

JHPI

John Hancock Preferred Income ETF

Fund Description

JHPI is an actively managed fund that attempts to generate income by primarily investing in preferred securities in the US market.

FactSet Analyst Report

JHPI seeks to provide high current income by investing in a portfolio of preferred stocks and other preferred securities such as convertible preferred, corporate hybrid, and trust preferred securities. The fund generally invests in US issuers but it may invest up to 20% in USD-denominated securities of foreign issuers. To build the portfolio, the fund adviser considers sector and industry allocations and looks for undervalued securities. At least 50% of JHPI's holdings are rated investment grade. The fund may hold up to 20% of its assets in common stocks or other equities and in debt securities with equivalent credit ratings. It may also invest in contingent convertible securities and in securities issued by real estate investment trusts (REITs). Derivatives may be utilized to generate additional income or to hedge exposure. JHPI is the ETF version of the mutual fund, John Hancock Preferred Income Fund.