

JOHN HANCOCK PREFERRED INCOME FUND II
Form N-Q
June 26, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number 811- 21202

John Hancock Preferred Income Fund II
(Exact name of registrant as specified in charter)

601 Congress Street, Boston, Massachusetts 02210
(Address of principal executive offices) (Zip code)

Salvatore Schiavone, Treasurer

601 Congress Street

Boston, Massachusetts 02210

(Name and address of agent for service)

Registrant's telephone number, including area code: 617-663-4497

Date of fiscal year end: July 31

Date of reporting period: April 30, 2015

ITEM 1. SCHEDULE OF INVESTMENTS

John Hancock

Preferred Income Fund II

Quarterly portfolio holdings 4/30/15

Fund's investments Preferred Income Fund II

As of 4-30-15 (unaudited)

	Shares	Value
Preferred securities (a)		
145.0% (96.2% of		\$674,250,342
Total investments)		
(Cost \$643,862,567)		
Consumer staples 3.2%	14,980,000	
Food and staples retailing 3.2%		
Ocean		
Spray		
Cranberries,	160,000	14,980,000
Inc.,		
Series A,		
6.250% (S)		
Financials 90.4%		420,339,105
Banks 37.8%		
Bank		
of		
America	120,000	3,096,000
Corp.,		
6.500%		
Bank		
of		
America	20,000	519,600
Corp.,		
6.625%		
Barclays		
Bank		
PLC,	365,000	9,446,200
Series 3, 7.100%		
Barclays		
Bank		
PLC,	340,000	8,887,600
Series 5,		
8.125% (Z)		
BB&T		
Corp.,	330,000	7,999,200
5.200% (Z)		
BB&T		
Corp.,	450,000	11,119,500
5.625% (Z)		
Citigroup	55,000	1,423,950
Capital		
XIII		
(7.875%		

to 10-30-15, then 3 month LIBOR + 6.370%) Citigroup, Inc.,	60,000	1,600,200
6.875% HSBC Finance Corp., Depository Shares, Series B, 6.360% (Z)	725,000	18,357,000
HSBC USA, Inc., 6.500% (Z)	50,000	1,274,000
ING Groep NV, 7.050% (Z)	770,000	19,704,300
JPMorgan Chase & Co., 5.450%	60,000	1,467,000
JPMorgan Chase & Co., 5.500%	77,661	1,910,460
JPMorgan Chase & Co., 6.125%	480,000	12,110,400
JPMorgan Chase & Co., 6.300%	30,000	774,600
RBS Capital Funding Trust V,	398,000	9,802,740

5.900%		
RBS		
Capital		
Funding	145,000	3,609,050
Trust		
VII,		
6.080%		
Royal		
Bank		
of		
Scotland	480,000	11,740,800
Group		
PLC,		
Series L, 5.750%		
The		
PNC		
Financial		
Services	70,000	1,739,500
Group,		
Inc.,		
5.375%		
The		
PNC		
Financial		
Services		
Group,		
Inc.		
(6.125%		
to	145,000	4,068,700
5-1-22,		
then		
3		
month		
LIBOR		
+		
4.067%)		
U.S.		
Bancorp		
(6.000%		
to		
4-15-17,		
then	200,000	5,400,000
3		
month		
LIBOR		
+		
4.861%) (Z)		
U.S.	570,000	16,974,600
Bancorp		
(6.500%		
to		

1-15-22,
then
3
month
LIBOR
+
4.468% (Z)
Wells
Fargo
& 250,000 6,392,500
Company,
6.000% (Z)
Wells
Fargo
& 565,000 16,368,050
Company,
8.000% (Z)
Capital markets 20.0%
Deutsche
Bank
Contingent
Capital 173,000 4,638,130
Trust
II,
6.550%
Deutsche
Bank
Contingent
Capital 460,000 12,926,000
Trust
III,
7.600% (Z)
Merrill
Lynch
Preferred
Capital 322,000 8,297,940
Trust
III,
7.000%
Merrill
Lynch
Preferred
Capital 180,000 4,654,800
Trust
IV,
7.120%
Merrill 250,000 6,472,500
Lynch
Preferred
Capital
Trust

V, 7.280% Morgan Stanley, 6.625% Morgan Stanley (6.375% to 10-15-24, then 3 month LIBOR + 3.708%) Morgan Stanley Capital Trust III, 6.250% (Z) Morgan Stanley Capital Trust IV, 6.250% (Z) Morgan Stanley Capital Trust V, 5.750% (Z) Morgan Stanley Capital Trust VII, 6.600% State Street Corp., 5.250%	170,000	4,437,000
	70,000	1,827,000
	272,000	6,952,320
	155,000	3,947,850
	290,000	7,337,000
	52,400	1,315,764
	60,000	1,485,600