

## Investment Philosophy

Seeks to achieve attractive risk adjusted returns while minimizing risk and seeking price stability during periods of interest rate volatility.

## Investment Strategy

- Seeks a long-term, risk adverse approach.
- Seeks a diverse portfolio of high credit quality, liquid securities.
- Seeks to limit interest rate risk by emphasizing shorter maturities and avoiding exposure to the long end of the market.
- Implements sector rotation strategies.
- Seeks yield curve positions that factor in monetary and fiscal policy, and economic trends.
- Seeks to minimize cost through competitive trade execution using electronic trading platforms.

## Product Highlights

- Integrates quantitative and fundamental analysis at the sector, issuer and individual security levels.
- Seeks to emphasize diversification, liquidity, credit quality, and minimizing risk.

## Management Team



Stephen J. Mahoney  
Portfolio Manager  
36 years investment experience;  
with Glenmede 25 years.

## Strategy Facts

Benchmark	ICE BofA Treas/Agency 1 to 3
Strategy Inception	December 31, 2001

## Assets Under Management as of 3/31/2024

Glenmede Enhanced Cash	\$84.1 Million
Glenmede Investment Management:	\$11.4 Billion

## Performance (%) as of 3/31/2024

	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	0.8	0.8	4.1	0.6	1.3	1.3	2.2
Net	0.7	0.7	3.8	0.3	1.0	1.0	1.8
ICE BofA Treas/ Agency 1 to 3	0.3	0.3	3.0	0.1	1.2	1.1	2.0
Excess Return (Gross)	0.5	0.5	1.1	0.5	0.1	0.2	0.2
Excess Return (Net)	0.4	0.4	0.8	0.2	-0.2	-0.1	-0.2

<sup>1</sup>Annualized returns. Inception date: 12/31/01.

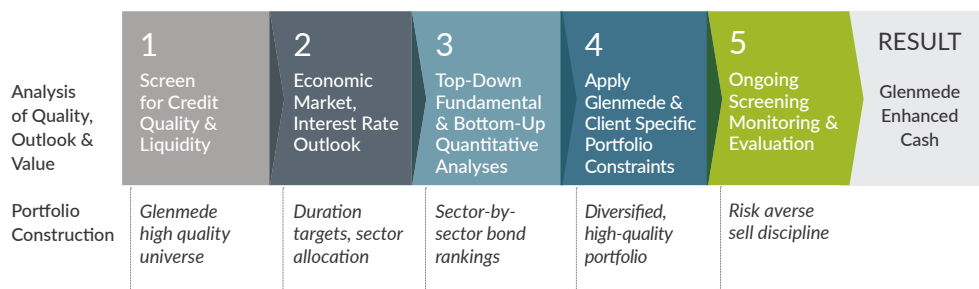
Performance data quoted represents past performance; past performance does not guarantee future results.

## Strategy Characteristics

	Glenmede	ICE BofA Treas/ Agency 1 to 3
Average Life (Yrs)	1.2	1.9
Modified Duration (Yrs)	1.1	1.8
Average Coupon (%)	2.4	2.5
Current Yield (%)	2.5	2.6
Yield to Maturity (Yrs)	4.8	4.7

