RAYMOND JAMES | INVESTMENT MANAGEMENT

RJ Eagle GCM Dividend Select Income ETF

RJDI

Seeks income.
Designed for stability.
Positioned for potential growth.

In a market where consistency matters, RJDI pursues dependable dividend income through disciplined, research-driven equity selection.

About RJDI

RJDI is 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 creating 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.
- While large-cap focused, the strategy is flexible to invest across market capitalizations and selectively in higher-yielding securities.
- Aims for lower volatility than the broader market through diversified sector exposure and disciplined stock selection.

High-quality U.S. equities

Dividend focused

Seeks quarterly distributions

WHY RJDI?

Risk-aware construction

Portfolio construction blends complementary holdings across sectors to support income, growth, and risk management goals.

Portfolio Pillars

Income

- Screens for companies with sustainable dividend yields and disciplined payout ratios
- Seeks a portfolio yield in excess of the S&P 500 Index

Stability

- Targets a portfolio beta at or below the S&P 500 Index
- Prioritizes companies with strong free cash flow generation and shareholder-oriented management
- Focuses on stocks trading below estimated intrinsic value based on internal research

Growth

- Focuses on leaders in their respective industries
- Targets high-quality, “blue chip” companies with an emphasis placed on consistent performance
- Screens for dividend growth greater than inflation

Balanced income strategy

RJDI combines companies with healthy dividend growth prospects and those offering higher current yields. This dual approach seeks to provide supplemental income without sacrificing long-term growth potential.

Active management advantage

The team actively navigates market cycles, uncovering dividend opportunities beyond traditional benchmarks.

Strategic flexibility

The strategy maintains flexibility to invest across market capitalizations and selectively in higher-yielding securities, allowing for broader opportunity than passively managed ETFs.

Investment philosophy

The team applies a long-term approach to stock selection, focusing on sector leaders with consistent earnings and shareholder alignment.

Targeted approach to income and growth

RJDI is managed by a long-tenured team with decades of experience navigating market cycles. Their disciplined process blends sector allocation and stock selection, starting with high-quality companies that exhibit consistent earnings, financial strength, and alignment with long-term trends. Diversification is key, with holdings selected to collectively support the portfolio's income, growth, and risk objectives.

Portfolio management team

The fund leverages the extensive knowledge of portfolio managers who average 27 years of investment experience.

Michael Gibbs
39 years of industry experience
13 years with Raymond James

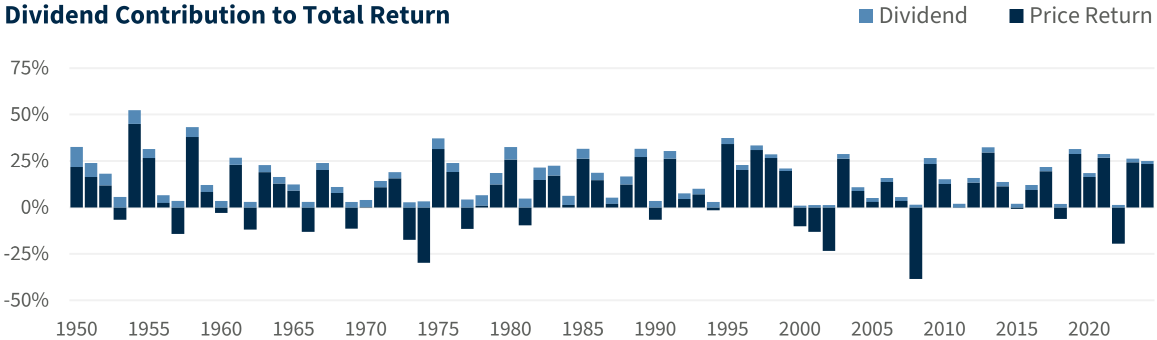
Richard Sewell, CFA
15 years of industry experience
8 years with Raymond James

Joey Madere, CFA
15 years of industry experience
13 years with Raymond James

27% of the annual total return contribution (the S&P 500) has come from dividends historically.

RJDI seeks to harness this powerful component of equity investing through a flexible, research-driven strategy.

Dividend Contribution to Total Return



Indices are not available for direct investment. Any investor who attempts to mimic the performance of an index would incur fees and expenses which would reduce returns. Dividends are not guaranteed and a company's future ability to pay dividends may be limited. Source: FactSet, Gibbs Capital Management. Data as of 12.31.2024.

About Raymond James Investment Management ETFs

Our income-oriented ETF suite – RJDI, RJMI, RJVI – offers access to specialized strategies from experienced portfolio managers, now available in a tax-efficient, transparent ETF structure.

Ready to offer clients more from their equity allocation?

Connect with your Raymond James Investment Management representative to learn how RJDI can help deliver diversified income through a flexible, research-driven strategy.

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.

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