quantitative selection process in order to identify its investible universe of securities. The selection process will be designed to identify issuers that have certain objective and easily determinable attributes that, in the portfolio advisor’s opinion, give them a strong capital position.

As a result of the suggested changes to the Fund’s investment objective and strategies, FDPM is also proposing to change the Fund’s name to “*First Trust Canadian Capital Strength Portfolio*”.

Concurrent with the termination of the License Agreement, the Fund will no longer be required to pay an annual fee of 0.465% of its net asset value to RBC Dominion Securities Inc.

FDPM is also proposing the following in respect of the expenses of the Fund:

- Elimination of the expense cap of Series A and Series F, currently 1.97% and 0.97% respectively
- Change the management fee of Series A from 1.50% to 1.95%
- Change the management fee of Series F from 0.50% to 0.95%

The changes to the Fund's investment objective and management fees are subject to the approval of unitholders of the Fund by way of an affirmative vote of not less than 50% of the votes cast at a meeting. FDPM expects to call a special meeting of unitholders for January 26, 2012. The record date for the meeting is expected to be December 15, 2011. All unitholders of record on the record date will have one vote for each whole unit of the Fund held on that date. A notice of meeting and management information circular which fully describes these changes will be mailed to unitholders in the coming weeks.

If approved by unitholders at the meeting it is intended that the trust agreement of the Fund will be amended, the License Agreement terminated, and the changes will be effective shortly thereafter.

For further information please contact Fraser Howell, President and Chief Financial Officer of FDPM at 416 865-8065 or 877 622-1787.