

First Trust Preferred Securities and Income Fund
Holdings as of March 29, 2018*

Security Name	Identifier	Shares/Quantity	Market Value	Weighting
LIBERTY MUTUAL GR V/R 06/15/58	U52932AL1	3,285,000	5,099,962.50	2.04%
BANK OF AMERICA COR V/R /PERP/	060505EU4	4,500,000	4,837,500.00	1.93%
ENEL SPA V/R 09/24/73	29265WAA6	4,000,000	4,755,000.00	1.90%
FARM CREDIT BK OF TEXAS PFD	30767E307	4,000	4,700,000.00	1.88%
ZIONS BANCORPORATIO V/R /PERP/	989701BF3	4,000,000	4,330,000.00	1.73%
AQUA + INV(SWISS RE V/R /PERP/	G0504LBR7	4,200,000	4,271,715.00	1.70%
BARCLAYS PLC V/R /PERP/	G0809LDY2	4,000,000	4,257,516.00	1.70%
ENBRIDGE ENERGY P V/R 10/01/37	29250RAK2	4,231,400	4,145,206.38	1.65%
CATLIN INSURANCE V/R PERPETUAL 144A PP	149206AA2	4,100,000	4,100,000.00	1.64%
WELLS FARGO V/R /PERP/PFD/ K	949746PM7	4,000,000	4,062,360.00	1.62%
AERCAP GLOBAL AVI V/R 06/15/45	00773HAA5	3,720,000	4,031,550.00	1.61%
CREDIT AGRICOLE SA V/R /PERP/	225313AJ4	3,485,000	3,979,465.74	1.59%
EMERA INC V/R 06/15/76	290876AD3	3,500,000	3,797,500.00	1.52%
CREDIT AGRICOLE SA V/R /PERP/	225313AD7	3,400,000	3,703,144.00	1.48%
ROYAL BK SCOTLND GR V/R /PERP/	780097BB6	3,250,000	3,538,437.50	1.41%
COBANK ACB /PFD/	19075Q805	32,500	3,445,000.00	1.37%
LAND O LAKES CA 7.45% 03/15/28	514665AA6	3,000,000	3,427,500.00	1.37%
XLIT LTD /PFD/	G98296109	3,400	3,408,500.00	1.36%
FRIENDS LIFE HOLDIN V/R /PERP/	G8138JAA7	3,300,000	3,381,338.40	1.35%
LAND O'LAKES INC 8% /PERP/	514666AK2	3,000,000	3,378,750.00	1.35%
MORGAN STANLEY /PFD/	61761J406	124,388	3,373,402.56	1.35%
LIBERTY MUTUAL G 7.8% 03/15/37	53079EAN4	2,663,000	3,302,120.00	1.32%
ING GROEP NV V/R /PERP/	BYVGLB2	3,000,000	3,146,430.00	1.26%
INTESA SANPAOLO SPA V/R /PERP/	46115HAU1	2,954,000	3,109,085.00	1.24%
GMAC CAP 8.125% 2/15/40 /PFD/	361860208	115,000	2,987,700.00	1.19%
CREDIT SUISSE GROUP V/R /PERP/	22546DAB2	2,750,000	2,984,027.75	1.19%
ROYAL BK SCOTLND GR V/R /PERP/	780099CK1	2,700,000	2,966,625.00	1.18%
COBANK ACB /PFD/	19075Q870	27,000	2,754,000.00	1.10%
MORGAN STANLEY /PFD/	61762V606	105,359	2,748,816.31	1.10%
QBE INSURANCE GRO V/R 12/02/44	Q78063AG1	2,500,000	2,715,625.00	1.08%
UNICREDIT SPA V/R /PERP/	BL25ZT3	2,600,000	2,715,039.60	1.08%
COBANK ACB V/R /PERP/	19075QAC6	2,500,000	2,674,460.00	1.07%
SOCIETE GENERALE V/R /PERP/	83368JKG4	2,500,000	2,665,625.00	1.06%
CHS INC PFD	12542R506	93,791	2,635,527.10	1.05%
TRANSCANADA TRUST V/R 08/15/76	89356BAB4	2,500,000	2,612,500.00	1.04%
VEREIT INC /PFD/	92339V209	102,470	2,602,738.00	1.04%
