

RJ Eagle GCM Dividend Select Income ETF

Fact Sheet | As of 10/31/2025

RJDI

About RJDI

A U.S. large-cap equity ETF focused on generating income and growth through high-quality companies with strong fundamentals and shareholder-friendly capital return policies. The strategy blends top-down sector insights with bottom-up stock selection to build a diversified portfolio aligned with long-term economic and industry trends.

Primary Investments

High-quality, dividend-paying U.S. large-cap equities, with flexibility to invest across market capitalizations and selectively in higher-yielding securities.

Features

- Seeks to deliver a competitive yield through dividend-paying equities with strong financial profiles.
- Targets companies with sustainable growth characteristics and attractive valuations.
- Aims for lower volatility than the broader market through diversified sector exposure and disciplined stock selection.
- Offers regular income through quarterly payouts.

General Information

Name	RJ Eagle GCM Dividend Select Income
Benchmark	S&P 500 TR Index
CUSIP	14214M260
Ticker	RJDI
Exchange	NYSE Arca
Inception Date	10/2/2025
Assets	\$9.26 MM
Expense Ratio	0.55%
Actual Expense Ratio*	0.51%
Distribution Frequency	Quarterly

Portfolio Managers

	Experience
Michael Gibbs	39 years
Richard Sewell, CFA	15 years
Joey Madere, CFA	15 years

Key Statistics

	RJDI	Benchmark
Number of Stocks	38	503
Weighted Average Market Cap	\$613.0B	\$1,496.7B
Weighted Average Dividend Yield	2.55%	1.18%
Trailing 12-month P/E	21.8	27.6
Forward 12-month P/E	20.5	24.9
Price/ Book	3.8x	5.1x
Price/ Sales	2.7x	3.4x
Active Share	N/A	N/A
30 Day SEC Yield – Subsidized	2.04%	
30 Day SEC Yield - Unsubsidized	2.04%	

Data as of 10/31/2025

Sector Allocations

	ETF	Benchmark	Difference
Communication Services	3.67%	10.08%	-6.41%
Consumer Discretionary	8.95%	10.53%	-1.58%
Consumer Staples	6.99%	4.68%	2.31%
Energy	5.57%	2.79%	2.78%
Financials	14.98%	12.86%	2.12%
Health Care	11.24%	8.96%	2.28%
Industrials	11.48%	8.13%	3.35%
Information Technology	27.06%	36.12%	-9.06%
Materials	1.86%	1.66%	0.20%
Real Estate	5.53%	1.84%	3.69%
Utilities	2.68%	2.34%	0.34%

Top 10 Holdings

Broadcom Inc	8.7%
JPMorgan Chase & Co	4.5%
Walmart Inc	4.3%
Motorola Solutions Inc	4.1%
Apple Inc	4.0%
Johnson Controls International plc	3.9%
Tapestry Inc	3.9%
Eaton Corp PLC	3.5%
Microsoft Corp	3.5%
AbbVie Inc	3.5%

Holdings are subject to change. For current holdings go to www.rjetfs.com/investment-strategies/rjdi

Performance Summary

	QTD	YTD	1-year	3-years	Since Inception
NAV Return	N/A	N/A	N/A	N/A	-1.40%
Market Price Return	N/A	N/A	N/A	N/A	-1.18%
S&P 500 TR Index	N/A	N/A	N/A	N/A	1.99%

The performance quoted is past performance and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than original cost. Current performance may be higher or lower than the performance data shown. For performance current to the most recent month-end please visit www.rjetfs.com/investment-strategies/rjdi

Disclosures

Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the ETFs, please call 1-800-421-4184. Read the prospectus or summary prospectus carefully before investing.

