

## Investment Overview

Disciplined investment process that seeks to invest in US companies that have an attractive combination of valuation, fundamental, earnings and market technical characteristics. Targets a portfolio of approximately 130% long and 30% short stock positions.

## Strategy Facts

Benchmark:	Russell 1000 Index
Strategy Inception:	December 31, 2006
Range of Holdings:	80-130 Long 60-100 Short
Total Strategy Assets:	\$30.2 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  
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32 years investment experience  
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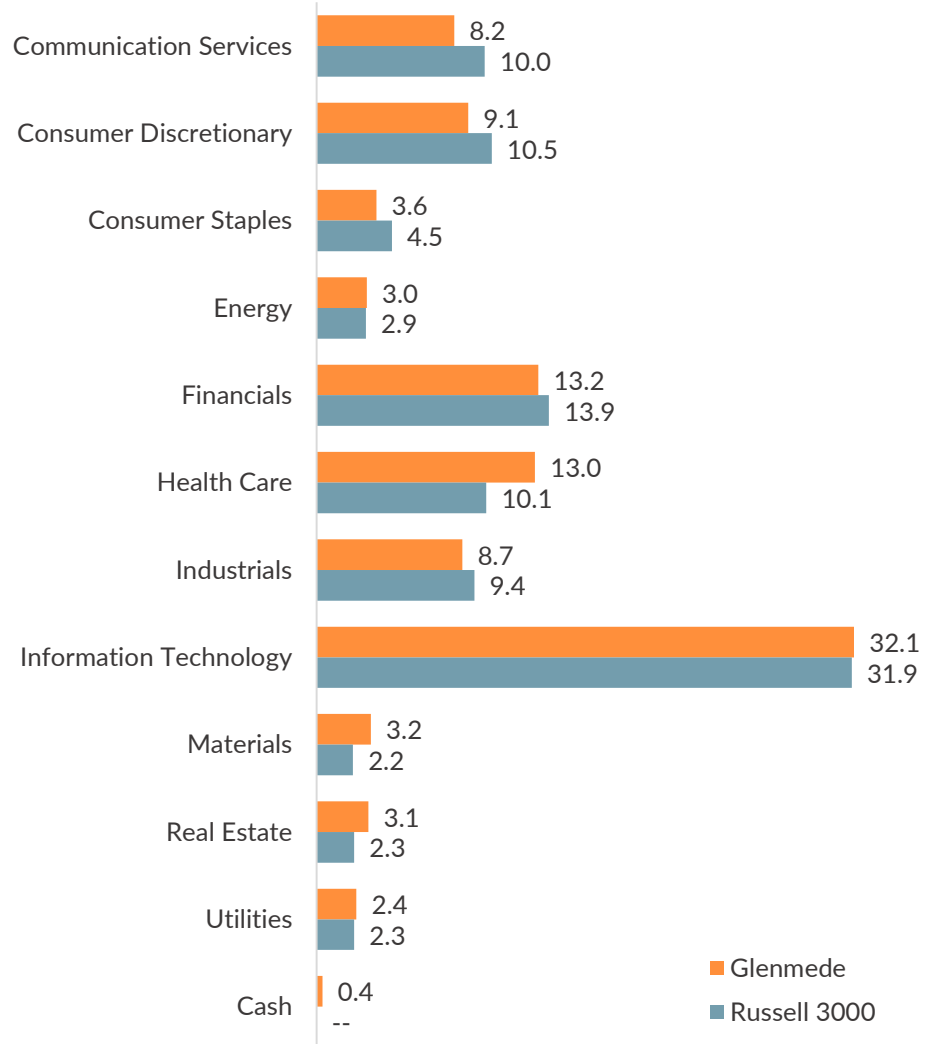
## Performance (%) as of 12/31/2025

	QTD	YTD	1 Yr	3 Yr <sup>1</sup>	5 Yr <sup>1</sup>	10 Yr <sup>1</sup>	Since Incept <sup>1</sup>
Gross	4.7	19.9	19.9	15.6	14.0	12.7	9.7
Net	4.5	18.7	18.7	14.4	12.8	11.4	8.4
Russell 3000	2.4	17.1	17.1	22.2	13.2	14.3	10.5
Excess Return (Gross)	2.3	2.8	2.8	-6.6	0.8	-1.6	-0.8
Excess Return (Net)	2.1	1.6	1.6	-7.8	-0.4	-2.9	-2.1

<sup>1</sup>Annualized returns. Inception date: 12/31/2006.

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

## Sector Diversification (%)



All figures based on monthly data as of 12/31/2025, unless otherwise noted.

# Total Market Plus Equity

## Strategy Characteristics

	Long Portfolio	Short Portfolio	Russell 3000
Number of Holdings	93	86	2,966
Active Share	106.3	15.4	
Wtd Avg. Mkt Cap (\$B)	127.7	42.0	1,259.8
P/E	15.4	26.2	23.8
P/B	2.6	3.1	4.6
ROE	18.3	9.8	21.9
EPS Growth (5 yr)	17.6	13.7	20.9

## Returns Based Statistics (vs Russell 3000 Index)

	1 Yr	3 Yr	5 Yr	10 Yr
Sharpe Ratio	1.32	0.76	0.65	0.58
Tracking Error (%)	5.6	6.4	7.4	6.8
Std. Dev. (Portfolio) %	11.8	13.8	16.4	18.0
Std. Dev. (Index) %	10.9	12.4	15.2	15.6
Beta	0.95	0.99	0.97	1.08

Based on monthly data as of 12/31/2025. Standard deviation is annualized.

## Top Ten Holdings (%)

Lam Research Corporation	2.9
MGIC Investment Corporation	2.8
Commercial Metals Company	2.7
Twilio, Inc. Class A	2.5
Fox Corporation Class A	2.5
Incyte Corporation	2.5
Catalyst Pharmaceuticals, Inc.	2.5
eBay Inc.	2.5
Sanmina Corporation	2.4
EMCOR Group, Inc.	2.4
<b>Total</b>	<b>25.6</b>

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 12/31/2025, 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, as of 12/31/2025 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.

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 Total Market Plus Equity Composite objective is to use long and short equity positions based on proprietary multi-factor stock ranking models, overlaid with upside and downside risk screens, to achieve long-term capital appreciation consistent with reasonable risk to principal. All fully discretionary Total Market 130/30 accounts with minimum market values of \$10.0 million are eligible for inclusion in this composite. Prior to 12/31/2024, the strategy was known as Glenmede Quantitative U.S. Total Market 130/30 Equity.

The Russell 3000 Index is an unmanaged market value weighted index with dividends reinvested, which measures performance of the 3,000 largest companies in the market. One cannot invest directly in an index.