

Investment Overview

Disciplined investment process that seeks to invest in undervalued, higher-quality stocks, with company specific catalysts that can support the objective of outperforming the benchmark over a full market cycle.

Key Tenants

- High active share
- Long-term investment horizon supported by disciplined approach
- Qualitative research overlay

Strategy Facts

Benchmark:	Russell 1000 Index
Strategy Inception:	October 31, 2025
Range of Holdings:	45-60
Total Strategy Assets:	\$16.6 Million

Management Team



Vladimir de Vassal, CFA®
Portfolio Manager
28 years investment experience with Glenmede



Alexander Atanasiu, CFA®
Portfolio Manager and Research Analyst
21 years investment experience with Glenmede



Paul T. Sullivan, CFA®
Portfolio Manager and Research Analyst
32 years investment experience with Glenmede

Performance (%) As of 6/30/2026

	QTD	YTD	1 Yr	Since Incept ¹
Gross	18.0	25.4	n/a	27.9
Net	17.9	25.0	n/a	27.3
Russell 1000	15.1	10.3	n/a	16.3
Excess Return (Gross)	2.9	15.1	n/a	11.6
Excess Return (Net)	2.8	14.7	n/a	11.0

¹Annualized returns. Inception date: 10/31/2025.

Performance data quoted represents past performance; past performance does not guarantee future results.

What is Energy Resilience?

Energy resilience refers to the ability of the energy system to deliver reliable, consistent power amid structural change and external disruption. The Energy Transition represents a fundamental shift in how energy is produced and consumed—as it seeks to move towards systems that are more diversified, more resilient, and better suited to future needs. The Glenmede Energy Resilience strategy is built around this great transition—and the need for energy resilience in particular. We believe strengthening the U.S. energy system to ensure reliable, consistent energy delivery will be essential in the years ahead.

Our proprietary framework on the Energy Transition supply chain:

DIRECT DRIVERS

Companies developing, producing, or facilitating the delivery of energy technologies



Materials Companies

Supply critical inputs, such as lithium, copper, rare earth minerals, for energy technologies



Industrial Companies

Designs and builds critical infrastructure and equipment across energy landscape



Energy Companies

Develop and integrate fuels and alternative energy technologies



Utility Companies

Modernize grids and provides power delivery



Real Estate Companies

Implements energy-efficient technologies in our built environment

INDIRECT CONTRIBUTORS

Companies benefiting from or enabling the broader electrification and digital transformation



Financial Companies

Allocate capital to major energy infrastructure projects as well as alternative renewable energy development

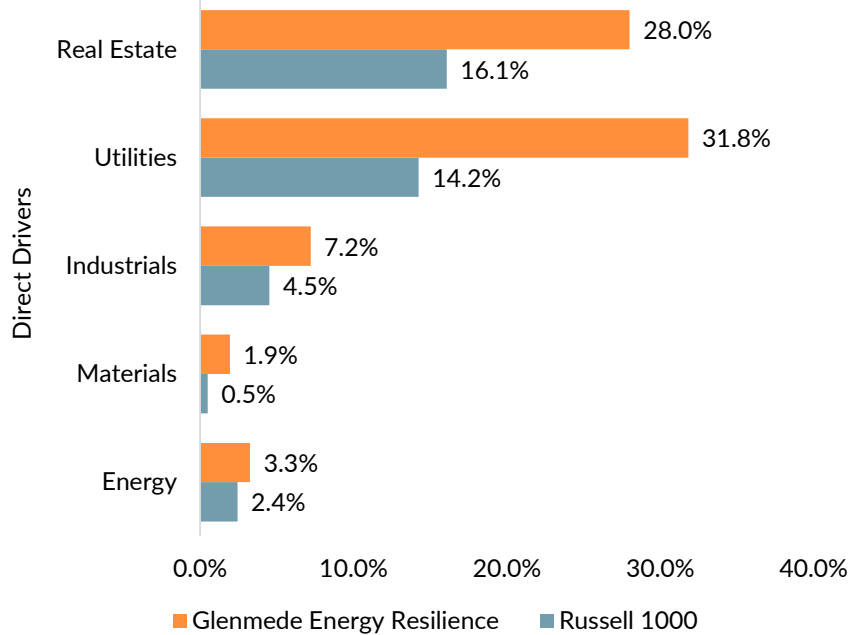


Technology + Companies

Purchase large-scale energy infrastructure and develop the digital tools for energy optimization

All figures based on monthly data as of 6/30/2026, unless otherwise noted.

