

FIRST TRUST ENHANCED EQUITY INCOME FUND  
Form N-Q  
May 23, 2018

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 811-21586

First Trust Enhanced Equity 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: December 31

Date of reporting period: March 31, 2018

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

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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 Enhanced Equity Income Fund (FFA)

## Portfolio of Investments

March 31, 2018 (Unaudited)

Shares	Description	Value
<b>COMMON STOCKS – 93.8%</b>		
Aerospace & Defense – 2.2%		
33,000	Raytheon Co. (a)	\$7,122,060
Air Freight & Logistics – 1.9%		
24,500	FedEx Corp. (a)	5,882,695
Automobiles – 1.1%		
95,000	General Motors Co. (a)	3,452,300
Banks – 10.1%		
275,000	Bank of America Corp. (a)	8,247,250
40,000	First Republic Bank (a)	3,704,400
94,000	JPMorgan Chase & Co. (a)	10,337,180
200,000	KeyCorp (a)	3,910,000
24,000	SVB Financial Group (b)	5,760,240
31,959,070		
Beverages – 3.5%		
20,000	Constellation Brands, Inc., Class A	4,558,400
60,000	PepsiCo, Inc.	6,549,000
11,107,400		
Biotechnology – 2.1%		
42,500	Celgene Corp. (b)	3,791,425
39,000	Gilead Sciences, Inc. (a)	2,940,210
6,731,635		
Capital Markets – 1.6%		
95,000	Charles Schwab (The) Corp.	4,960,900
Chemicals – 1.5%		

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75,000	DowDuPont, Inc. (a)	4,778,250
	Communications Equipment – 3.2%	
170,000	Cisco Systems, Inc. (a)	7,291,300
15,000	Palo Alto Networks, Inc. (b)	2,722,800
	Containers & Packaging – 1.0%	10,014,100
50,000	WestRock Co.	3,208,500
	Diversified Telecommunication Services – 1.3%	
120,000	AT&T, Inc. (a)	4,278,000
	Electric Utilities – 2.2%	
100,000	Exelon Corp. (a)	3,901,000
110,000	PPL Corp.	3,111,900
	Energy Equipment & Services – 1.1%	7,012,900
56,000	Schlumberger Ltd.	3,627,680
	Food & Staples Retailing – 1.9%	
32,000	Costco Wholesale Corp. (a)	6,029,760
	Food Products – 0.9%	
45,000	Kraft Heinz (The) Co. (a)	2,803,050
	Health Care Providers & Services – 2.1%	
31,600	UnitedHealth Group, Inc.	6,762,400

See Notes to Portfolio of Investments

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First Trust Enhanced Equity Income Fund (FFA)  
 Portfolio of Investments (Continued)  
 March 31, 2018 (Unaudited)

Shares	Description	Value
<b>COMMON STOCKS (Continued)</b>		
	Hotels, Restaurants & Leisure – 3.0%	
100,000	Carnival Corp.	\$6,558,000
50,000	Six Flags Entertainment Corp.	3,113,000
		9,671,000
	Industrial Conglomerates – 1.8%	
40,000	Honeywell International, Inc. (a)	5,780,400
	Insurance – 4.0%	
45,000	Arthur J. Gallagher & Co. (a)	3,092,850
39,000	Chubb, Ltd. (a)	5,334,030
40,000	Prudential Financial, Inc. (a)	4,142,000
		12,568,880
	IT Services – 0.8%	
32,000	PayPal Holdings, Inc. (a)	2,427,840
	Life Sciences Tools & Services – 2.3%	
35,000	Thermo Fisher Scientific, Inc.	7,226,100
	Machinery – 2.0%	
16,000	Caterpillar, Inc. (a)	2,358,080
25,500	Stanley Black & Decker, Inc. (a)	3,906,600
		6,264,680
	Media – 4.3%	
59,000	CBS Corp., Class B (a)	3,032,010
115,000	Cinemark Holdings, Inc.	4,332,050
105,000	Comcast Corp., Class A	3,587,850
110,000	Lions Gate Entertainment Corp., Class B (a)	2,648,800
		13,600,710
	Oil, Gas & Consumable Fuels – 4.7%	
50,000	Chevron Corp. (a)	5,702,000
33,000	Exxon Mobil Corp. (a)	2,462,130

