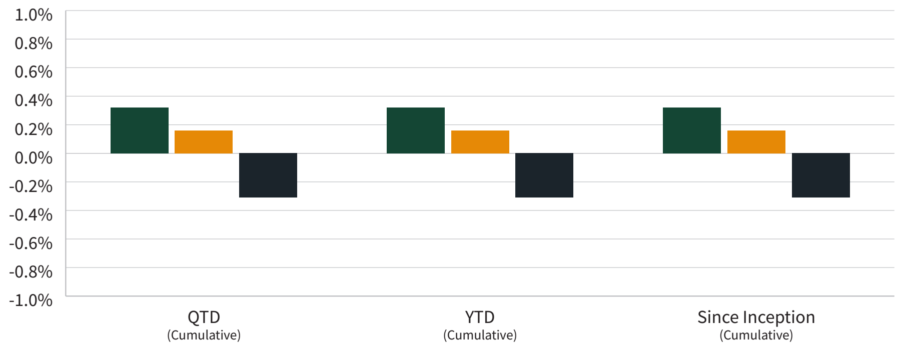
Q2 2026

Zacks Preferred Income ETF (PRIZ)

OBJECTIVE

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

Annualized Returns *(Performance as of 6/30/2026)*



	QTD (Cumulative)	YTD (Cumulative)	Since Inception (Cumulative)
PRIZ Market Price	0.32%	0.32%	0.32%
PRIZ NAV	0.16%	0.16%	0.16%
ICE BofAML Fixed Rate Preferred Securities Index	-0.31%	-0.31%	-0.31%

FUND DETAILS

Inception Date: 6/2/2026

Ticker: PRIZ

Asset Class: Preferreds

Primary Exchange: NYSE

CUSIP: 98888G865

Number of Positions: 29

Avg. Credit Rating: BBB-

Fund Type: Active

Benchmark: ICE BofAML Fixed Rate Preferred Securities Index

Net Expense Ratio: 0.45%*

Gross Expense Ratio: 1.07%

Dividend Frequency: Monthly

The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate. An investor’s shares, when redeemed, may be worth more or less than their original cost; current performance may be lower or higher than the performance quoted. Short term performance, in particular, is not a good indication of the fund’s future performance, and an investment should not be made based solely on returns. For the most recent month-end go to https://www.zacksetfs.com. ETF shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. NAV Returns are calculated using the daily 4:00pm net asset value (NAV). Market price returns reflect the midpoint of the bid/ask spread as of the close of trading on the exchange where Fund shares are listed. Market price returns do not represent the returns you would receive if you traded shares at other times.

Investment Process Summary

STEP 1 – Universe Selection
- Selection begins with a broad universe of liquid preferred securities.

STEP 2 – Quantitative Screening
- Securities are evaluated for yield, credit quality, structural features, sector diversification, and other factors.

STEP 3 – Qualitative Screening
- Securities are evaluated through Zacks' fundamental research platform, prioritizing durable income through varying conditions.

STEP 4 – Portfolio Construction
- The portfolio is constructed to optimize potential income while managing sector concentration, interest rate sensitivity, credit risk, and liquidity.

STEP 5 – Daily Portfolio Review
- Maintenance includes active monitoring of issuer fundamentals and ongoing adjustments in response to changing market conditions.

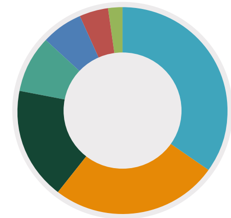
*Reflects a contractual fee waiver until at least June 30, 2027.

Top 10 Holdings*

Security Name	CUSIP	Current
VOYA 7.758 PERP	929089AG5	4.24
GS 7 ½ PERP	38141GA79	4.24
WFC 7 ⅝ PERP	95002YAA1	4.22
C 7 ⅝ PERP	172967PE5	4.22
BNY 6.3 PERP	064058AN0	4.18
STT 6.7 PERP	857477CH4	4.15
ALLY 7.1 PERP	02005NCB4	4.10
BAC 6 ¼ PERP	06055HAK9	4.10
TFC 6.669 PERP	89832QAD1	4.10
HBAN 6 ¼ PERP	446150BG8	4.10

*As of 6/30/2026. Subject to change.

Sector Breakdown*



Financial Services	33.03%
Financial Banks Regional	24.54%
Financial Banks	16.69%
Utilities	8.42%
Financial Insurance	6.17%
Consumer Discretionary	4.08%
Telecommunications	2.04%

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.

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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