

First Trust Merger Arbitrage Fund
SCHEDULE OF INVESTMENTS
As of June 30, 2024 (Unaudited)

<u>Number of Shares</u>		<u>Value</u>
	COMMON STOCKS — 66.1%	
	APPLICATIONS SOFTWARE — 0.5%	
504,335	WalkMe Ltd.* ^{1,2}	<u>\$ 7,045,560</u>
	COMMERCIAL SERVICES-FINANCE — 2.0%	
944,229	Nuvei Corp. ^{1,2}	<u>30,574,135</u>
	COMPUTER SOFTWARE — 2.5%	
1,167,859	HashiCorp, Inc. - Class A* ¹	<u>39,345,170</u>
	CONTAINERS-PAPER/PLASTIC — 1.2%	
384,349	Westrock Co. ¹	<u>19,317,381</u>
	EDUCATIONAL SOFTWARE — 2.7%	
1,853,057	PowerSchool Holdings, Inc. - Class A* ¹	<u>41,489,946</u>
	ELECTRIC-GENERATION — 0.1%	
65,514	Atlantica Sustainable Infrastructure ^{1,2}	<u>1,438,032</u>
	ELECTRIC-INTEGRATED — 1.3%	
577,583	Avangrid, Inc. ¹	<u>20,521,524</u>
	E-SERVICES/CONSULTING — 1.7%	
344,438	Perficient, Inc.* ¹	<u>25,760,518</u>
	FUNERAL SERVICES & RELATED ITEMS — 1.0%	
840,301	Park Lawn Corp. ²	<u>15,975,608</u>
	HAZARDOUS WASTE DISPOSAL — 0.4%	
116,800	Stericycle, Inc.*	<u>6,789,584</u>
	INVESTMENT MANAGEMENT/ADVISORY SERVICES — 1.7%	
750,009	AssetMark Financial Holdings, Inc.* ¹	<u>25,912,811</u>
	MEDICAL INSTRUMENTS — 1.0%	
590,098	Silk Road Medical, Inc.*	<u>15,956,250</u>
	MEDICAL-BIOMEDICAL/GENERICS — 0.5%	
208,322	Cerevel Therapeutics Holdings, Inc.* ¹	<u>8,518,287</u>
	MULTIMEDIA — 2.4%	
1,391,639	Endeavor Group Holdings, Inc. - Class A ¹	<u>37,616,002</u>
	OIL COMP-EXPLORATION & PRODUCTION — 1.0%	
555,924	Marathon Oil Corp. ¹	<u>15,938,341</u>
	OIL FIELD MACHINERY & EQUIPMENT — 1.5%	
1,565,867	U.S. Silica Holdings, Inc.* ¹	<u>24,192,645</u>

First Trust Merger Arbitrage Fund
SCHEDULE OF INVESTMENTS - Continued
As of June 30, 2024 (Unaudited)

Number of Shares		Value
PIPELINES — 2.3%		
2,711,343	Equitrans Midstream Corp. ¹	\$ 35,193,232
RETAIL-SPORTING GOODS — 1.1%		
189,940	Hibbett, Inc. ¹	16,564,667
SPECIFIED PURPOSE ACQUISITIONS — 32.1%		
367,000	99 Acquisition Group, Inc. - Class A*	3,846,160
272,203	Agriculture & Natural Solutions Acquisition Corp. - Class A* ²	2,787,359
506,461	AI Transportation Acquisition Corp. ^{2,3}	5,246,936
649,911	Aimei Health Technology Co., Ltd. ^{2,3}	6,733,078
427,436	Alchemy Investments Acquisition Corp. I* ²	4,586,388
716,480	Alpha Star Acquisition Corp. ^{2,3}	8,268,179
400,279	Alphatime Acquisition Corp. ^{2,3}	4,419,080
524,847	AlphaVest Acquisition Corp. ^{2,3}	5,783,814
1,083,465	AP Acquisition Corp. - Class A ^{2,3}	12,405,674
540,098	APx Acquisition Corp. I - Class A ^{2,3}	6,270,538
1,873,464	Ares Acquisition Corp. II - Class A* ²	19,989,861
200,880	ARYA Sciences Acquisition Corp. IV - Class A ^{2,3}	2,294,050
303,959	Battery Future Acquisition Corp. - Class A ²	3,346,589
543,089	Bayview Acquisition Corp. - Class A ^{2,3}	5,561,231
611,000	Black Hawk Acquisition Corp. - Class A ^{2,3}	6,195,540
330,476	Blue Ocean Acquisition Corp. - Class A ^{2,3}	3,688,112
267,231	Blue World Acquisition Corp. ^{2,3}	3,009,021
583,875	Bowen Acquisition Corp. ^{2,3}	6,159,881
502,661	Bukit Jalil Global Acquisition I Ltd. ^{2,3}	5,333,233
505,957	BurTech Acquisition Corp. - Class A*	5,626,242
74,418	byNordic Acquisition Corp. - Class A*	840,179
107,355	Cactus Acquisition Corp. I Ltd. - Class A* ²	1,207,744
1,501,481	Cartesian Growth Corp. II ^{2,3}	16,936,706
234,863	Cartica Acquisition Corp. - Class A* ²	2,665,695
193,720	Centurion Acquisition Corp. - Class A ^{2,4}	2
242,151	Centurion Acquisition Corp. - Class B ^{2,4}	2
318,958	CF Acquisition Corp. VII - Class A	3,492,590
458,473	Chenghe Acquisition II Co. ^{2,3}	4,589,315
2,537,874	Churchill Capital Corp. VII - Class A	27,332,903
407,251	Coliseum Acquisition Corp. - Class A ^{2,3}	4,463,471
535,425	Colombier Acquisition Corp. II - Class A* ²	5,501,492
561,575	Compass Digital Acquisition Corp. - Class A ^{2,3}	6,109,936
93	Consilium Acquisition Corp. I Ltd. - Class A ²	1,044
384,008	Constellation Acquisition Corp. I - Class A* ²	4,243,288
579,602	DT Cloud Acquisition Corp. ^{2,3}	5,894,552
433,397	Embrace Change Acquisition Corp. ^{2,3}	4,875,716
408,732	Enphys Acquisition Corp. - Class A ²	4,487,877

