

NEWS RELEASE

FOR IMMEDIATE RELEASE

TSX Symbol FSD.UN

First Trust Advantaged Short Duration High Yield Bond Fund

Declares Monthly Distribution for January of \$0.07 per unit

TORONTO, January 19, 2012 – (TSX:FSD.UN) First Trust Advantaged Short Duration High Yield Bond Fund (“the Fund”) announces a distribution for the month ending January 31, 2012 of \$ 0.07 for each Class A unit and Class F unit. The distribution is payable on February 15, 2012 to Unitholders of record on January 31, 2012.

The Fund provides exposure to a diversified, short duration high yield bond portfolio comprised primarily of North American high yield debt securities, generally with remaining terms to maturity of five years or less. The Fund aims to (i) deliver attractive, monthly, tax advantaged distributions, and (ii) to preserve capital.

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