Distributions: Monthly

## Investment Process

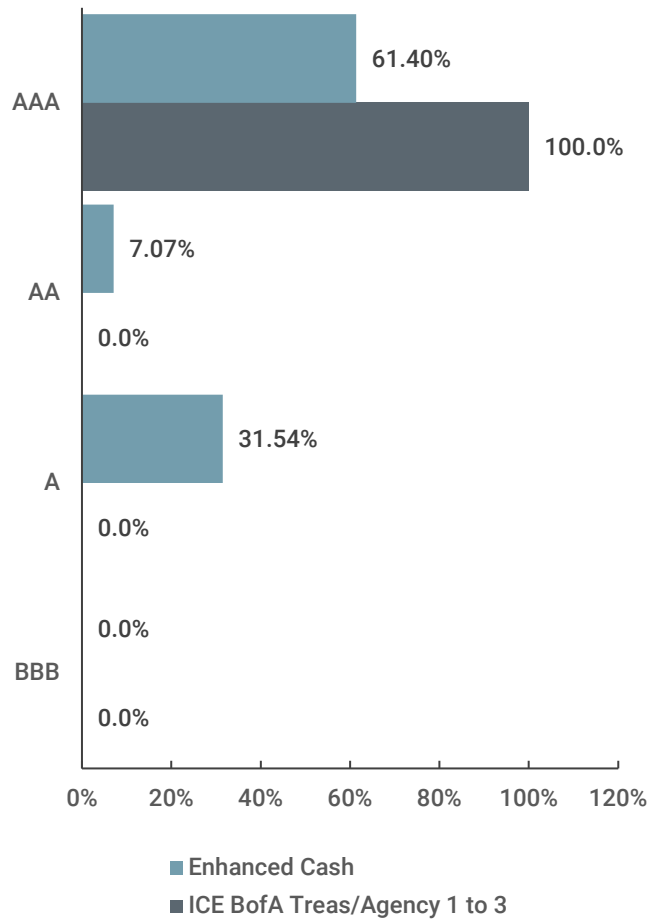


Long-Term Perspective, Risk-Averse Approach

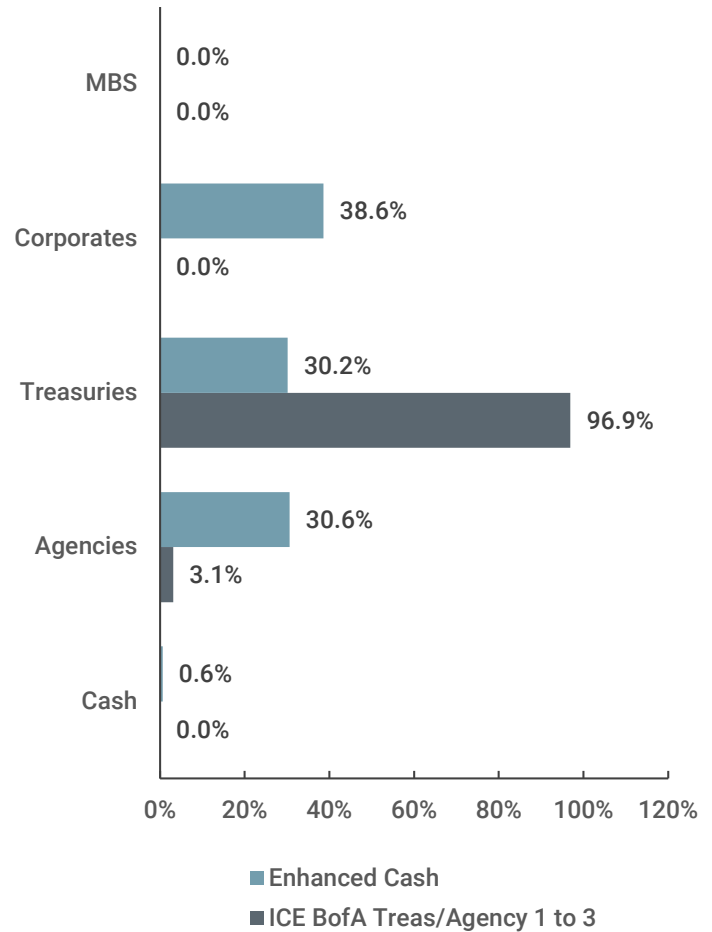
All figures based on monthly data as of 3/31/2024, unless otherwise noted.

# Enhanced Cash

Credit Quality %



Sector Diversification %



Credit quality and sector diversifications are subject to change and are not recommendations to buy or sell. All figures based on monthly data as of 3/31/2024, 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 3/31/2024 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.

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All of the composites' valuations and returns are computed and stated in U.S. Dollars. 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 215.419.6662. Please see the GIPS® presentation for further explanation.

The Enhanced Cash Composite objective is to achieve attractive risk adjusted returns while minimizing risk and seeking price stability during periods of interest rate volatility. The strategy seeks to limit interest rate risk by emphasizing shorter maturities and avoiding exposure to the long end of the market.

Merrill Lynch 1 to 3 Year Govt/Agency Index - total return comprises price appreciation/depreciation and income as a percentage of the original investment. One cannot invest directly in an index.