

Zacks Small-Cap Core Fund
SCHEDULE OF INVESTMENTS
As of August 31, 2020 (Unaudited)

Number of Shares		Value
	COMMON STOCKS — 98.3%	
	BASIC MATERIALS — 3.7%	
5,462	Clearwater Paper Corp.*	\$ 183,851
4,257	Hawkins, Inc.	213,787
87,434	Hecla Mining Co.	526,353
8,721	Innospec, Inc.	651,371
2,704	Stepan Co.	311,744
		<u>1,887,106</u>
	COMMUNICATIONS — 5.0%	
59,847	A10 Networks, Inc.*	511,692
2,944	ADTRAN, Inc.	32,649
55,720	ChannelAdvisor Corp.*	937,210
44,174	Quotient Technology, Inc.*	384,755
2,793	Stamps.com, Inc.* ¹	696,407
		<u>2,562,713</u>
	CONSUMER, CYCLICAL — 9.0%	
17,412	Cannae Holdings, Inc.*	656,955
46,093	Forestar Group, Inc.*	819,073
68,890	Green Brick Partners, Inc.*	980,993
6,480	Johnson Outdoors, Inc. - Class A ¹	555,401
20,925	Knoll, Inc.	269,305
3,516	Shyft Group, Inc.	70,214
8,206	Superior Group of Cos., Inc.	189,887
13,759	Systemax, Inc. ¹	305,312
3,921	UniFirst Corp.	755,263
		<u>4,602,403</u>
	CONSUMER, NON-CYCLICAL — 25.1%	
6,884	Aaron's, Inc.	384,747
3,958	Amedisys, Inc.*	957,440
13,846	ASGN, Inc.* ¹	993,728
168,208	Axcella Health, Inc.*	841,040
8,037	Barrett Business Services, Inc.	462,690
11,698	CBIZ, Inc.*	284,495
3,115	Central Garden & Pet Co.*	126,749
1,666	Chegg, Inc.* ¹	122,851
13,431	Concert Pharmaceuticals, Inc.* ¹	129,206
33,217	Darling Ingredients, Inc.* ¹	1,061,948

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Number of Shares		Value
COMMON STOCKS (Continued)		
CONSUMER, NON-CYCLICAL (Continued)		
8,357	GenMark Diagnostics, Inc. *, ¹	\$ 108,390
23,790	Herc Holdings, Inc. *	974,201
78,104	Hookipa Pharma, Inc. *, ¹	698,250
10,330	Jounce Therapeutics, Inc. *	49,997
21,541	K12, Inc. *, ¹	801,541
3,175	Kiniksa Pharmaceuticals Ltd. - Class A *, ^{1,2}	56,102
6,153	Livongo Health, Inc. *, ¹	844,807
17,362	Luminex Corp. ¹	463,392
52,840	MeiraGTx Holdings plc *, ^{1,2}	687,448
1,034	Nevro Corp. *	142,216
7,263	Novocure Ltd. *, ^{1,2}	601,013
16,886	Odonate Therapeutics, Inc. *, ¹	272,709
4,082	Quidel Corp. *	718,269
4,235	Surmodics, Inc. *	191,634
653	Syneos Health, Inc. *	41,204
36,041	Verrica Pharmaceuticals, Inc. *, ¹	331,217
69,956	X4 Pharmaceuticals, Inc. *	586,231
		12,933,515
FINANCIAL — 15.7%		
8,370	Artisan Partners Asset Management, Inc. - Class A	324,003
9,745	Bank of NT Butterfield & Son Ltd. ²	245,574
38,952	Brightsphere Investment Group, Inc.	539,875
1,675	Cohen & Steers, Inc.	101,337
9,000	ConnectOne Bancorp, Inc.	136,080
12,263	First Mid Bancshares, Inc.	319,328
5,135	First of Long Island Corp.	78,899
3,655	Flagstar Bancorp, Inc.	114,840
66,348	Global Medical REIT, Inc. - REIT ¹	848,591
20,958	Legacy Housing Corp. *	320,029
7,985	McGrath RentCorp	529,885
92,199	MGIC Investment Corp. ¹	845,465
96,411	Old Second Bancorp, Inc. ¹	787,678
22,253	PennyMac Financial Services, Inc. ¹	1,173,178
28,384	ProSight Global, Inc. *	269,080
12,555	Republic Bancorp, Inc. - Class A ¹	386,192
37,935	Retail Value, Inc. - REIT	482,154