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SCHEDULE OF INVESTMENTS - Continued
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Number of Shares		Value
SPECIFIED PURPOSE ACQUISITIONS (Continued)		
593,930	EVe Mobility Acquisition Corp. - Class A ²	\$ 6,527,291
386,289	Evergreen Corp. - Class A ²	4,438,461
385,512	Finnovate Acquisition Corp. - Class A ^{2,3}	4,371,706
532,295	Global Lights Acquisition Corp. ^{2,3}	5,485,300
196,235	GP Act III Acquisition - Class A ^{2,4}	2
245,295	GP Act III Acquisition - Class B ^{2,4}	3
1,017,957	Haymaker Acquisition Corp. IV ²	10,698,728
492,466	Horizon Space Acquisition I Corp. ^{2,3}	5,441,749
673,967	InFinT Acquisition Corp. ^{2,3}	7,764,100
1,172,979	Inflection Point Acquisition Corp. II - Class A ²	12,433,577
419,484	Integrated Wellness Acquisition Corp. - Class A ^{2,3}	4,857,625
501,039	Investcorp Europe Acquisition Corp. I - Class A ²	5,686,793
1,382,398	Investcorp India Acquisition Corp. - Class A ^{2,3}	15,717,865
910,367	Israel Acquisitions Corp. ^{2,3}	10,032,244
322,105	IX Acquisition Corp. - Class A ²	3,671,997
484,313	JVSPAC Acquisition Corp. - Class A ^{2,3}	4,920,620
1,396,579	Keen Vision Acquisition Corp. ^{2,3}	14,775,806
435,882	Kensington Capital Acquisition Corp. V - Class A ^{2,3}	4,831,752
360,537	LatAmGrowth SPAC - Class A ²	4,102,911
786,972	Learn CW Investment Corp. - Class A ^{2,3}	8,577,995
201,354	Legato Merger Corp. III ^{*,2}	2,036,353
61,623	Metal Sky Star Acquisition Corp. ^{*,2}	696,956
677,222	Mountain & Co. I Acquisition Corp. - Class A ²	7,889,636
1,614,653	Nabors Energy Transition Corp. II - Class A ^{2,3}	17,002,296
548,260	Oak Woods Acquisition Corp. - Class A ^{2,3}	5,937,656
934,747	Patria Latin American Opportunity Acquisition Corp. - Class A ^{2,3}	10,688,832
1,010,393	Project Energy Reimagined Acquisition Corp. - Class A ^{2,3}	10,957,712
835,832	Pyrophyte Acquisition Corp. - Class A ^{2,3}	9,561,918
51,786	RCF Acquisition Corp. - Class A ^{*,2}	586,735
2,418,152	Rigel Resource Acquisition Corp. - Class A ^{2,3}	27,397,662
201,960	SDCL EDGE Acquisition Corporation ²	2,227,619
348,982	Slam Corp. - Class A ²	3,884,170
280,628	Spark I Acquisition Corp. ^{*,2}	2,904,500
1,932,995	Spring Valley Acquisition Corp. II - Class A ^{2,3}	21,475,575
132,891	Swiftmerge Acquisition Corp. - Class A ^{*,2}	1,449,841
42,246	Target Global Acquisition I Corp. - Class A	481,182
357,445	TenX Keane Acquisition - Class A ^{*,2}	4,053,426
297,991	TLGY Acquisition Corp. - Class A ^{2,3}	3,406,037
141,140	TMT Acquisition Corp. ^{*,2}	1,548,306
107,132	TortoiseEcofin Acquisition Corp. III - Class A ²	1,169,881
959,011	Tristar Acquisition I Corp. - Class A ^{2,3}	10,692,973

