Zacks Small/Mid Cap ETF

(SMIZ) NYSE Arca, Inc.

Semi-Annual Shareholder Report - May 31, 2026

Fund Overview

This semi-annual shareholder report contains important information about Zacks Small/Mid Cap ETF for the period of December 1, 2025 to May 31, 2026. You can find additional information about the Fund at **https://zacksetfs.com/resources.php**. You can also request this information by contacting us at 1-855-813-3507.

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

(based on a hypothetical $10,000 investment)

Fund Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Zacks Small/Mid Cap ETF	$29	0.55%*

* Annualized

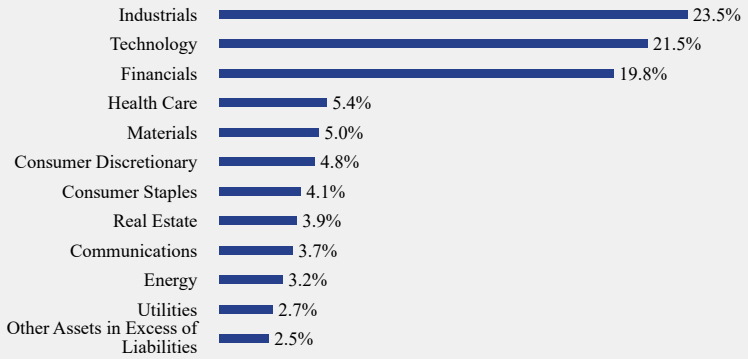
Fund Statistics	
Net Assets	$258,030,628
Number of Portfolio Holdings	217
Advisory Fee	$441,714
Portfolio Turnover	38%

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
EMCOR Group, Inc.	1.7%
Comfort Systems USA, Inc.	1.5%
Kulicke & Soffa Industries, Inc.	1.2%
Credo Technology Group Holding Ltd.	1.2%
MasTec, Inc.	1.2%
Sterling Infrastructure, Inc.	1.2%
Western Digital Corporation	1.2%
Northern Trust Corporation	1.2%
Sandisk Corporation	1.2%
Nextpower, Inc., Class A	1.1%

Material Fund Changes

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

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Where can I find additional information about the Fund?

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- **Prospectus**
- **Financial information**
- **Holdings**
- **Proxy voting information**

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