LA MONDIALE V/R /PERP/	F62738AK9	2,500,000	2,591,900.00	1.03%
CNP ASSURANCES V/R /PERP/	F1876NAT9	2,500,000	2,549,975.00	1.02%
HSBC HOLDINGS PLC V/R /PERP/	404280AT6	2,444,000	2,520,375.00	1.01%
SOCIETE GENERALE V/R /PERP/	83367TBF5	2,250,000	2,444,062.50	0.98%
STANDARD CHARTERED V/R /PERP/	853254BH2	2,250,000	2,410,312.50	0.96%
PEOPLE'S UNITED FIN INC /PFD/	712704204	91,721	2,397,586.94	0.96%
GENERAL MOTORS FINL V/R /PERP/	37045XCA2	2,400,000	2,364,000.00	0.94%
ENERGY TRANSFER P V/R 11/01/66	29273RBA6	2,661,000	2,354,985.00	0.94%
MORGAN STANLEY PFD	61762V200	78,825	2,274,889.50	0.91%
QBE INSURANCE GRO V/R 11/24/43	74737EAA2	2,000,000	2,251,880.00	0.90%
BNP PARIBAS V/R /PERP/	05565AAQ6	1,987,000	2,138,508.75	0.85%
E*TRADE FINANCIAL C V/R /PERP/	269246BN3	2,000,000	2,050,000.00	0.82%
UNICREDIT SPA V/R 06/19/32	904678AF6	2,000,000	2,035,420.00	0.81%
BANCO SANTANDER SA V/R /PERP/	E2R99CFM4	2,000,000	2,032,276.00	0.81%
JPMORGAN CHASE & CO V/R /PERP/	46625HHA1	2,000,000	2,012,700.00	0.80%
CITIGROUP INC V/R /PERP/	172967JK8	1,850,000	1,912,437.50	0.76%
US DOLLARS	CASHUSD	1,811,576	1,811,575.63	0.72%
ASSURANT INC V/R 03/27/48	04621XAK4	1,700,000	1,743,338.71	0.70%
AES GENER SA V/R 12/18/73	P0607LAA1	1,575,000	1,645,875.00	0.66%
CITIZENS FINANCIAL V/R /PERP/	174610AH8	1,600,000	1,638,000.00	0.65%
LLOYDS BANKING GROU V/R /PERP/	539439AG4	1,500,000	1,629,375.00	0.65%
BANK OF AMERICA COR V/R /PERP/	060505EL4	1,500,000	1,614,525.00	0.64%
AUST & NZ BANKING G V/R /PERP/	05254HAA2	1,500,000	1,597,500.00	0.64%

STANDARD CHARTERED V/R /PERP/	853254BA7	1,500,000	1,590,000.00	0.63%
WELLS FARGO & COMPA V/R /PERP/	949746RN3	1,500,000	1,579,875.00	0.63%
SOVEREIGN REIT PFD 12% 144A	84610XAA1	1,261	1,569,945.00	0.63%
ASSURED GUARANTY V/R 12/15/66	31769PAB6	1,515,000	1,522,575.00	0.61%
ENTERPRISE PRODUC V/R 08/01/66	293791AV1	1,500,000	1,505,713.23	0.60%
WINTRUST FINANCIAL CORP PFD	97650W405	54,369	1,486,448.46	0.59%
DAIRY FARMERS OF 7.125% /PERP/	23385HAA7	1,300,000	1,433,250.00	0.57%
CITIGROUP INC SERIES K /PFD/	172967341	50,000	1,401,500.00	0.56%
BANCO BILBAO VIZCAY V/R /PERP/	05946KAF8	1,400,000	1,360,800.00	0.54%
LAND O'LAKES INC 7.25% /PERP/	514666AM8	1,200,000	1,341,000.00	0.54%
ENBRIDGE INC V/R 07/15/77	29250NAS4	1,400,000	1,333,500.00	0.53%
CITIGROUP INC V/R /PERP/	172967KD2	1,250,000	1,316,687.50	0.53%
ASPEN INSURANCE HOLDINGS LTD PFD SHS 5.95	G05384154	50,000	1,310,500.00	0.52%
LLOYDS BANK PLC V/R /PERP/	539473AE8	1,000,000	1,261,922.00	0.50%
COLONY NORTHSTAR INC /PFD/	19625W609	49,976	1,251,898.80	0.50%