First Trust Merger Arbitrage Fund
SCHEDULE OF INVESTMENTS - Continued
As of June 30, 2024 (Unaudited)

<u>Number of Shares</u>		<u>Value</u>
	SPECIFIED PURPOSE ACQUISITIONS (Continued)	
602,742	Zalatoris II Acquisition Corp. ^{2,3}	\$ 6,600,025
		<u>501,179,294</u>
	TRANSPORT-MARINE — 0.8%	
1,418,486	Overseas Shipholding Group, Inc. - Class A ¹	<u>12,028,761</u>
	WIRE & CABLE PRODUCTS — 8.3%	
448,569	Encore Wire Corp. ¹	<u>130,008,753</u>
	TOTAL COMMON STOCKS	
	(Cost \$1,011,718,660)	<u>1,031,366,501</u>
	RIGHTS — 0.0%	
287,741	ABIOMED, Inc., Expiration Date: December 30, 2029 ^{*,1,4}	<u>293,496</u>
	TOTAL RIGHTS	
	(Cost \$293,496)	<u>293,496</u>
	UNITS — 0.7%	
	SPECIFIED PURPOSE ACQUISITIONS — 0.7%	
274,635	Lionheart Holdings ^{*,2}	2,746,350
800,018	Melar Acquisition Corp. I ^{2,3}	<u>8,000,180</u>
		<u>10,746,530</u>
	TOTAL UNITS	
	(Cost \$10,746,530)	<u>10,746,530</u>
	WARRANTS — 0.0%	
178,475	Colombier Acquisition Corp. II, Expiration Date: December 31, 2028 ^{*,2}	53,543
653	Haymaker Acquisition Corp. IV, Expiration Date: September 12, 2028 ^{*,2}	114
443,350	Inflection Point Acquisition Corp. II, Expiration Date: July 17, 2028 ^{*,2}	41,985
1,215,815	Keen Vision Acquisition Corp., Expiration Date: September 15, 2028 ^{*,2,3}	60,791
664,600	Nabors Energy Transition Corp. II, Expiration Date: September 5, 2028 ^{*,2}	66,460
140,555	Spark I Acquisition Corp., Expiration Date: November 27, 2028 ^{*,2}	<u>23,894</u>
	TOTAL WARRANTS	
	(Cost \$0)	<u>246,787</u>

First Trust Merger Arbitrage Fund
SCHEDULE OF INVESTMENTS - Continued
As of June 30, 2024 (Unaudited)

Number of Shares	Value
SHORT-TERM INVESTMENTS — 25.2%	
392,081,455	Morgan Stanley Institutional Liquidity Fund - Government Portfolio - Institutional Class, 5.14% ^{1,5}
	\$ 392,081,455
TOTAL SHORT-TERM INVESTMENTS	
	(Cost \$392,081,455)
	392,081,455
TOTAL INVESTMENTS — 92.0%	
	(Cost \$1,414,840,141)
	1,434,734,769
	Assets in Excess of Other Liabilities — 8.0%
	124,977,842
	TOTAL NET ASSETS — 100.0%
	\$1,559,712,611
SECURITIES SOLD SHORT — (4.4)%	
COMMON STOCKS — (4.4)%	
OIL COMP-EXPLORATION & PRODUCTION — (3.3)%	
(140,944)	ConocoPhillips
	(16,121,175)
(950,056)	EQT Corp.
	<u>(35,133,071)</u>
	(51,254,246)
PAPER & RELATED PRODUCTS — (1.1)%	
(361,458)	Smurfit Kappa Group (Dublin) ²
	(16,102,648)
(22,891)	Smurfit Kappa Group (Frankfurt) ²
	(1,020,020)
(22,891)	Smurfit Westrock PLC ²
	<u>(1,026,022)</u>
	(18,148,690)
TOTAL COMMON STOCKS	
	(Proceeds \$73,720,883)
	(69,402,936)
TOTAL SECURITIES SOLD SHORT	
	(Proceeds \$73,720,883)
	\$ (69,402,936)
Number of Contracts	
WRITTEN OPTIONS CONTRACTS — (0.0)%	
CALL OPTIONS — (0.0)%	
Carrols Restaurant Group, Inc.	
Exercise Price: \$10.00, Notional Amount: \$(202,000),	
(202)	Expiration Date: September 20, 2024*
	—
Powerschool Holdings Inc.	
Exercise Price: \$22.50, Notional Amount: \$(1,455,750),	
(647)	Expiration Date: August 16, 2024*
	<u>(6,470)</u>
TOTAL CALL OPTIONS	
	(Proceeds \$19,287)
	(6,470)
TOTAL WRITTEN OPTIONS CONTRACTS	
	(Proceeds \$19,287)
	\$ (6,470)