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50,000	Hess Corp. (a)	2,531,000
63,000	Occidental Petroleum Corp.	4,092,480
		14,787,610
	Pharmaceuticals – 5.8%	
110,000	Merck & Co., Inc. (a)	5,991,700
235,000	Pfizer, Inc.	8,340,150
50,000	Zoetis, Inc.	4,175,500
		18,507,350
	Road & Rail – 1.0%	
28,000	JB Hunt Transport Services, Inc. (a)	3,280,200
	Semiconductors & Semiconductor Equipment – 7.6%	
95,000	Applied Materials, Inc. (a)	5,282,950
21,000	Broadcom Ltd. (a)	4,948,650
150,000	Intel Corp. (a)	7,812,000
120,000	Micron Technology, Inc. (b)	6,256,800
		24,300,400
	Software – 9.4%	
40,000	Activision Blizzard, Inc. (a)	2,698,400
17,000	Adobe Systems, Inc. (a) (b)	3,673,360
20,000	Electronic Arts, Inc. (a) (b)	2,424,800

See Notes to Portfolio of Investments

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First Trust Enhanced Equity Income Fund (FFA)

Portfolio of Investments (Continued)

March 31, 2018 (Unaudited)

Shares	Description	Value
<b>COMMON STOCKS (Continued)</b>		
Software (Continued)		
170,000	Microsoft Corp. (a)	\$15,515,900
125,000	Oracle Corp. (a)	5,718,750
		30,031,210
Specialty Retail – 1.7%		
30,000	Home Depot (The), Inc. (a)	5,347,200
Technology Hardware, Storage & Peripherals – 4.5%		
85,000	Apple, Inc. (a)	14,261,300
Tobacco – 3.2%		
60,000	Altria Group, Inc. (a)	3,739,200
66,000	Philip Morris International, Inc. (a)	6,560,400
		10,299,600
	<b>Total Common Stocks</b>	<b>298,085,180</b>
	(Cost \$240,038,893)	
<b>REAL ESTATE INVESTMENT TRUSTS – 3.2%</b>		
Equity Real Estate Investment Trusts – 2.3%		
45,000	Crown Castle International Corp. (a)	4,932,450
40,000	Lamar Advertising Co., Class A (a)	2,546,400
		7,478,850
Mortgage Real Estate Investment Trusts – 0.9%		
90,000	Blackstone Mortgage Trust, Inc., Class A (a)	2,827,800
	<b>Total Real Estate Investment Trusts</b>	<b>10,306,650</b>
	(Cost \$9,355,077)	
<b>COMMON STOCKS – BUSINESS DEVELOPMENT COMPANIES - 0.9%</b>		
Capital Markets – 0.9%		
180,000	Ares Capital Corp. (a)	2,856,600
	(Cost \$3,116,652)	
<b>EXCHANGE-TRADED FUNDS – 0.5%</b>		
Capital Markets – 0.5%		
6,000	SPDR® S&P 500® ETF Trust (a)	1,578,900
	(Cost \$1,559,745)	

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Shares	Description	Stated Rate	Stated Maturity (c)	Value
CONVERTIBLE PREFERRED SECURITIES – 1.6%				
Health Care Equipment & Supplies – 0.7%				
40,000	<u>Becton Dickinson and Co., Series A</u>	6.13%	05/01/20	2,337,200
Oil, Gas & Consumable Fuels – 0.9%				
45,500	<u>Hess Corp.</u>	8.00%	02/01/19	2,709,980
Total Convertible Preferred Securities				<u>5,047,180</u>
(Cost \$4,990,768)				

Total Investments – 100.0% 317,874,510

(Cost \$259,061,135) (d)

