

Edgar Filing: First Trust Intermediate Duration Preferred & Income Fund - Form N-Q

First Trust Intermediate Duration Preferred & Income Fund
Form N-Q
March 25, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT
INVESTMENT COMPANY**

Investment Company Act file number 811-22795

First Trust Intermediate Duration Preferred & Income Fund
(Exact name of registrant as specified in charter)

120 East Liberty Drive, Suite 400
Wheaton, IL 60187
(Address of principal executive offices) (Zip code)

W. Scott Jardine, Esq.

First Trust Portfolios L.P.

120 East Liberty Drive, Suite 400
Wheaton, IL 60187
(Name and address of agent for service)

Registrant's telephone number, including area code: N30-765-8000

Date of fiscal year end: October 31

Date of reporting period: January 31, 2019

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

Item 1. Schedule of Investments.

The Schedule(s) of Investments is attached herewith.

First Trust Intermediate Duration Preferred & Income Fund (FPF)
Portfolio of Investments
January 31, 2019 (Unaudited)

Shares	Description	Stated Rate	Stated Maturity	Value
\$25 PAR PREFERRED SECURITIES – 20.4%				
Banks – 3.4%				
85,593	Banc of California, Inc., Series E	7.00%	(a)	\$2,123,562
197,943	Bank of America Corp., Series HH (b)	5.88%	(a)	4,988,164
210,000	Citizens Financial Group, Series D (c)	6.35%	(a)	5,344,500
149,642	FNB Corp. (b) (c)	7.25%	(a)	4,172,019
864,211	GMAC Capital Trust I, Series 2, 3 Mo. LIBOR + 5.79% (b) (d)	8.40%	02/15/40	22,564,549
145,046	Synovus Financial Corp., Series D (b) (c)	6.30%	(a)	3,637,754
44,878	Valley National Bancorp, Series A (c)	6.25%	(a)	1,175,804
98,964	Wintrust Financial Corp., Series D (b) (c)	6.50%	(a)	2,855,111
				46,861,463
Capital Markets – 1.4%				
211,494	Apollo Global Management, LLC, Series B (b)	6.38%	(a)	5,132,959
145,201	Apollo Investment Corp. (b)	6.88%	07/15/43	3,715,694
3,067	Ares Management Corp., Series A	7.00%	(a)	82,226
388,704	Morgan Stanley, Series F (b) (c)	6.88%	(a)	10,495,008
				19,425,887
Diversified Telecommunication Services – 1.3%				
302,222	Qwest Corp. (b)	6.88%	10/01/54	7,147,550
134,426	Qwest Corp. (b)	7.00%	02/01/56	3,359,306
135,804	Qwest Corp.	6.50%	09/01/56	2,860,032

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200,000	Qwest Corp.	6.75%	06/15/57	4,378,000
				17,744,888
	Electric Utilities – 0.3%			
73,257	PPL Capital Funding, Inc., Series B	5.90%	04/30/73	1,844,611
59,233	Southern (The) Co.	6.25%	10/15/75	1,551,313
				3,395,924
	Equity Real Estate Investment Trusts – 1.4%			
150,000	Colony Capital, Inc., Series E (b)	8.75%	(a)	3,849,000
193,100	Farmland Partners, Inc., Series B, steps up 10/01/24 to 10.00% (e)	6.00%	(a)	4,593,849
91,002	Global Net Lease, Inc., Series A	7.25%	(a)	2,143,097
114,430	Urstadt Biddle Properties, Inc., Series H (b)	6.25%	(a)	2,771,495
250,000	VEREIT, Inc., Series F (b)	6.70%	(a)	6,285,000
				19,642,441
	Food Products – 2.6%			
824,835	CHS, Inc., Series 2 (b) (c)	7.10%	(a)	21,627,174
546,059	CHS, Inc., Series 3 (b) (c)	6.75%	(a)	13,842,595
				35,469,769
	Insurance – 3.9%			
54,323	Allstate Corp., Series E	6.63%	(a)	1,378,174
193,648	AmTrust Financial Services, Inc.	7.25%	06/15/55	3,049,956
210,480	AmTrust Financial Services, Inc.	7.50%	09/15/55	3,340,318
33,401	AmTrust Financial Services, Inc., Series F	6.95%	(a)	287,583
59,196	Aspen Insurance Holdings Ltd.	5.63%	(a)	1,382,227
552,385	Delphi Financial Group, Inc., 3 Mo. LIBOR + 3.19% (b) (d)	5.81%	05/15/37	12,773,903
428,412	Enstar Group Ltd., Series D (b) (c)	7.00%	(a)	10,898,801
158,193	Global Indemnity Ltd. (b)	7.75%	08/15/45	3,939,006
190,380	Global Indemnity Ltd. (b)	7.88%	04/15/47	4,890,862
121,506	Maiden Holdings North America Ltd.	7.75%	12/01/43	2,217,484

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19,685	National General Holdings Corp.	7.63%	09/15/55	479,330
133,133	National General Holdings Corp., Series C	7.50%	(a)	2,640,027
107,835	PartnerRe Ltd., Series G (b)	6.50%	(a)	2,787,535

See Notes to Portfolio of Investments

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First Trust Intermediate Duration Preferred & Income Fund (FPF)

Portfolio of Investments (Continued)

January 31, 2019 (Unaudited)

Shares	Description	Stated Rate	Stated Maturity	Value
\$25 PAR PREFERRED SECURITIES (Continued)				
	Insurance (Continued)			
225,000	Phoenix Cos., Inc.	7.45%	01/15/32	\$3,667,500
				<u>53,732,706</u>
	Mortgage Real Estate Investment Trusts – 1.6%			
327,579	Annaly Capital Management, Inc., Series F (b) (c)			<u></u>