

Zacks Investment Management, Inc.
FORM CRS – CUSTOMER RELATIONSHIP SUMMARY
May 29, 2025

Item 1. <u>Introduction</u>	Zacks Investment Management, Inc. ("ZIM") is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS , which also provides educational materials about broker-dealers, investment adviser, and investing.
Item 2. <u>Relationships and Services</u>	What investment services and advice can you provide me? We offer investment advisory services to retail investors, including customized investment advisory accounts and financial planning to individuals and associated trusts, estates, other corporations or business entities. ZIM offers approximately 27 equity and fixed-income investment strategies to retail investors under the Retail Wealth Management Program ("RWMP"). Retail investors in the RWMP are offered an asset allocation approach using ZIM investment strategies. RWMP and other services for retail investors are offered through ZIM Regional Vice Presidents and ZIM Investment Consultants (each an "Investment Consultant" and collectively, "ZIM Investment Consultants") or directly (i.e., Zacks Direct). In addition, ZIM offers investment advisory services to retail investors via separately managed accounts, wrap programs, private funds (subject to meeting qualifications), or mutual funds. We serve as a portfolio manager in a number of wrap fee and UMA programs sponsored by unaffiliated third parties, and we also sponsor wrap programs (collectively, "wrap programs"). We advise, sub-advise, and provide investment models to mutual funds offered to retail investors. We also offer an online investment advisory program ("Zacks Advantage"). Monitoring As part of our standard services to you, retail investor accounts in the RWMP are monitored on an ongoing basis by the client's Investment Consultant and generally, reviewed on a quarterly basis. Zacks Advantage retail investor accounts are designed to monitor a client's portfolio daily and will also automatically rebalance as needed to keep a client's portfolio consistent with their selected risk profile. Investment Authority For the majority of client accounts, we have accepted full discretionary authority (as documented in investment management agreements) to sell, purchase, exchange, trade in or generally to invest and reinvest all assets at any time held in our client's account. We are not limited in this authority except to the extent the investment management agreement and/or client has established specific guidelines and/or prohibitions with respect to its investment account and specific securities. Limited Investment Offering Our investment advice is not limited to offering proprietary products, or a limited menu of products or types of investments. Account Minimums and Other Requirements ZIM requires retail investors to meet minimum investment amounts up to \$500,000; depending on the ZIM program offered, certain products have lower minimum investment amounts. At ZIM's discretion it may accept retail investors with smaller accounts. In certain wrap programs offered by ZIM and other wrap sponsors, minimum investments are dictated by the sponsor. More Additional information about ZIM services is available on Part 2 of our Form ADV, which is available here. Conversation Starters. Ask your financial professional— • Given my financial situation, should I choose an investment advisory service? Why or why not? • How will you choose investments to recommend to me? • What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?
Item 3. <u>Fees, Costs, Conflicts, and Standard of Conduct</u>	A. What fees will I pay? ZIM charges clients an investment management fee that is based on the value of each client's assets under management. Fees are negotiable and range between 0.25% and 1.80% annually, depending on the size, type, and complexity of each client's accounts. Fees are charged quarterly in advance, based on account values on the last business day of the previous calendar quarter. We maintain a performance-based fee arrangement with certain qualified clients. Qualified clients or investors performance fees do not exceed 20% of the total

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	return of the account during a 12-month period. Additional information about our firm's fees are included in Item 5 of Part 2 of Form ADV, available here. With respect to wrap fee programs, the wrap sponsors are typically our clients, unless a dual agreement has been signed with a participant. An annual fee is negotiated between us and the wrap sponsor. Fees are paid quarterly to us, from the wrap sponsor, via a check or wire. In addition to ZIM's investment management fees, retail and institutional clients will incur trading costs and custodial fees. Certain legacy clients in a Folio wrap program offered in RWMP pay ZIM an annual account administrative fee. To the extent that clients' accounts are invested in mutual funds or ETFs, these funds pay a separate layer of management, trading, and administrative expenses. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Conversation Starter. Ask your financial professional— • Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?
Item 3. <u>Fees, Costs, Conflicts, and Standard of Conduct</u>	B. What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have? <i>When we act as your investment adviser,</i> we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide to you. Here is an example to help you understand what this means. • ZIM offers proprietary products and receives a percentage of wrap program fees based on a retail investor's assets under management. ZIM has a conflict of interest to recommend investment products in cases where greater compensation is received by ZIM and/or Zacks' affiliates (e.g., layering of fees, invest in wrap programs where ZIM receives a higher amount of fees). Conversation Starter. Ask your financial professional— • How might your conflicts of interest affect me, and how will you address them? More Additional information about conflicts of interest between ZIM and its clients is available on Part 2 of our Form ADV, which is available at here. How do your financial professionals make money? ZIM's financial professionals receive a salary, a percentage of fees earned from clients based on assets under management, and a discretionary bonus. Compensation is based on a variety of factors, including the number, of accounts, their assets under management, the type of product sold, and the performance of those accounts. ZIM Investment Consultants have a conflict of interest to encourage retail investors to increase the amount of assets that are under ZIM's management, as ZIM Investment Consultant compensation increases as client accounts grow.
Item 4. <u>Disciplinary History</u>	Do you or your financial professionals have legal or disciplinary history? Yes ☐ No ☒ Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals. Conversation Starter. Ask your financial professional— • As a financial professional, do you have any disciplinary history? For what type of conduct?
Item 5. <u>Additional Information</u>	Additional information about our services can be found at here. If you have any questions about the contents of this brochure or would like to request a copy of this relationship summary, please contact us at 312-265-9359. Conversation Starter. Ask your financial professional— • Who is my primary contact person? Is he or she a representative of an investment-adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?