Zacks All-Cap Core Fund

Institutional Class (CZOVX)

Semi-Annual Shareholder Report - May 31, 2026

Fund Overview

This semi-annual shareholder report contains important information about Zacks All-Cap Core Fund for the period of December 1, 2025 to May 31, 2026. You can find additional information about the Fund at **https://zacksfunds.com/forms-and-resources.php#FundReports**. You can also request this information by contacting us at 1-888 775-8351.

What were the Fund's costs for the last six months?

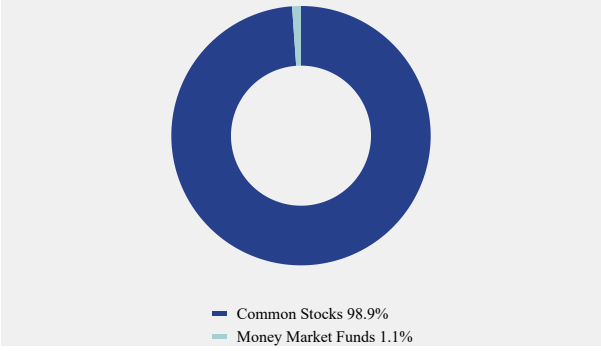
(based on a hypothetical $10,000 investment)

Class Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Institutional	$53	1.00%*

* Annualized

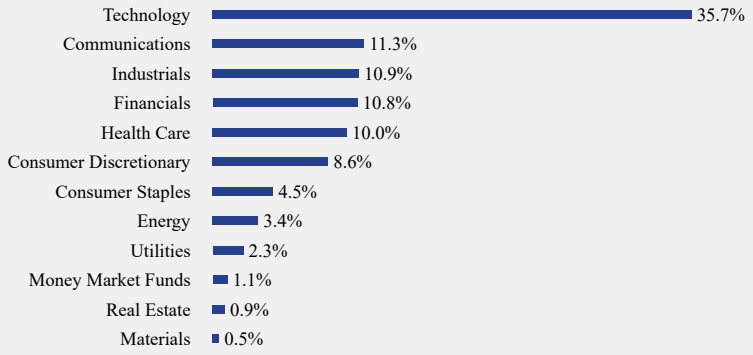
Fund Statistics	
Net Assets	$38,296,605
Number of Portfolio Holdings	106
Advisory Fee (net of waivers)	$94,281
Portfolio Turnover	8%

Asset Weighting (% of total investments)



What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
NVIDIA Corporation	6.8%
Alphabet, Inc., Class A	4.8%
Apple, Inc.	4.5%
Microsoft Corporation	4.0%
Amazon.com, Inc.	3.6%
Caterpillar, Inc.	2.9%
Meta Platforms, Inc., Class A	2.9%
Advanced Micro Devices, Inc.	2.4%
Micron Technology, Inc.	2.1%
Broadcom, Inc.	2.0%

Material Fund Changes

No material changes occurred during the period ended May 31, 2026.

Zacks All-Cap Core Fund - Institutional (CZOVX)

Semi-Annual Shareholder Report - May 31, 2026

Where can I find additional information about the Fund?

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- **Prospectus**
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- **Updated performance information**

Zacks Dividend Fund

Institutional Class (ZDIIX)

Semi-Annual Shareholder Report - May 31, 2026

Fund Overview

This semi-annual shareholder report contains important information about Zacks Dividend Fund for the period of December 1, 2025 to May 31, 2026. You can find additional information about the Fund at **https://zacksfunds.com/forms-and-resources.php#FundReports**. You can also request this information by contacting us at 1-888 775-8351.

What were the Fund's costs for the last six months?

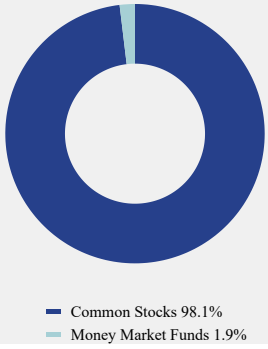
(based on a hypothetical $10,000 investment)

Class Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Institutional Class	$55	1.05%*