ANDEAVOR LOGISTICS V/R /PERP/	03350FAA4	1,180,000	1,187,670.00	0.47%
DELPHI FINANCIAL GROUP PFD	247131303	50,000	1,156,250.00	0.46%
MORGAN STANLEY PFD	61763E207	40,579	1,137,429.37	0.45%
QWEST CORP 7% 4/1/52 PFD	74913G402	49,010	1,130,170.60	0.45%
BPCE SA V/R /PERP/	05571AAA3	1,000,000	1,126,250.00	0.45%
FUKOKU MUTUAL LIFE V/R /PERP/	J17074AB1	1,000,000	1,104,550.00	0.44%
COOPERATIEVE RABOBA V/R /PERP/	749770AQ6	1,000,000	1,097,260.00	0.44%
ROYAL BK SCOTLND GR V/R /PERP/	780099CJ4	1,046,000	1,090,455.00	0.44%
KONINKLIJKE KPN N V/R 03/28/73	N4297BBC7	1,000,000	1,081,380.00	0.43%
MITSUI SUMITOMO I V/R 03/15/72	606839AA6	977,000	1,081,021.19	0.43%
BANCO MERCANTIL DE V/R /PERP/	05962GAJ8	1,000,000	1,068,750.00	0.43%
UBS GROUP AG V/R /PERP/	H4209BAD0	1,000,000	1,055,875.00	0.42%
INTEGRYS EN V/R 8/1/73 /PFD/	45822P204	40,000	1,055,000.00	0.42%
PRUDENTIAL FINANC V/R 06/15/43	744320AM4	1,000,000	1,050,000.00	0.42%
UBS GROUP AG V/R /PERP/	H4209BAC2	1,000,000	1,042,100.00	0.42%
SOUTHERN CO V/R 03/15/57	842587CY1	1,000,000	1,039,368.25	0.41%
CNP ASSURANCES V/R /PERP/	F1876NAU6	1,000,000	1,034,143.00	0.41%
ING GROEP NV V/R /PERP/	456837AF0	1,000,000	1,033,750.00	0.41%
GOLDMAN SACHS GROUP V/R /PERP/	38148BAB4	1,000,000	1,027,830.00	0.41%
AG INSURANCE SA/NV V/R /PERP/	B0R399AA2	1,000,000	1,027,080.00	0.41%
VOYA FINANCIAL IN V/R 05/15/53	45685EAG1	1,000,000	1,022,500.00	0.41%
DANSKE BANK A/S V/R /PERP/	K222736J8	1,000,000	1,017,750.00	0.41%
BANK OF AMERICA COR V/R /PERP/	060505DT8	1,000,000	1,005,250.00	0.40%
FORTEGRA FINANCI V/R 10/15/57	34954WAA2	1,000,000	1,003,750.00	0.40%
METLIFE INC 9.25% 04/08/38	59156RBS6	730,000	996,450.00	0.40%
ENBRIDGE INC V/R 03/01/78	29250NAW5	1,000,000	993,959.73	0.40%
BNP PARIBAS V/R /PERP/	05565ACA9	939,000	987,123.75	0.39%
ANNALY CAPITAL MGMT SER F	035710870	38,824	984,188.40	0.39%
AMTRUST FINANC 6.125% 08/15/23	032359AE1	1,000,000	970,037.03	0.39%
VALLEY NATIONAL BANCORP /PFD/	919794305	36,120	932,618.40	0.37%
DCP MIDSTREAM LP V/R /PERP/	23311PAA8	900,000	898,312.50	0.36%
ENERGY TRANSFER PAR V/R /PERP/	29278NAB9	900,000	857,812.50	0.34%
COLONY NORTHSTAR INC /PFD/	19625W880	37,305	848,688.75	0.34%
COOPERATIEVE RABOBA V/R /PERP/	N72778AJ7	753,000	826,236.78	0.33%
CITIGRP CAP V/R 10/30/40 /PFD/	173080201	30,000	815,700.00	0.33%
NATIXIS V/R /PERP/	F6483LHM5	798,000	801,990.00	0.32%
REINSURANCE GRP V/R 6/15/56	759351802	28,961	762,253.52	0.30%
JUST ENERGY GROUP INC PFD	48213W200	30,000	727,200.00	0.29%
