

Q2 2026

Zacks Preferred Income ETF (PRIZ)

OBJECTIVE

The Zacks Preferred Income ETF (the “Fund”) seeks to provide current income.

PHILOSOPHY

The Advisor constructs the Fund’s portfolio using both quantitative and qualitative analysis. During the initial quantitative analysis the Advisor looks to eliminate convertible preferred securities, securities that are not covered by rating agencies, and have low liquidity. The Advisor utilizes a quantitative model focused on four factors: Agreement (percentage of earnings estimate revisions that are revised upward), Magnitude (size of the earnings estimate revisions), Upside (where the most accurate or recent earnings estimates are coming in relative to the consensus) and Surprise (the magnitude and frequency of earnings surprises). Earnings surprises are a concept created by the Advisor’s affiliate, Zacks Investment Research, and are defined as the difference between reported earnings per share and consensus or average earnings estimates from sell-side analysts. Consensus estimates refer to the average forecasts of a group of sell-side analysts as to what a company is expected to earn or lose in a given period of time (quarterly or annually). The data for the quantitative analysis is provided by Zacks Investment Research. Once the fundamental strength and outlook of each security is assessed, a qualitative review occurs. The seniority of the preferred security, current CDS spread, ability to meet qualified dividends, and yield potential being offered determines the securities considered for the portfolio. The result is a portfolio consisting of high-quality preferred securities offering high levels of tax-advantaged income.

FIRM OVERVIEW

Zacks Investment Management is built on a foundation of rigorous research and a desire to outperform benchmarks over time, with a focus on financial intermediaries and institutions. We have been providing wealth management services since 1992, and have been a leading specialist, professional on earnings and using earnings estimates as a part of our investment process for decades. We are a wholly owned subsidiary of our parent company, Zacks Investment Research, one of the largest providers of independent research in the U.S.

FUND DETAILS

Inception Date: 6/2/2026

Ticker: PRIZ

Asset Class: Preferreds

Primary Exchange: NYSE

CUSIP: 98888G865

Subsidized SEC Yield: TBD

Unsubsidized SEC Yield: TBD

Number of Positions: TBD

Weighted Ave Market Capitalization: TBD

Fund Type: Active

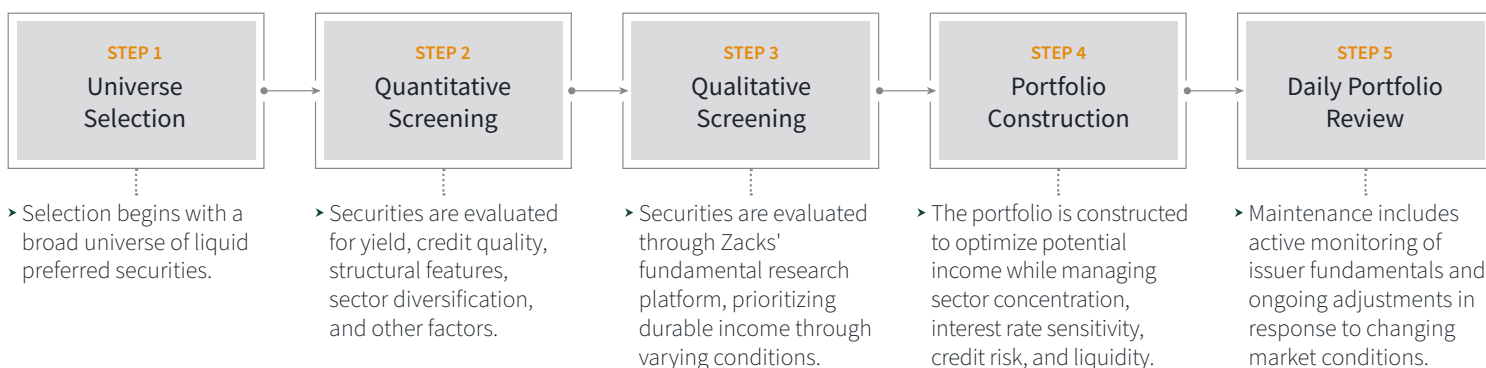
Benchmark: ICE BofAML Fixed Rate Preferred Securities Index

Net Expense Ratio: 0.45%

Gross Expense Ratio: 1.07%

Dividend Frequency: Monthly

Investment Process Summary



The Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company and can be found at www.zacksetfs.com. Please read carefully before investing. A hard copy of the prospectuses can also be requested by calling 855-813-3507.

PRIZ Fund Specific Risk

Diversification does not ensure a profit or guarantee against loss. Investing involves risk. Principal loss is possible. As an ETF, the funds may trade at a premium or discount to NAV. Shares of any ETF are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Transactions in shares of ETFs will result in brokerage commissions, which will reduce returns. The Fund is subject to management risk because it is an actively managed portfolio. The Advisor's judgments about the attractiveness, value, and stability of particular stocks in which the Fund invests may prove to be incorrect, and there is no guarantee that the Advisor's judgment will produce the desired results. Equity securities are subject to changes in value, and their values may be more volatile than those of other asset classes. Stocks of large companies as a group can fall out of favor with the market, causing the Fund to underperform investments that have a greater focus on mid-cap or small-cap stocks. Larger, more established companies may be slow to respond to challenges and may grow more slowly than smaller companies. Investments selected using quantitative methods may perform differently from the market as a whole.

The Fund pays monthly distributions of income and managed distributions quarterly on Fund shares at a target rate that seeks to represent an annualized payout of approximately 8.0% on the Fund's per-share NAV on the date of a distribution's declaration (this rate is a target only and actual distributions may reflect a higher or lower annualized rate at the time of any given distribution, and further the target rate may be changed (raised or lowered) without prior notice from time to time depending on the market environment). Shareholders receiving periodic payments.

The fund is new with a limited operating history. EPS is defined as 12 Month actual Earnings per Share. Northern Lights Distributors, LLC (the "Distributor"), 4221 North 203rd Street, Elkhorn, NE 68022, is the distributor for the Fund. Zacks Investment Management is not affiliated with Northern Lights Distributors, LLC.

Benchmark

The ICE BofAML Fixed Rate Preferred Securities Index is a benchmark that tracks the performance of fixed-rate, U.S. dollar-denominated preferred securities issued in the U.S. domestic market. It is designed to represent the total return of this asset class, capturing both income and price changes.

Diversification refers to the process of allocating capital across a variety of assets, sectors, or geographic regions to reduce exposure to any single investment or risk factor.

Zacks Investment Management reserves to the right to discontinue this offering at any time.



Zacks Investment Management

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