* Annualized

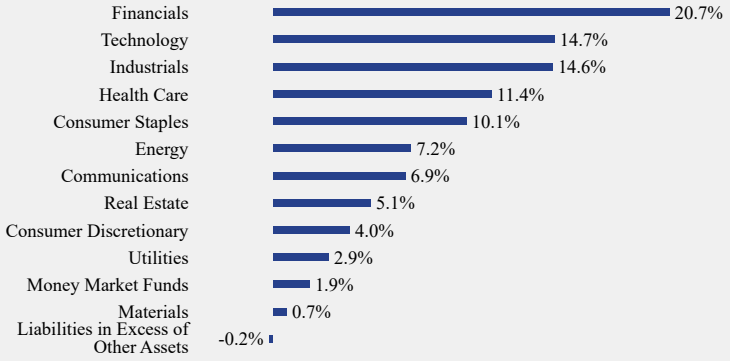
Fund Statistics	
Net Assets	$137,285,050
Number of Portfolio Holdings	75
Advisory Fee (net of waivers)	$461,184
Portfolio Turnover	6%

Asset Weighting (% of total investments)



What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Caterpillar, Inc.	3.7%
JPMorgan Chase & Company	3.1%
Exxon Mobil Corporation	3.0%
Parker-Hannifin Corporation	2.9%
Cisco Systems, Inc.	2.8%
Johnson & Johnson	2.5%
Walmart, Inc.	2.4%
Philip Morris International, Inc.	2.3%
Dell Technologies, Inc., Class C	2.2%
Alphabet, Inc., Class A	2.2%

Material Fund Changes

No material changes occurred during the period ended May 31, 2026.

Zacks Dividend Fund - Institutional Class (ZDIIX)

Semi-Annual Shareholder Report - May 31, 2026

Where can I find additional information about the Fund?

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Zacks Dividend Fund

Investor Class (ZDIVX)

Semi-Annual Shareholder Report - May 31, 2026

Fund Overview

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What were the Fund's costs for the last six months?

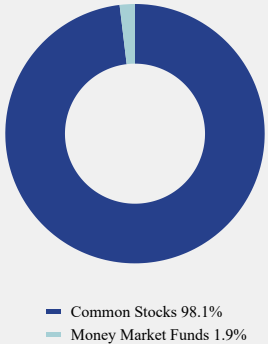
(based on a hypothetical $10,000 investment)

Class Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Investor Class	$68	1.30%*

* Annualized

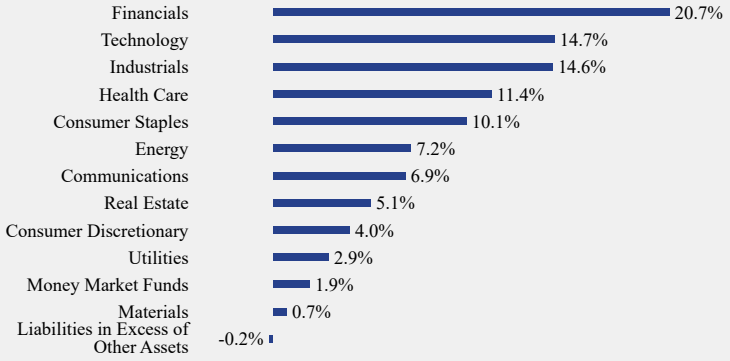
Fund Statistics	
Net Assets	$137,285,050
Number of Portfolio Holdings	75
Advisory Fee (net of waivers)	$461,184
Portfolio Turnover	6%

Asset Weighting (% of total investments)



What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Caterpillar, Inc.	3.7%
JPMorgan Chase & Company	3.1%
Exxon Mobil Corporation	3.0%
Parker-Hannifin Corporation	2.9%
Cisco Systems, Inc.	2.8%
Johnson & Johnson	2.5%
Walmart, Inc.	2.4%
Philip Morris International, Inc.	2.3%
Dell Technologies, Inc., Class C	2.2%
Alphabet, Inc., Class A	2.2%

Material Fund Changes

No material changes occurred during the period ended May 31, 2026.

Zacks Dividend Fund - Investor Class (ZDIVX)

Semi-Annual Shareholder Report - May 31, 2026

Where can I find additional information about the Fund?

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Zacks Small-Cap Core Fund

Institutional Class (ZSCIX)

Semi-Annual Shareholder Report - May 31, 2026

Fund Overview

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What were the Fund's costs for the last six months?