NY COMMUNITY BANCORP INC PREF	649445202	26,302	716,203.46	0.29%
CITIGROUP INC V/R /PERP/	172967JM4	680,000	699,890.00	0.28%
NORDEA BANK AB V/R /PERP/	65557DAL5	640,000	664,000.00	0.26%
AGNC INVESTMENT CORP /PFD/	00123Q500	25,000	637,000.00	0.25%
AMERICAN INTL GRO V/R 04/01/48	026874DM6	625,000	634,687.50	0.25%
APOLLO MANAGEMENT LLC /PFD/	BG0TLY9	25,339	630,941.10	0.25%
FARMLAND PARTNERS INC	31154R208	25,000	626,875.00	0.25%
TWO HARBORS INV CORP /PFD/	90187B507	25,000	598,750.00	0.24%
FARM CREDIT BK OF TEXAS /PFD/	30767E406	5,500	596,750.00	0.24%
QWEST CORP 7% 7/1/52 /PFD/	74913G501	25,260	594,873.00	0.24%

GLOBAL NET LEASE INC /PFD/	379378300	23,490	587,250.00	0.23%
AMERICAN HOMES 4 RENT /PFD/	02665T801	23,626	586,161.06	0.23%
TWO HARBORS INV CORP /PFD/	90187B309	23,000	579,370.00	0.23%
REGIONS FINANCIAL CORP PFD	7591EP506	20,351	565,961.31	0.23%
BHP BILLITON FIN V/R 10/19/75	055451AX6	500,000	562,500.00	0.22%
JPMORGAN CHASE & CO V/R /PERP/	46625HJQ4	500,000	546,125.00	0.22%
COMPEER FINANCIAL ACA /PFD/	20453Q201	500	537,500.00	0.21%
SOUTHERN CAL EDISON V/R 12/31/49 /PERP/	842400FU2	500,000	531,250.00	0.21%
BHP BILLITON FIN V/R 10/19/75	055451AW8	500,000	527,750.00	0.21%
BANCO MERCANTIL DE V/R /PERP/	05962GAH2	500,000	515,625.00	0.21%
ENBRIDGE INC V/R 01/15/77	29250NAN5	500,000	495,000.00	0.20%
KINDER MORGAN GP INC /PFD/	49455T202	500	466,586.15	0.19%
UBS GROUP AG V/R /PERP/	H4209BAB4	400,000	431,250.00	0.17%
PHOENIX CO 7.45% 1/15/32 PFD	71902E208	21,000	396,375.00	0.16%
URSTADT BIDDLE PROPERTIE /PFD/	917286882	15,000	372,000.00	0.15%
NATIONAL GEN 7.625% 09/15/55	636220873	14,443	360,786.14	0.14%
SLM CORP PREFERRED SERIES B	78442P502	5,130	357,355.80	0.14%
INVESCO MORTGAGE CAPITAL /PFD/	46131B407	13,200	332,376.00	0.13%
COBANK ACB /PFD/	19075Q607	443	292,380.00	0.12%
CITIGROUP INC V/R /PERP/	172967KM2	262,000	277,065.00	0.11%
ASAHI MUTUAL LIFE I V/R /PERP/	BYP5375	200,000	212,319.60	0.08%
BANK OF AMERICA COR V/R /PERP/	060505DR2	200,000	200,250.00	0.08%
CHS INC CLASS B SER 4/PFD	12542R803	5,676	158,530.68	0.06%
AMTRUST FINANCIAL 7.5% 9/15/55	032359853	5,383	130,268.60	0.05%
AMTRUST FINANCIAL SERV /PFD/	032359861	4,822	113,413.44	0.05%
COLONY NORTHSTAR INC /PFD/	19625W500	1,061	26,408.29	0.01%
CHS INC /PFD/	12542R704	726	19,551.18	0.01%

Holdings are subject to change.

* With respect to the market value of the Fund's holdings set forth above, the pricing sources are generally third-party vendors. The Fund ultimately relies on pricing information provided by the Fund's accounting agent.