First Trust Merger Arbitrage Fund
SCHEDULE OF INVESTMENTS - Continued
As of June 30, 2024 (Unaudited)

* Non-income producing security.

¹ All or a portion of this security is segregated as collateral for securities sold short. The market value of the securities pledged as collateral is \$101,441,894, which represents 6.50% of the total net assets of the Fund.

² Foreign security denominated in U.S. Dollars.

³ Affiliated company.

⁴ The value of these securities was determined using significant unobservable inputs. These are reported as Level 3 securities in the Fair Value Hierarchy.

⁵ The rate is the annualized seven-day yield at period end.

First Trust Merger Arbitrage Fund

Security Description	Value Beginning			Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value End of Period	Dividend Income*
	of Period	Additions	Reductions				
Common Stocks							
Specified Purpose Acquisitions - 21.7%							
AI Transportation Acquisition Corp. ⁽¹⁾⁽³⁾	\$ -	\$ 5,227,159	\$ -	\$ -	\$ 19,777	\$ 5,246,936	\$ -
Aimei Health Technology Co. Ltd. ⁽¹⁾⁽³⁾	-	6,608,913	-	-	124,165	6,733,078	-
Alpha Partners Technology Merger Corp. ⁽²⁾	15,515,620	-	(15,710,645)	887,917	(692,892)	-	-
Alpha Star Acquisition Corp. ⁽¹⁾⁽³⁾	4,985,039	2,876,189	(67,135)	-	474,086	8,268,179	-
Alphatime Acquisition Corp. ⁽¹⁾⁽³⁾	-	4,382,964	-	-	36,116	4,419,080	-
AlphaVest Acquisition Corp. ⁽³⁾	5,547,633	-	-	-	236,181	5,783,814	-
Andretti Acquisition Corp. - Class A ⁽²⁾	10,535,000	-	(10,779,980)	535,606	(290,626)	-	-
AP Acquisition Corp. - Class A ⁽³⁾	11,896,446	-	-	-	509,228	12,405,674	-
Apollo Strategic Growth Capital II - Class A ⁽²⁾	12,998,747	-	(13,106,121)	490,781	(383,407)	-	-
APx Acquisition Corp. I - Class A ⁽¹⁾⁽³⁾	3,019,163	2,972,228	(184,689)	-	463,836	6,270,538	-
Ares Acquisition Corp. - Class A ⁽²⁾	32,025,332	-	(32,113,679)	1,041,246	(952,899)	-	-
ARYA Sciences Acquisition Corp. IV - Class A ⁽¹⁾⁽³⁾	-	2,227,349	-	-	66,701	2,294,050	-
Battery Future Acquisition Corp. - Class A ⁽²⁾⁽³⁾	10,731,673	8,022,692	(18,782,991)	105,717	(77,091)	-	-
Bayview Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	-	5,476,759	-	-	84,472	5,561,231	-
BioPlus Acquisition Corp. - Class A ⁽²⁾	11,440,574	-	(11,413,105)	488,544	(516,013)	-	-
Black Hawk Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	-	6,204,940	-	-	(9,400)	6,195,540	-
Blue Ocean Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	-	5,774,424	(2,258,127)	45,869	125,946	3,688,112	-
Blue World Acquisition Corp. - Class A ⁽¹⁾	1,523,798	2,384,436	(1,001,470)	6,320	95,937	3,009,021	-
Bowen Acquisition Corp. ⁽¹⁾⁽³⁾	-	6,104,292	-	-	55,589	6,159,881	-
Bukit Jalil Global Acquisition I Ltd.	4,831,600	342,598	-	-	159,035	5,333,233	-
BurTech Acquisition Corp. - Class A ⁽²⁾	5,558,161	-	(5,503,129)	13,328	(68,360)	-	-
Cartesian Growth Corp. II ⁽¹⁾⁽³⁾	11,337,862	4,918,868	(389,894)	-	1,069,870	16,936,706	-
CF Acquisition Corp. VII - Class A ⁽²⁾	12,329,664	-	(12,460,540)	673,654	(542,778)	-	-
Chenghe Acquisition Co. - Class A ⁽²⁾	7,590,141	1,118,190	(8,927,899)	508,581	(289,013)	-	-
Chenghe Acquisition II Co. ⁽¹⁾	-	4,584,730	-	-	4,585	4,589,315	-
Churchill Capital Corp. V - Class A ⁽²⁾	11,783,231	-	(11,778,793)	381,875	(386,313)	-	-
Coliseum Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	4,788,000	4,333,970	(4,893,133)	105,133	129,501	4,463,471	-
Compass Digital Acquisition Corp. - Class A ⁽³⁾	13,653,815	5,897,221	(13,716,031)	482,191	(207,260)	6,109,936	-
Concord Acquisition Corp. II - Class A ⁽²⁾	15,317,200	-	(15,805,413)	708,906	(220,693)	-	-
Concord Acquisition Corp. III - Class A ⁽²⁾	3,923,485	-	(3,941,925)	11,248	7,192	-	-
Constellation Acquisition Corp. I - Class A ⁽²⁾	3,819,746	330,300	(3,810,199)	-	(339,847)	-	-
Denali Capital Acquisition Corp. - Class A ⁽²⁾	7,980,445	136	(7,980,445)	160,130	(160,266)	-	-
DT Cloud Acquisition Corp. ⁽¹⁾⁽³⁾	-	5,866,598	-	-	27,954	5,894,552	-
DUET Acquisition Corp. - Class A ⁽²⁾	4,898,925	-	(5,033,393)	120,747	13,721	-	-
Embrace Change Acquisition Corp. ⁽¹⁾⁽³⁾	-	4,826,942	-	-	48,774	4,875,716	-
Enphys Acquisition Corp. - Class A ⁽²⁾	31,075,601	6,890,658	(38,080,836)	726,031	(611,454)	-	-