Foreign securities risks, which are potential risks not associated with U.S. investments, include, but are not limited to: (1) currency exchange rate fluctuations; (2) political and financial instability; (3) less liquidity; (4) lack of uniform accounting, auditing and financial reporting standards; (5) increased volatility; (6) less government regulation and supervision of foreign stock exchanges, brokers and listed companies; (7) significant limitations on investor rights and recourse; (8) use of unfamiliar corporate organizational structures; (9) unavailable or unreliable public information regarding issuers; and (10) delays in transaction settlement in some foreign markets. Master limited partnership risk involves certain risks related to investing in the underlying assets of the MLPs and risks associated with pooled investment vehicles. Investments held by MLPs may be relatively illiquid, limiting the MLPs' ability to change their portfolios promptly in response to changes in economic or other conditions. Non-diversification risk. The fund is non-diversified, which means it may focus its investments in the securities of a comparatively small number of issuers. Investments in securities of a limited number of issuers exposes the fund to greater market risk, price volatility and potential losses than if assets were diversified among the securities of a greater number of issuers. Small-cap company risk arises because small-cap companies involve greater risks than investing in large-capitalization companies. Small-cap companies generally have lower volume of shares traded daily, less liquid stock, a more volatile share price, a limited product or service base, narrower commercial markets and more limited access to capital, compared to larger, more established companies. Value stock risk arises from the possibility that a stock's intrinsic value may not be fully realized by the market or that its price may decline. If a value investment style shifts out of favor based on market conditions and investor sentiment, the fund could underperform funds that use a non-value approach to investing or have a broader investment style; and YieldCo risk. Investments in securities of YieldCos involve risks that differ from investments in traditional operating companies, including risks related to the relationship between the YieldCo and the company responsible for the formation of the YieldCo (the "YieldCo Sponsor").

ETFs are subject to additional risks that do not apply to conventional mutual funds, including the risks that the market price of an ETF's shares may trade at a premium or discount to its net asset value, an active secondary trading market may not develop or be maintained, or trading may be halted by the exchange in which they trade, which may impact an ETF's ability to sell its shares. Shares of any ETF are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. Brokerage commissions will reduce returns.

Sources: Bloomberg, Gibbs Capital Management

* As of Oct. 31, 2025, Reflects the expenses actually borne by investors during the reporting period. The fund's total annual fund operating expense ratio, as reported in the prospectus, included other expenses that had been estimated for the current fiscal year. The Actual Expense ratio contains other expenses accrued during the period and may differ from the previously estimated expenses

Index

The S&P 500® Index is an unmanaged index of 500 widely held stocks that is generally considered representative of the U.S. stock market. Investors cannot invest directly in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

Definitions

The price-to-earnings (P/E) ratio compares a company's share price with its earnings per share (EPS). Trailing 12 Months Price-to-Earnings is the price of a stock divided by its earnings per share over the past twelve months. The Forward 12 month P/E Ratio is a current stock's price over its predicted earnings per share for the next fiscal year.

Weighted-average market capitalization arranges the fund's holdings from highest to lowest by total market value and then by its percentage of the fund's total net assets.

Median market cap is the midpoint of the range of market caps of the stocks held by a fund.

Dividend yield is a ratio that demonstrates a company's annual dividends relative to its shares' market price. A weighted average dividend yield is the asset-weighted average of the dividend yields of all the stocks within a portfolio, calculated by taking an asset-weighted average of each stock's individual dividend yield to determine the overall portfolio's dividend income as a percentage of the total value of the stocks in the portfolio.

The **price-to-book (P/B) ratio** compares a company's market value to its book value, which is the value of all its assets minus its liabilities, helping investors identify undervalued stocks.

The **Price to Sales ratio** is a formula used to measure the total value that investors place on the company in comparison to the total revenue generated by the business. It is calculated by dividing the share price by the sales per share.

Active Share is a measure of the percentage of stock holdings in a portfolio that differs from the benchmark index.

The **30-Day SEC Yield** is computed under an SEC standardized formula based on net income earned over the past 30 days. It is a "subsidized" yield, which means it includes contractual expense reimbursements, and it would be lower without those reimbursements.

The **Unsubsidized 30-Day SEC Yield** is computed under an SEC standardized formula based on net income earned over the past 30 days. It excludes contractual expense reimbursements, resulting in a lower yield.

The RJ Eagle GCM Dividend Select Income ETF is distributed by Quasar Distributors, LLC.