

SVO-Identified Preferred Stock ETF List

ETFs Eligible to be Reported as Preferred Stock

December 31, 2023

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List of Approved ETFs for Reporting as Preferred Stock as of December 31, 2023

NOTE:

An insurance company that purchases an ETF whose name was added by the SVO to:

- the **SVO-Identified Bond ETF List** or to
- the **SVO-Identified Preferred Stock ETF List**.

must file the ETF with the SVO if they wish to obtain a final NAIC Designation for reporting purposes. The Regulatory Treatment Analysis Services (“RTAS”) process used to evaluate ETFs under “The Regulatory Treatment Analysis Service – Emerging Investment Vehicle” section in Part Two and the “NAIC Fund Lists” section in Part Three of the Purposes and Procedures Manual of the NAIC Investment Analysis Office (the “Purposes and Procedures Manual”) only results in the assignment of a preliminary NAIC Designations to the ETF.

Preliminary NAIC Designations are indications of the likely SVO response if the ETF were purchased by an insurer and filed with the SVO for assignment of an NAIC Designation and are based on preliminary documentation and therefore cannot be used to report the ETF to the NAIC or state insurance regulators.

Please refer to “The Regulatory Treatment Analysis Service – Emerging Investment Vehicle” section in Part Two of the Purposes and Procedures Manual for text discussing the RTAS process and a detailed discussion of the preliminary status of NAIC Designations assigned under the RTAS process.

Diversification Status refers to an ETF’s classification under the Investment Company Act of 1940. The status displayed is as of the last review of the ETF by the SVO (which may precede the date of this list). **The status displayed is NOT necessarily current and should be confirmed directly with the ETF itself.**

ETF NAME	CUSIP	ACTIVE/PASSIVE	DIVERSIFICATION STATUS
First Trust Preferred Securities and Income ETF	33739E108	Active	Diversified
Global X Variable Rate Preferred ETF	37954Y376	Passive	Non-diversified
Global X US Preferred ETF	37954Y657	Passive	Non-diversified
Invesco Preferred ETF	46138E511	Passive	Non-diversified
Invesco Variable Rate Preferred ETF	46138G870	Passive	Non-diversified
iShares Preferred and Income Securities ETF	464288687	Passive	Diversified
Principal Spectrum Preferred Securities Active ETF	74255Y888	Active	Diversified
SPDR ICE Preferred Securities ETF	78464A292	Passive	Diversified