

**Zacks Small-Cap Core Fund**  
**SCHEDULE OF INVESTMENTS**  
**As of February 29, 2020 (Unaudited)**

Number of Shares		Value
	<b>COMMON STOCKS — 100.0%</b>	
	<b>BASIC MATERIALS — 1.6%</b>	
15,522	Innospec, Inc. <sup>1</sup>	<b>\$ 1,343,274</b>
	<b>COMMUNICATIONS — 1.6%</b>	
19,841	A10 Networks, Inc.*	133,133
38,557	ChannelAdvisor Corp.*	367,063
7,036	ePlus, Inc.*	533,047
23,170	EW Scripps Co. - Class A <sup>1</sup>	275,723
		<b>1,308,966</b>
	<b>CONSUMER, CYCLICAL — 13.4%</b>	
31,073	Cannae Holdings, Inc.*	1,158,712
12,571	Douglas Dynamics, Inc.	547,216
99,951	Everi Holdings, Inc.*	1,039,490
75,125	Forestar Group, Inc.*	1,343,986
26,960	H&E Equipment Services, Inc.	640,570
22,149	Installed Building Products, Inc.*	1,462,941
6,480	Johnson Outdoors, Inc. - Class A <sup>1</sup>	404,417
20,925	Knoll, Inc.	369,117
32,239	Lindblad Expeditions Holdings, Inc.* <sup>1</sup>	383,644
102,300	Modine Manufacturing Co.*	763,158
33,194	PC Connection, Inc. <sup>1</sup>	1,350,000
17,640	Red Rock Resorts, Inc. - Class A <sup>1</sup>	363,560
5,917	SkyWest, Inc. <sup>1</sup>	268,632
5,138	UniFirst Corp. <sup>1</sup>	954,692
		<b>11,050,135</b>
	<b>CONSUMER, NON-CYCLICAL — 25.6%</b>	
8,362	Amedisys, Inc.* <sup>1</sup>	1,455,072
15,954	BG Staffing, Inc. <sup>1</sup>	246,011
89,887	Brookdale Senior Living, Inc.* <sup>1</sup>	590,558
47,600	CBIZ, Inc.* <sup>1</sup>	1,239,504
10,948	CRA International, Inc.	509,191
46,640	Darling Ingredients, Inc.* <sup>1</sup>	1,198,648
9,880	Ensign Group, Inc. <sup>1</sup>	439,660
25,094	EVERTEC, Inc. <sup>2</sup>	744,790
6,024	Haemonetics Corp.* <sup>1</sup>	652,580
13,837	Hanger, Inc.* <sup>1</sup>	319,220
2,750	Helen of Troy Ltd.* <sup>1,2</sup>	452,650
27,713	Herc Holdings, Inc.*	1,016,513

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Number of Shares		Value
<b>COMMON STOCKS (Continued)</b>		
<b>CONSUMER, NON-CYCLICAL (Continued)</b>		
7,129	Huron Consulting Group, Inc. *. <sup>1</sup>	\$ 423,035
10,387	Integer Holdings Corp. *. <sup>1</sup>	936,596
209,708	Jounce Therapeutics, Inc. *	947,880
43,465	MeiraGTx Holdings plc *. <sup>2</sup>	704,133
1,034	Nevro Corp. *	134,575
5,914	Novocure Ltd. *. <sup>1,2</sup>	430,243
119,427	Oxford Immunotec Global PLC *. <sup>2</sup>	1,574,048
34,923	Performance Food Group Co. *. <sup>1</sup>	1,480,735
60,444	Select Medical Holdings Corp. *. <sup>1</sup>	1,447,029
67,923	Simply Good Foods Co. *	1,498,381
41,754	SP Plus Corp. *	1,524,438
4,235	Surmodics, Inc. *	147,844
9,487	Syneos Health, Inc. *. <sup>1</sup>	601,001
36,041	Verrica Pharmaceuticals, Inc. *	427,807
		<b>21,142,142</b>
<b>FINANCIAL — 23.5%</b>		
30,525	BancFirst Corp. <sup>1</sup>	1,565,933
10,126	Business First Bancshares, Inc.	243,733
6,950	Consolidated-Tomoka Land Co.	399,695
35,000	Farmers National Banc Corp.	526,050
44,772	First Defiance Financial Corp.	1,070,722
12,263	First Mid Bancshares, Inc.	345,449
23,444	First of Long Island Corp.	485,525
93,793	Global Medical REIT, Inc. - REIT <sup>1</sup>	1,310,288
39,980	Hilltop Holdings, Inc. <sup>1</sup>	832,783
123,181	MGIC Investment Corp. <sup>1</sup>	1,481,867
8,882	NMI Holdings, Inc. - Class A*	207,306
14,493	Office Properties Income Trust - REIT <sup>1</sup>	422,181
79,370	Old Second Bancorp, Inc. <sup>1</sup>	844,497
38,037	PennyMac Financial Services, Inc. <sup>1</sup>	1,341,185
68,566	Radian Group, Inc. <sup>1</sup>	1,456,342
12,555	Republic Bancorp, Inc. - Class A <sup>1</sup>	448,716
47,100	Retail Value, Inc. - REIT <sup>1</sup>	1,308,909
30,958	Safehold, Inc. - REIT <sup>1</sup>	1,690,926
32,658	Sculptor Capital Management, Inc. <sup>1</sup>	740,683
6,335	Southern First Bancshares, Inc. *	241,490