Everest Consolidator Acquisition Corp. - Class A ⁽²⁾	13,411,228	1	(13,764,538)	423,979	(70,670)	-	-
Feutune Light Acquisition Corp. - Class A ⁽²⁾	4,351,128	-	(4,463,410)	113,406	(1,124)	-	-
Finnovate Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	3,295,140	4,347,472	-	96,168	39,821	4,371,706	-
Fintech Ecosystem Development Corp. - Class A ⁽²⁾	7,980,011	-	(8,149,247)	596,790	(427,554)	-	-
Forbion European Acquisition Corp. - Class A ⁽²⁾	9,918,488	-	(9,881,356)	154,884	(192,016)	-	-
FTAC Emerald Acquisition Corp. - Class A ⁽²⁾	19,417,798	-	(19,719,289)	360,114	(58,623)	-	-
Global Lights Acquisition Corp. ⁽¹⁾⁽³⁾	-	5,419,973	-	-	65,327	5,485,300	-
Global Partner Acquisition Corp. II - Class A ⁽²⁾	2,166,065	1,139,602	(3,372,738)	240,837	(173,766)	-	-
Goldenstone Acquisition Ltd. ⁽²⁾	4,464,014	-	(4,667,608)	235,766	(32,172)	-	-
Haymaker Acquisition Corp. I ⁽²⁾	12,205,892	-	(12,147,581)	43,612	(101,923)	-	-
Horizon Space Acquisition I Corp. ⁽¹⁾⁽³⁾	1,118,368	5,109,380	(1,025,024)	12,729	226,296	5,441,749	-
InFinT Acquisition Corp. ⁽¹⁾⁽³⁾	-	7,505,058	-	-	259,042	7,764,100	-
Integrated Wellness Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	-	4,605,934	-	-	251,691	4,857,625	-
Investcorp Europe Acquisition Corp. I - Class A ⁽²⁾	10,430,330	-	(10,496,872)	463,305	(396,763)	-	-
Investcorp India Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	-	15,092,023	-	-	625,842	15,717,865	-
Israel Acquisitions Corp. ⁽³⁾	9,633,247	-	(29,878)	1,774	427,101	10,032,244	-
JVSPAC Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	-	4,876,562	-	-	44,058	4,920,620	-
Keen Vision Acquisition Corp. ⁽¹⁾⁽³⁾	-	14,174,956	-	-	600,850	14,775,806	-
Kensington Capital Acquisition Corp. V - Class A ⁽¹⁾⁽³⁾	2,498,632	2,136,607	(9,456)	-	206,509	4,831,752	-
Kernel Group Holdings, Inc. - Class A ⁽²⁾	5,532,490	322,704	(5,962,577)	145,771	(38,388)	-	-
LatAmGrowth SPAC ⁽¹⁾⁽³⁾	5,797,385	3,911,715	(5,887,169)	37,555	243,425	4,102,911	-
Learn CW Investment Corp. - Class A ⁽¹⁾⁽³⁾	11,312,881	8,625,213	(11,941,632)	628,751	(47,218)	8,577,995	19,460
Mountain & Co. I Acquisition Corp. - Class A ⁽²⁾	7,595,672	7,797,389	(15,401,650)	165,136	(156,547)	-	-
Nabors Energy Transition Corp. II - Class A ⁽¹⁾⁽³⁾	14,797,350	3,328,321	(1,782,375)	41,911	617,089	17,002,296	-
Oak Woods Acquisition Corp. - Class A ⁽³⁾	4,841,654	888,940	-	-	207,062	5,937,656	-
Patria Latin American Opportunity Acquisition Corp. - Class A ⁽³⁾	17,365,585	4,484,895	(11,867,694)	429,285	276,761	10,688,832	-
Pearl Holdings Acquisition Corp. - Class A ⁽²⁾	22,324,689	-	(22,554,774)	765,585	(535,500)	-	-
Project Energy Reimagined Acquisition Corp. - Class A	10,064,919	528,000	-	-	364,793	10,957,712	-
PROOF Acquisition Corp. I - Class A ⁽²⁾	5,609,556	-	(5,638,927)	39,461	(10,090)	-	-
Pyrophyte Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	862,796	8,321,151	(7,888)	-	385,859	9,561,918	-
RF Acquisition Corp. - Class A ⁽²⁾	4,260,000	-	(4,289,176)	337,176	(308,000)	-	-
Rigel Resource Acquisition Corp. - Class A ⁽³⁾	25,069,869	1,274,820	(1)	-	1,052,974	27,397,662	-
Screaming Eagle Acquisition Corp. - Class A ⁽²⁾	73,038,812	4,093,157	(78,796,979)	3,923,409	(2,258,399)	-	-
SDCL EDGE Acquisition Corp. - Class A ⁽²⁾	10,766,823	2,300,263	(13,455,438)	736,943	(348,591)	-	-
Slam Corp. - Class A ⁽²⁾	40,324,293	3,799,353	(44,378,235)	2,891,087	(2,636,498)	-	-
Spring Valley Acquisition Corp. II - Class A ⁽³⁾	22,218,432	9,682,407	(11,083,336)	447,056	211,015	21,475,574	-
TLGY Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	2,226,729	1,070,406	(174,926)	-	283,828	3,406,037	-
TortoiseEcofin Acquisition Corp. III - Class A ⁽²⁾⁽³⁾	30,828,586	2,818,232	(34,162,932)	774,461	(258,347)	-	-
Trajectory Alpha Acquisition Corp. - Class A ⁽²⁾	4,198,995	-	(4,308,468)	151,637	(42,164)	-	-
Tristar Acquisition I Corp. - Class A ⁽¹⁾⁽³⁾	4,874,686	5,409,338	-	-	472,835	10,692,973	-
Valuence Merger Corp. I - Class A ⁽²⁾	5,717,506	620,920	(6,552,261)	384,712	(170,877)	-	-
Zalatoris II Acquisition Corp. ⁽¹⁾⁽³⁾	-	6,500,644	(80,000)	(244)	179,625	6,600,025	-
						338,838,421	

