

Investment Overview

Fundamental, research-driven approach that seeks to invest in a portfolio of well-managed companies with durable business models, good growth prospects and attractive valuations.

Investment Philosophy

Focus on compounding business value

Our philosophy is rooted in the view that long-term investing in high returning, durable businesses at reasonable valuations can generate superior risk-adjusted returns

Management Team



John R. Kichula, CFA®
Portfolio Manager and
Research Analyst
*35 years investment experience;
with Glenmede 24 years*



Mark Livingston, CFA®
Portfolio Manager and
Research Analyst
*26 years investment experience;
with Glenmede 15 years*

Strategy Facts

Benchmark:	S&P 500 Index
Strategy Inception:	March 31, 2004
Range of Holdings:	40-50
Total Strategy Assets:	\$562.5 Million

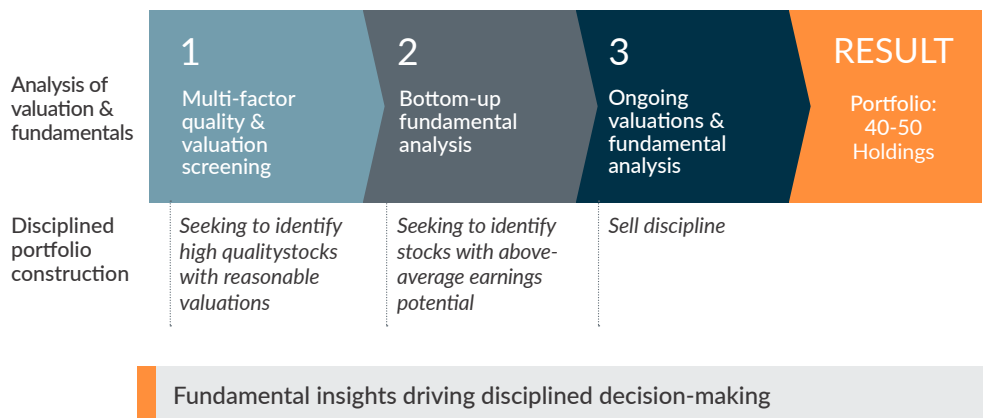
Performance (%) as of 6/30/2026

	QTD	YTD	1 Yr	3 Yr ¹	5 Yr ¹	10 Yr ¹	Since Incept ¹
Gross	7.8	0.2	12.1	13.2	9.2	12.9	10.0
Net	7.6	-0.1	11.3	12.4	8.4	12.1	9.2
S&P 500	15.2	10.2	22.3	20.6	13.4	15.5	11.0
Excess Return (Gross)	-7.4	-10.0	-10.2	-7.4	-4.2	-2.6	-1.0
Excess Return (Net)	-7.6	-10.3	-11.0	-8.2	-5.0	-3.4	-1.8

¹Annualized returns. Inception date: 3/31/2004.

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

Investment Process Overview



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

Strategy Characteristics

	Glenmede	S&P 500
Number of Holdings	38	503
Active Share	75.7	
Wtd Avg. Mkt Cap (\$B)	917.6	1,425.6
P/E	20.7	22.6
P/B	4.6	5.4
ROE	22.9	25.7
EPS Growth (3 yr)	13.7	11.5

Sector Diversification (%)

	Glenmede	S&P 500
Communication Services	9.7	9.7
Consumer Discretionary	13.7	9.3
Consumer Staples	1.2	4.6
Energy	2.3	3.0
Financials	16.4	11.8
Health Care	11.5	8.9
Industrials	15.2	8.9
Information Technology	25.2	38.0
Materials	4.2	1.8
Real Estate	--	1.8
Utilities	--	2.2
Cash	0.5	--

Returns Based Statistics (vs S&P 500 Index)

	1 Yr	3 Yr	5 Yr	10 Yr
Sharpe Ratio	0.77	0.69	0.37	0.68
Tracking Error (%)	5.0	4.2	4.4	4.1
Std. Dev. (Portfolio) %	10.5	12.2	14.8	15.5
Std. Dev. (Index) %	12.5	12.9	15.7	15.3
Beta	0.77	0.90	0.90	0.98

Based on monthly data as of 6/30/2026. Standard deviation is annualized.

Top Ten Holdings

Alphabet Inc. Class C	7.6
Amphenol Corporation Class A	5.7
Apple Inc.	5.0
Microsoft Corporation	4.9
Cisco Systems, Inc.	4.4
Mastercard Incorporated Class A	4.3
Booking Holdings Inc.	3.9
JPMorgan Chase & Co.	3.5
Parker-Hannifin Corporation	3.1
IQVIA Holdings Inc	2.9
Total	45.5

Holdings and sector allocations are subject to change and are not recommendations to buy or sell any security. All figures are 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.

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 Strategic Equity Composite objective is to achieve above-benchmark long term return, consistent with reasonable risk to principal, by investing in well-managed companies with durable business models, good growth prospects, and attractive valuations.

The S&P 500 Index consists of 500 widely held common stocks. This unmanaged Index is a total return index with dividends reinvested. One cannot invest directly in an index.