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<b>COMMON STOCKS (Continued)</b>		
<b>FINANCIAL (Continued)</b>		
42,171	Southern National Bancorp of Virginia, Inc.	\$ 598,406
7,600	Towne Bank/Portsmouth VA	175,256
25,715	Walker & Dunlop, Inc. <sup>1</sup>	1,667,618
		<b>19,405,560</b>
<b>INDUSTRIAL — 21.1%</b>		
5,000	American Woodmark Corp.* <sup>1</sup>	418,850
34,952	Atkore International Group, Inc.*	1,290,078
30,446	Boise Cascade Co.	1,080,224
21,810	Builders FirstSource, Inc.* <sup>1</sup>	495,305
8,415	Comfort Systems USA, Inc.	355,281
227,084	Costamare, Inc. <sup>1,2</sup>	1,482,859
22,946	CSW Industrials, Inc.	1,510,765
19,738	EMCOR Group, Inc. <sup>1</sup>	1,518,247
42,629	Gorman-Rupp Co.	1,363,702
12,370	Heritage-Crystal Clean, Inc.* <sup>1</sup>	325,702
20,531	Lawson Products, Inc.*	821,240
17,368	Moog, Inc. - Class A	1,339,420
25,084	Mueller Industries, Inc.	701,850
80,110	Mueller Water Products, Inc. - Class A	877,204
14,303	Northwest Pipe Co.*	451,260
4,679	Plexus Corp.* <sup>1</sup>	310,452
20,262	Raven Industries, Inc. <sup>1</sup>	581,722
18,190	Sanmina Corp.*	478,215
26,111	Teekay Tankers Ltd. - Class A* <sup>2</sup>	432,137
15,451	Woodward, Inc.	1,594,543
		<b>17,429,056</b>
<b>TECHNOLOGY — 11.2%</b>		
44,568	ACM Research, Inc. - Class A* <sup>1</sup>	1,557,652
61,692	American Software, Inc. - Class A	1,014,834
8,614	Aspen Technology, Inc.* <sup>1</sup>	917,477
24,446	Benefitfocus, Inc.*	305,086
6,217	CACI International, Inc. - Class A*	1,523,289
23,860	CEVA, Inc.*	677,863
22,408	Cornerstone OnDemand, Inc.*	919,400
2,282	Lumentum Holdings, Inc.*	177,585
21,843	Progress Software Corp.	814,526

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	<b>COMMON STOCKS (Continued)</b>	
	<b>TECHNOLOGY (Continued)</b>	
51,890	SecureWorks Corp. - Class A*	\$ 720,752
11,304	SPS Commerce, Inc.* <sup>1</sup>	594,590
		<b>9,223,054</b>
	<b>UTILITIES — 2.0%</b>	
25,970	Otter Tail Corp. <sup>1</sup>	1,262,402
12,613	RGC Resources, Inc.	346,227
		<b>1,608,629</b>
	<b>TOTAL COMMON STOCKS</b>	
	(Cost \$83,359,716)	<b>82,510,816</b>
	<b>SHORT-TERM INVESTMENTS — 24.9%</b>	
Units	<b>COLLATERAL FOR SECURITIES LOANED — 24.9%</b>	
20,496,008	Securities Lending Fund II, LLC <sup>3</sup>	20,496,008
	<b>TOTAL SHORT-TERM INVESTMENTS</b>	
	(Cost \$20,496,008)	<b>20,496,008</b>
	<b>TOTAL INVESTMENTS — 124.9%</b>	
	(Cost \$103,855,724)	<b>103,006,824</b>
	Liabilities in Excess of Other Assets — (24.9)%	(20,535,776)
	<b>TOTAL NET ASSETS — 100.0%</b>	<b>\$ 82,471,048</b>

PLC — Public Limited Company

REIT — Real Estate Investment Trusts

\* Non-income producing security.

<sup>1</sup>All or a portion of shares are on loan. Total loaned securities had a fair value of \$18,786,287 at February 29, 2020.

<sup>2</sup>Foreign security is denominated in U.S. Dollars.

<sup>3</sup>The Securities Lending Fund II, LLC is not registered under the 1940 Act, pursuant to the exception available under Section 3(c)(7) of the 1940 Act.