

# FPFD

## Fidelity Preferred Securities & Income ETF

### Fund Description

FPFD actively invests in preferred and other income producing securities rated at least BB, issued by domestic and foreign issuers, with no specific target maturity.

### FactSet Analyst Report

FPFD mainly invests in preferred securities and income-producing securities, such as contingent convertible securities and corporate hybrid securities. To be included in the fund, a security must have a rating of at least BB. FPFD aims to widen its reach by investing in both domestic and foreign issuers, across varying maturities. Since the fund is actively managed, the fund adviser uses fundamental analysis to buy and sell securities for the fund. Factors such as potential for success, industry position, economic and market conditions, security's structural features, current price vs long-term value, earnings potential, credit standing, and company's management are considered. The fund is non-diversified and may invest a significant percentage of its assets in relatively few companies.