



Press Release

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Zacks Investment Management Launches a Market Neutral Mutual Fund Designed To Mitigate Risk and Generate Positive Returns in Any Market

CHICAGO--(BUSINESS WIRE)--August 12, 2008- Zacks Investment Management is proud to announce the launch of the Zacks Market Neutral Fund (ZMNAX).

The Zacks Market Neutral Fund seeks to generate positive returns in both rising and falling equity markets. Through an actively managed process, the Fund maintains neutrality by investing in both long and short positions. The Fund is therefore described as "market neutral" and seeks to generate returns independent of general market movements.

Zacks Investment Management is known for its analysis of investment data and has over 14 years of experience in long/short investing strategies. By applying a hybrid research process, using both quantitative and qualitative criteria, Zacks identifies long positions poised to outperform and short positions poised to underperform.

"By maintaining neutrality, we seek to produce positive returns in both rising and declining markets," says Mitch Zacks, Senior Portfolio Manager at Zacks Investment Management. "By adding our market neutral fund to an overall allocation strategy, portfolio volatility can be reduced. The fund can be an alternative to fixed income investments in a rising rate environment."

About Zacks Investment Management

Zacks Investment Management is a wholly owned subsidiary of Zacks Investment Research, one of the largest providers of independent research in the U.S. Zacks Investment Management is a pioneer in the practice of using earnings estimates in the investment process.

Client portfolios are managed using a unique combination of Zacks independent research and Zacks quantitative models. Zacks Investment Management is a Registered Investment Advisor. For more information please visit www.ZacksWMG.com.

About Zacks Investment Research

Founded in 1978, Zacks Investment Research is a respected name on Wall Street as a provider of independent research to institutional and individual investors, giving them analytical tools and financial information they can use to improve the success of their investment process.

Investors should consider the investment objectives and policies, risk considerations, charges and ongoing expenses of the Fund carefully before investing. The prospectus contains this and other information relevant to an investment in the Fund. The Fund's prospectus can be obtained by calling 1-888-453-4003. Please read the prospectus carefully before you invest.

An investment in the Zacks Market Neutral Fund is subject to risks, including risks associated with establishing short positions in securities, and you could lose money on your investment. Please see the Fund's prospectus for additional information regarding the risks of investing in this Fund.

The Zacks Market Neutral Fund is distributed by Grand Distribution Services, LLC.

Zacks Contact Information:

Media and Individual Investors:

Robert J. Coulton

312-265-9263

rcoulton@zacks.com