Climate Change-related Revenue

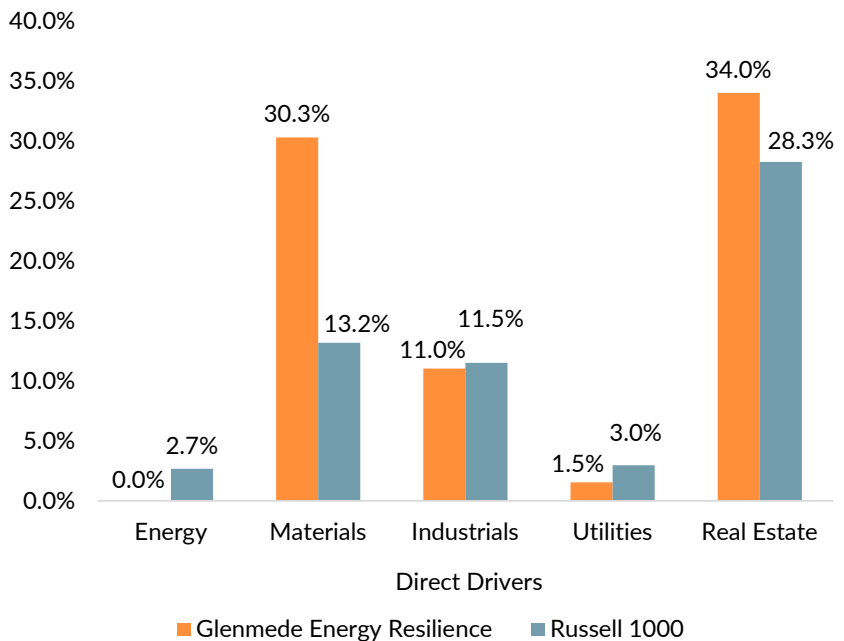


Climate Change-related Revenue aggregates all revenues derived from business activities such as from renewable and alternative energy, energy efficiency technologies, green building and materials, low-carbon transportation, energy storage, smart grids, and other solutions that contribute to climate change mitigation or adaptation.

The strategy managed to **deliver 3.5x higher renewable energy CAPEX** exposure than the benchmark, 31% vs. 9%*

Energy-efficiency revenue exposure in the portfolio was 35.8%, compared with 24.4% for the benchmark.

Energy Derived from Renewable Sources



*Renewable energy CAPEX exposure determined using MSCI climate related revenue and capital expenditure data.

Source: Glenmede, MSCI, FactSet

All figures based on monthly data as of 6/30/2026, unless otherwise noted.

Strategy Characteristics

	Glenmede	Russell 1000
Number of Holdings	49	1,023
Active Share	96.6	
Wtd Avg. Mkt Cap (\$B)	86.3	1,311.6
P/E	14.1	22.3
P/B	2.1	5.1
ROE	12.0	24.4
EPS Growth (5 yr)	10.3	14.8

Sector Diversification (%)

	Glenmede	Russell 1000
Communication Services	--	9.5
Consumer Discretionary	--	9.4
Consumer Staples	--	4.4
Energy	4.3	3.0
Financials	25.5	12.0
Health Care	--	9.1
Industrials	9.8	10.2
Information Technology	32.7	36.0
Materials	8.1	2.1
Real Estate	6.9	2.1
Utilities	11.9	2.2
Cash	0.8	--

Top Ten Holdings (%)

Intel Corporation	6.5
Flex Ltd	5.0
Hewlett Packard Enterprise Co.	4.5
F5, Inc.	3.2
Cisco Systems, Inc.	3.1
Akamai Technologies, Inc.	2.7
Teradata Corporation	2.5
Cirrus Logic, Inc.	2.4
Dow, Inc.	2.4
Alcoa Corporation	2.4
Total	34/7

Holdings and sector allocations are subject to change and are not recommendations to buy or sell any security. All figures based on monthly data as of 6/30/2026, unless otherwise noted.

Past performance is not indicative of future performance and may be lower or higher than the performance quoted. Characteristics, holdings and sector weights are based on a representative account, are as of 6/30/2026 and are subject to change and may no longer be held in client portfolios. The holdings of any particular account may vary based on investment restrictions applicable to the account. It should not be assumed that the investment in any presented were or will be profitable.

Companies are evaluated using external and internal environmental and business activity data. The strategy seeks exposure to companies that derive revenue from, finance, facilitate, or enable activities associated with energy infrastructure, electrification, energy efficiency, renewable energy, grid modernization, energy storage, and related technologies. Companies that do not meet Glenmede's minimum thresholds for revenue exposure, financing activity, consumption characteristics, or other internally established eligibility criteria may be excluded from consideration. Portfolio holdings are not selected solely based on energy-related characteristics, traditional investment considerations remain significant factors in the investment process.

Glenmede Investment Management, LP claims compliance with the Global Investment Performance Standards (GIPS®).

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Glenmede Investment Management, LP, a registered Investment Advisor, is an affiliate of the Glenmede Trust Company, NA (GTC). The "Firm" is defined as all investment advisory accounts managed by Glenmede Investment Management LP. Effective January 1, 2007, the Investment Product Management Group of GTC became Glenmede Investment Management, LP. All performance prior to January 1, 2007, shown here as the performance of GIM, was previously reported as the performance of the Investment Product Management Group of the Glenmede Trust Company.

All of the composites' valuations and returns are computed and stated in U.S. Dollars. Net numbers are net of max allowable management fee for this strategy. Additional information regarding the Company's policies for valuing portfolios, calculating performance and preparing compliant presentations, is available upon request. A GIPS® compliant presentation, as well as a complete list of firm composites and performance, can be requested from GIM Client Service at gimclientservices@glenmede.com. Please see the GIPS® presentation for further explanation.

The Energy Resilience Composite objective is to provide maximum long-term return with reasonable risk to principle, by investing in domestic stocks of the Russell 1000 and Standard & Poor's 500 universes and in large cap ADRs. The strategy is managed to exclude companies that don't meet minimum revenue, financing, or consumption based thresholds associated with green solutions.

The Russell 1000 Index is an unmanaged, market value weighted index, which measures performance of the largest 1,000 companies in the market. One cannot invest directly in an index.