Security Description	Value Beginning of Period	Additions	Reductions	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value End of Period	Dividend Income*
Units							
Specified Purpose Acquisitions - 0.5%							
Haymaker Acquisition Corp. IV ⁽²⁾	10	-	(10)	10	(10)	-	-
Melar Acquisition Corp. I ⁽¹⁾⁽³⁾	-	9,154,500	(1,153,134)	(1,186)	-	8,000,180	-
						8,000,180	
Warrants - 0.0%							
Haymaker Acquisition Corp. IV ⁽²⁾	137	-	-	-	(137)	-	-
Keen Vision Acquisition Corp. ⁽³⁾⁽⁴⁾	12,437,787	-	(12,285,565)	-	(91,431)	60,791	-
						60,791	
Total	\$ 702,064,884	\$ 246,711,952	\$ (620,702,497)	\$ 22,135,704	\$ (3,310,651)	\$ 346,899,392	\$ 19,460

* Net of foreign withholding taxes.

⁽¹⁾ Not an affiliate at the beginning of the period.

⁽²⁾ Not an affiliate at the end of the period.

⁽³⁾ Foreign security denominated in U.S. Dollars.

⁽⁴⁾ Non income producing

First Trust Merger Arbitrage Fund

Security Description	Shares Beginning of Period	Additions	Reductions	Stock Split	Shares End of Period
Common Stocks					
Specified Purpose Acquisitions - 21.7%					
AI Transportation Acquisition Corp. ⁽¹⁾⁽³⁾	-	506,461	-	-	506,461
Aimei Health Technology Co., Ltd. ⁽¹⁾⁽³⁾	-	649,911	-	-	649,911
Alpha Partners Technology Merger Corp. ⁽²⁾	1,465,812	-	(1,465,812)	-	-
Alpha Star Acquisition Corp. ⁽¹⁾⁽³⁾	457,763	258,717	-	-	716,480
Alphatime Acquisition Corp. ⁽¹⁾⁽³⁾	-	400,279	-	-	400,279
AlphaVest Acquisition Corp. ⁽³⁾	524,847	-	-	-	524,847
Andretti Acquisition Corp. - Class A ⁽²⁾	980,000	-	(980,000)	-	-
AP Acquisition Corp. - Class A ⁽³⁾	1,083,465	-	-	-	1,083,465
Apollo Strategic Growth Capital II - Class A ⁽²⁾	1,236,798	-	(1,236,798)	-	-
APx Acquisition Corp. I - Class A ⁽¹⁾⁽³⁾	275,220	264,878	-	-	540,098
Ares Acquisition Corp. - Class A ⁽²⁾	2,976,332	-	(2,976,332)	-	-
ARYA Sciences Acquisition Corp. IV - Class A ⁽¹⁾⁽³⁾	-	200,880	-	-	200,880
Battery Future Acquisition Corp. - Class A ⁽²⁾⁽³⁾	986,367	733,959	(1,416,367)	-	303,959
Bayview Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	-	543,089	-	-	543,089
BioPlus Acquisition Corp. - Class A ⁽²⁾	1,056,378	-	(1,056,378)	-	-
Black Hawk Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	-	611,000	-	-	611,000
Blue Ocean Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	-	532,133	(201,657)	-	330,476
Blue World Acquisition Corp. - Class A ⁽¹⁾	139,798	216,499	(89,066)	-	267,231
Bowen Acquisition Corp. ⁽¹⁾⁽³⁾	-	583,875	-	-	583,875
Bukit Jalil Global Acquisition I Ltd.	470,000	32,661	-	-	502,661
BurTech Acquisition Corp. - Class A ⁽²⁾	525,843	-	(19,886)	-	505,957
Cartesian Growth Corp. II ⁽¹⁾⁽³⁾	1,049,802	451,679	-	-	1,501,481
CF Acquisition Corp. VII - Class A ⁽²⁾	1,152,305	-	(833,347)	-	318,958
Chenghe Acquisition Co. - Class A ⁽²⁾	700,844	102,031	(802,875)	-	-
Chenghe Acquisition II Co. ⁽¹⁾	-	458,473	-	-	458,473