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COMMON STOCKS (Continued)		
FINANCIAL (Continued)		
1,700	Sculptor Capital Management, Inc.	\$ 21,709
27,102	Southern National Bancorp of Virginia, Inc.	231,722
1,374	Virtus Investment Partners, Inc.	194,971
19,075	Whitestone REIT - REIT	122,652
		8,073,242
INDUSTRIAL — 20.3%		
10,615	Altra Industrial Motion Corp.	414,516
5,957	American Woodmark Corp.* ¹	521,237
25,593	Atkore International Group, Inc.*	684,101
13,095	Cornerstone Building Brands, Inc.*	104,236
13,196	CSW Industrials, Inc.	953,411
28,731	Gorman-Rupp Co.	917,955
44,210	Great Lakes Dredge & Dock Corp.*	414,248
40,474	JELD-WEN Holding, Inc.*	851,978
29,793	Louisiana-Pacific Corp. ¹	981,381
13,684	Moog, Inc. - Class A	825,008
23,299	Mueller Industries, Inc.	691,980
64,897	Mueller Water Products, Inc. - Class A	700,888
49,856	PGT Innovations, Inc.*	903,889
4,679	Plexus Corp.*	355,932
17,822	Raven Industries, Inc. ¹	442,877
6,936	UFP Industries, Inc.	411,652
13,455	Universal Logistics Holdings, Inc.	289,283
		10,464,572
TECHNOLOGY — 14.0%		
18,096	Amkor Technology, Inc.*	220,681
24,446	Benefitfocus, Inc.* ¹	252,772
3,341	CACI International, Inc. - Class A*	782,429
19,386	CEVA, Inc.* ¹	819,058
4,865	Domo, Inc.*	198,103
44,975	eGain Corp.*	601,765
2,855	MACOM Technology Solutions Holdings, Inc.*	101,724
17,784	Progress Software Corp.	673,836
47,744	SecureWorks Corp. - Class A* ¹	617,330
13,951	Semtech Corp.* ¹	818,226
9,257	SPS Commerce, Inc.*	739,449

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	COMMON STOCKS (Continued)	
	TECHNOLOGY (Continued)	
28,424	Tenable Holdings, Inc.*	\$ 1,069,879
5,607	TTEC Holdings, Inc.	<u>317,861</u>
		<u>7,213,113</u>
	UTILITIES — 5.5%	
4,800	American States Water Co. ¹	365,184
8,022	Chesapeake Utilities Corp. ¹	656,200
15,002	Middlesex Water Co. ¹	962,078
22,670	RGC Resources, Inc.	528,664
5,137	Southwest Gas Holdings, Inc.	<u>322,963</u>
		<u>2,835,089</u>
	TOTAL COMMON STOCKS	
	(Cost \$48,916,910)	<u>50,571,753</u>
	SHORT-TERM INVESTMENTS — 18.6%	
Units		
	COLLATERAL FOR SECURITIES LOANED — 18.6%	
9,540,096	Securities Lending Fund II, LLC ³	<u>9,540,096</u>
	TOTAL SHORT-TERM INVESTMENTS	
	(Cost \$9,540,096)	<u>9,540,096</u>
	TOTAL INVESTMENTS — 116.9%	
	(Cost \$58,457,006)	60,111,849
	Liabilities in Excess of Other Assets — (16.9)%	<u>(8,675,272)</u>
	TOTAL NET ASSETS — 100.0%	<u>\$ 51,436,577</u>

REIT — Real Estate Investment Trusts

* Non-income producing security.

¹ All or a portion of shares are on loan. Total loaned securities had a fair value of \$9,212,201 at August 31, 2020.

² Foreign security is denominated in U.S. Dollars.

³ 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.