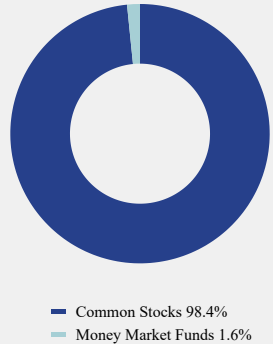
(based on a hypothetical $10,000 investment)

Class Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Insitutional	$62	1.14%*

* Annualized

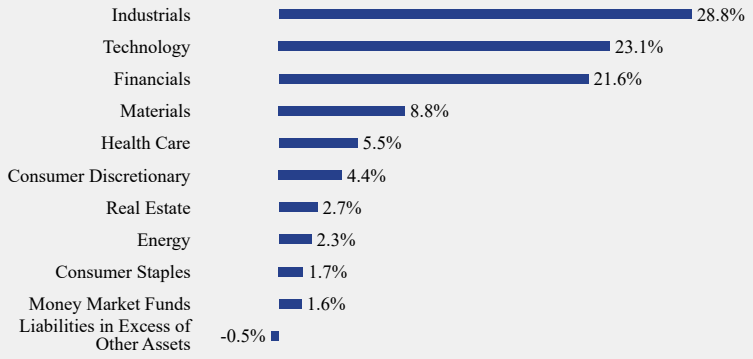
Fund Statistics	
Net Assets	$34,089,927
Number of Portfolio Holdings	101
Advisory Fee (net of waivers)	$77,906
Portfolio Turnover	48%

Asset Weighting (% of total investments)



What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Credo Technology Group Holding Ltd.	2.2%
Resideo Technologies, Inc.	2.1%
Allient, Inc.	2.0%
Comfort Systems USA, Inc.	2.0%
Moog, Inc., Class A	2.0%
Northwest Pipe Company	2.0%
United Fire Group, Inc.	1.9%
Envela Corporation	2.0%
Ponce Financial Group, Inc.	1.9%
SPX Technologies, Inc.	1.9%

Material Fund Changes

No material changes occurred during the period ended May 31, 2026.

Zacks Small-Cap Core Fund - Insitutional (ZSCIX)

Semi-Annual Shareholder Report - May 31, 2026

Where can I find additional information about the Fund?

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Zacks Small-Cap Core Fund

Investor Class (ZSCCX)

Semi-Annual Shareholder Report - May 31, 2026

Fund Overview

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What were the Fund's costs for the last six months?

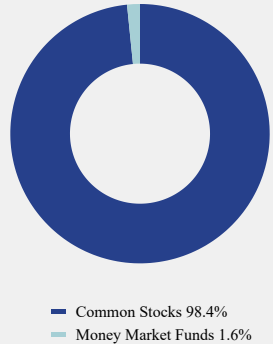
(based on a hypothetical $10,000 investment)

Class Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Investor Class	$76	1.39%*

* Annualized

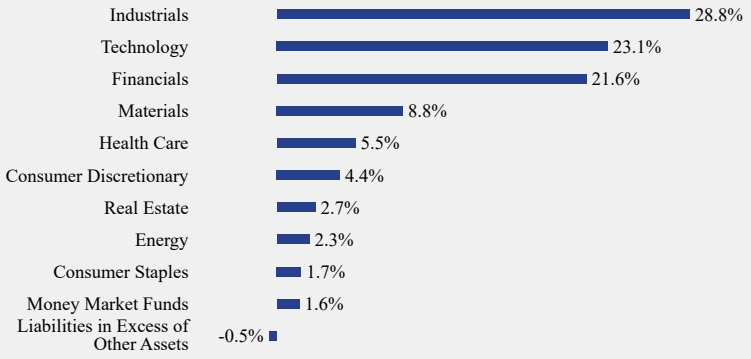
Fund Statistics	
Net Assets	$34,089,927
Number of Portfolio Holdings	101
Advisory Fee (net of waivers)	$77,906
Portfolio Turnover	48%

Asset Weighting (% of total investments)



What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Credo Technology Group Holding Ltd.	2.2%
Resideo Technologies, Inc.	2.1%
Allient, Inc.	2.0%
Comfort Systems USA, Inc.	2.0%
Moog, Inc., Class A	2.0%
Northwest Pipe Company	2.0%
United Fire Group, Inc.	1.9%
Envela Corporation	2.0%
Ponce Financial Group, Inc.	1.9%
SPX Technologies, Inc.	1.9%

Material Fund Changes

No material changes occurred during the period ended May 31, 2026.

Zacks Small-Cap Core Fund - Investor Class (ZSCCX)

Semi-Annual Shareholder Report - May 31, 2026

Where can I find additional information about the Fund?

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