Churchill Capital Corp. V - Class A ⁽²⁾	1,133,003	-	(1,133,003)	-	-
Coliseum Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	450,000	407,251	(450,000)	-	407,251
Compass Digital Acquisition Corp. - Class A ⁽³⁾	1,301,603	561,575	(1,301,603)	-	561,575
Concord Acquisition Corp. II - Class A ⁽²⁾	1,490,000	-	(1,490,000)	-	-
Concord Acquisition Corp. III - Class A ⁽²⁾	369,443	-	(369,443)	-	-
Constellation Acquisition Corp. I - Class A ⁽²⁾	354,008	30,000	-	-	384,008
Denali Capital Acquisition Corp. - Class A ⁽²⁾	730,810	-	(730,810)	-	-
DT Cloud Acquisition Corp. ⁽¹⁾⁽³⁾	-	579,602	-	-	579,602
DUET Acquisition Corp. - Class A ⁽²⁾	457,416	-	(457,416)	-	-
Embrace Change Acquisition Corp. ⁽¹⁾⁽³⁾	-	433,397	-	-	433,397
Enphus Acquisition Corp. - Class A ⁽²⁾	2,959,581	643,698	(3,194,547)	-	408,732
Everest Consolidator Acquisition Corp. - Class A ⁽²⁾	1,239,485	-	(1,239,485)	-	-
Feutune Light Acquisition Corp. - Class A ⁽²⁾	407,409	-	(407,409)	-	-
Finnovate Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	302,584	386,942	(304,014)	-	385,512
Fintech Ecosystem Development Corp. - Class A ⁽²⁾	750,001	-	(750,001)	-	-
Forbion European Acquisition Corp. - Class A ⁽²⁾	905,798	-	(905,798)	-	-
FTAC Emerald Acquisition Corp. - Class A ⁽²⁾	1,856,386	-	(1,856,386)	-	-
Global Lights Acquisition Corp. ⁽¹⁾⁽³⁾	-	532,295	-	-	532,295
Global Partner Acquisition Corp. II - Class A ⁽²⁾	200,006	-	(200,006)	-	-
Goldenstone Acquisition Ltd. ⁽²⁾	416,808	-	(416,808)	-	-
Haymaker Acquisition Corp. IV ⁽²⁾	1,200,186	-	(182,229)	-	1,017,957
Horizon Space Acquisition I Corp. ⁽¹⁾⁽³⁾	106,107	479,829	(93,470)	-	492,466
InFinT Acquisition Corp. ⁽¹⁾⁽³⁾	-	673,967	-	-	673,967
Integrated Wellness Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	-	419,484	-	-	419,484
Investcorp Europe Acquisition Corp. I - Class A ⁽²⁾	958,670	-	(457,631)	-	501,039
Investcorp India Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	-	1,382,398	-	-	1,382,398
Israel Acquisitions Corp. ⁽³⁾	913,104	-	(2,737)	-	910,367
JVSPAC Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	-	484,313	-	-	484,313
Keen Vision Acquisition Corp. ⁽¹⁾⁽³⁾	-	180,764	1,215,815	-	1,396,579
Kensington Capital Acquisition Corp. V - Class A ⁽¹⁾⁽³⁾	236,389	199,493	-	-	435,882
Kernel Group Holdings, Inc. - Class A ⁽²⁾	521,933	30,019	(551,952)	-	-
LatAmGrowth SPAC ⁽¹⁾⁽³⁾	527,035	360,536	(527,034)	-	360,537
Learn CW Investment Corp. - Class A ⁽¹⁾⁽³⁾	1,066,247	786,972	(1,066,247)	-	786,972
Mountain & Co. I Acquisition Corp. - Class A ⁽²⁾	678,185	685,545	(686,508)	-	677,222
Nabors Energy Transition Corp. II - Class A ⁽¹⁾⁽³⁾	1,455,000	322,292	(162,639)	-	1,614,653
Oak Woods Acquisition Corp. - Class A ⁽³⁾	463,760	84,500	-	-	548,260
Patria Latin American Opportunity Acquisition Corp. - Class A ⁽³⁾	1,580,126	409,780	(1,055,159)	-	934,747

