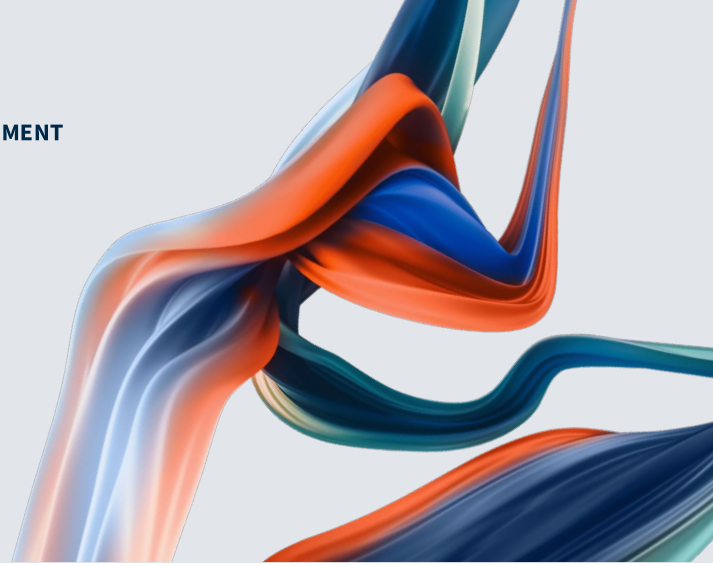
RAYMOND JAMES | INVESTMENT MANAGEMENT



RJ Eagle GCM Dividend Select Income ETF

Fact Sheet | As of 10/31/2026

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	$151.16 MM
Expense Ratio*	0.63%
Distribution Frequency	Quarterly

Portfolio Managers

	Experience
Michael Gibbs	40 years
Richard Sewell, CFA	16 years
Joey Madere, CFA	16 years

Key Statistics

	RJDI	Benchmark
Number of Stocks	36	503
Average Market Cap	$690.7BN	$1,542.1BN
Indicated Dividend Yield	2.17%	1.19%
Trailing 12-month P/E	22.54	24.55
Forward 12-month P/E	20.55	20.04
30 Day SEC Yield - Unsubsidized	1.34%	

*Expense Ratio Breakdown	Annual Percentage
Management Fee	0.50%
Acquired fund fees and expenses†	0.12%
Other expenses	0.01%

†AFFEs are indirect fees and expenses arising from the Fund's investments in other investment companies. These expenses are not paid directly by the Fund and are not reflected in the Fund's financial statements or financial highlights, which show only the Fund's direct operating expenses.

Data as of 10/31/2026

Sector Allocations

	ETF	Benchmark	Difference
Communication Services	3.23%	8.42%	-5.19%
Consumer Discretionary	6.99%	9.03%	-2.04%
Consumer Staples	7.62%	4.99%	2.63%
Energy	6.81%	3.91%	2.90%
Financials	10.84%	12.18%	-1.34%
Health Care	11.55%	10.25%	1.29%
Industrials	11.35%	8.15%	3.20%
Information Technology	25.96%	37.45%	-11.49%
Materials	2.02%	1.74%	0.28%
Real Estate	6.74%	1.80%	4.94%
Utilities	3.38%	2.09%	1.30%
Cash	3.52%	0.00%	3.52%

Top 10 Holdings (%)

Broadcom Inc	6.4
Analog Devices Inc	5.2
Walmart Inc	4.4
Johnson Controls International plc	4.3
Apple Inc	4.2
JPMorgan Chase & Co.	4.1
AbbVie Inc	3.9
Welltower Inc	3.8
Microsoft Corp	3.6
Motorola Solutions Inc	3.5

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

Performance Summary as of 10/31/2026

	MTD	3 Month	YTD	1-year	3-years	Since Inception
NAV Return	3.74%	1.24%	17.73%	20.97%	N/A	17.70%
Market Price Return	3.76%	1.15%	17.74%	20.80%	N/A	17.78%
S&P 500 TR Index	-0.87%	1.48%	11.77%	12.11%	N/A	13.18%

Quarterly Performance as of 9/30/2026

	QTD	YTD	1-year	3-years	Since Inception
NAV Return	-2.76%	13.48%	N/A	N/A	14.98%
Market Price Return	-2.72%	13.47%	N/A	N/A	15.05%
S&P 500 TR Index	2.30%	12.75%	N/A	N/A	15.34%

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

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

Average Market Capitalization measures the typical size of companies in a portfolio or index, showing a fund's investment style (i.e. large, mid or small-cap) and associated risk and growth potential.

Indicated Dividend Yield is a forward-looking measure that estimates the annual income a fund is expected to generate based on the current dividend, interest, and distribution rates of its underlying holdings. It is expressed as a percentage of the fund's current market value. This measure reflects the income-generating characteristics of the securities held in the portfolio and should not be considered a measure of the fund's total return or performance.

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.

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.

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