

# IPPP

## Preferred-Plus ETF

### Fund Description

IPPP provides exposure by holding preferred securities issued by US and non-US companies, with a 10% exposure to the S&P 500 ETF using a credit spread options strategy.

### FactSet Analyst Report

IPPP seeks to provide income by investing in a variety of preferred securities issued by US and non-US companies, namely traditional, hybrid, floating-rate, and convertible preferred securities. The fund will invest a substantial portion of its assets in securities from the financial sector, but may also invest in other sectors, with no limit regarding market-cap, credit quality, and maturity. The fund adviser selects securities it believes are undervalued by evaluating issuers on their fundamental characteristics, credit worthiness, corporate and capital structures. Prevailing market factors are also considered by the adviser. IPPPs strategy also includes an options overlay feature, which intends to achieve a credit spread on an S&P 500 ETF or Index by selling/writing an OTM short put option each month while purchasing an OTM long put option below the short option position. Prior to March 7, 2022, IPPP operated as a mutual fund (ticker: IPPPX) with \$12.9 million in assets.