Security Description	Shares				Shares End of Period
	Beginning of Period	Additions	Reductions	Stock Split	
Pearl Holdings Acquisition Corp. - Class A ⁽²⁾	2,082,527	-	(2,082,527)	-	-
Project Energy Reimagined Acquisition Corp. - Class A	960,393	50,000	-	-	1,010,393
PROOF Acquisition Corp. I - Class A ⁽²⁾	522,305	-	(522,305)	-	-
Pyrophyte Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	79,083	756,749	-	-	835,832
RF Acquisition Corp. - Class A ⁽²⁾	400,000	-	(400,000)	-	-
Rigel Resource Acquisition Corp. - Class A ⁽³⁾	2,302,100	116,052	-	-	2,418,152
Screaming Eagle Acquisition Corp. - Class A ⁽²⁾	6,982,678	382,542	(7,365,220)	-	-
SDCL EDGE Acquisition Corp. - Class A ⁽²⁾	1,015,738	214,018	(1,027,796)	-	201,960
Slam Corp. - Class A ⁽²⁾	3,740,658	348,982	(3,740,658)	-	348,982
Spring Valley Acquisition Corp. II - Class A ⁽³⁾	2,076,489	878,038	(1,021,532)	-	1,932,995
TLGY Acquisition Corp. - Class A ⁽¹⁾⁽³⁾	202,522	95,469	-	-	297,991
TortoiseEcofin Acquisition Corp. III - Class A ⁽²⁾⁽³⁾	2,941,659	262,132	(3,096,659)	-	107,132
Trajectory Alpha Acquisition Corp. - Class A ⁽²⁾	399,144	-	(399,144)	-	-
Tristar Acquisition I Corp. - Class A ⁽¹⁾⁽³⁾	456,000	503,011	-	-	959,011
Valuence Merger Corp. I - Class A ⁽²⁾	514,627	55,680	(570,307)	-	-
Zalatoris II Acquisition Corp. ⁽¹⁾⁽³⁾	-	610,054	(7,312)	-	602,742
Units					
Specified Purpose Acquisitions - 0.5%					
Haymaker Acquisition Corp. IV ⁽²⁾	1	-	(1)	-	-
Melar Acquisition Corp. I ⁽¹⁾⁽³⁾	-	915,450	(115,432)	-	800,018
Warrants - 0.0%					
Haymaker Acquisition Corp. IV ⁽²⁾	653	-	-	-	653
Keen Vision Acquisition Corp. ⁽³⁾⁽⁴⁾	1,215,815	-	-	-	1,215,815

⁽¹⁾ Not an affiliate at the beginning of the period.

⁽²⁾ Not an affiliate at the end of the period.

⁽³⁾ Foreign security denominated in U.S. Dollars.

⁽⁴⁾ Non income producing