Number of Contracts	Description	Notional Amount	Exercise Price	Expiration Date	Value
CALL OPTIONS WRITTEN – (0.3)%					
60	<u>Adobe Systems, Inc.</u>	\$1,296,480	\$230.00	Apr 2018	(12,000)

See Notes to Portfolio of Investments

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First Trust Enhanced Equity Income Fund (FFA)  
 Portfolio of Investments (Continued)  
 March 31, 2018 (Unaudited)

Number of Contracts	Description	Notional Amount	Exercise Price	Expiration Date	Value
CALL OPTIONS WRITTEN (Continued)					
235	<u>Applied Materials, Inc.</u>	\$1,306,835	\$62.50	Apr 2018	\$(7,285)
250	<u>Carnival Corp.</u>	1,639,500	70.00	Apr 2018	(3,750)
350	<u>Cisco Systems, Inc.</u>	1,501,150	46.00	Apr 2018	(3,850)
60	<u>Constellation Brands, Inc.</u>	1,367,520	225.00	Apr 2018	(45,000)
100	<u>FedEx Corp.</u>	2,401,100	260.00	Apr 2018	(6,000)
175	<u>Hess Corp.</u>	885,850	55.00	Apr 2018	(5,950)
300	<u>Intel Corp.</u>	1,562,400	54.00	Apr 2018	(19,500)
150	<u>Micron Technology, Inc.</u>	782,100	57.50	Apr 2018	(9,150)
350	<u>Micron Technology, Inc.</u>	1,824,900	60.00	Apr 2018	(9,450)
325	<u>Oracle Corp.</u>	1,486,875	55.00	Apr 2018	(650)
50	<u>Palo Alto Networks, Inc.</u>	907,600	190.00	Apr 2018	(12,600)
100	<u>PayPal Holdings, Inc.</u>	758,700	85.00	Apr 2018	(1,900)
100	<u>Raytheon Co.</u>	2,158,200	220.00	Apr 2018	(22,200)
150	<u>S&amp;P 500® Index (e)</u>	39,613,050	2,700.00	Apr 2018	(306,000)
200	<u>S&amp;P 500® Index (e)</u>	52,817,400	2,725.00	Apr 2018	(259,000)
250	<u>S&amp;P 500® Index (e)</u>	66,021,750	2,750.00	Apr 2018	(165,000)
60	<u>SVB Financial Group</u>	1,440,060	280.00	Apr 2018	(960)
	<u>Total Call Options Written</u>				(890,245)
	(Premiums received \$969,378)				
	<u>Net Other Assets and Liabilities – 0.3%</u>	838,450			
	<u>Net Assets – 100.0%</u>	\$317,822,715			

- (a) All or a portion of these securities are pledged to cover index call options written.
- (b) Non-income producing security.
- (c) Stated maturity represents the mandatory conversion date.

Aggregate cost for financial reporting purposes approximates the aggregate cost for federal income tax purposes.

- (d) As of March 31, 2018, the aggregate gross unrealized appreciation for all investments in which there was an excess of value over tax cost was \$66,119,973 and the aggregate gross unrealized depreciation for all investments in which there was an excess of tax cost over value was \$7,227,465. The net unrealized appreciation was \$58,892,508. The amounts presented are inclusive of derivative contracts.

- (e) Call options on securities indices were written on a portion of the common stock positions that were not used to cover call options written on individual equity securities held in the Fund's portfolio.

See Notes to Portfolio of Investments

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First Trust Enhanced Equity Income Fund (FFA)  
 Portfolio of Investments (Continued)  
 March 31, 2018 (Unaudited)

Valuation Inputs

A summary of the inputs used to value the Fund's investments as of March 31, 2018 is as follows (see Note 2A - Portfolio Valuation in the Notes to Portfolio of Investments):

ASSETS TABLE

	Total Value at 3/31/2018	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
<u>Common Stocks*</u>	\$ 298,085,186	\$ 298,085,186	\$ —	\$ —
<u>Real Estate Investment Trusts*</u>	10,306,650			