

### 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.

#### Income:

Seeks to identify stocks with above-average dividend yield, demonstrating an ability to grow those dividends over time

#### Growth:

Seeks to conduct fundamental, bottoms-up, research to identify companies with reinvestment opportunities to grow earnings and cash flows over time

#### Valuation:

Seeks to focus on relative and absolute valuation metrics

### 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

### Fund Facts

|                      |                          |
|----------------------|--------------------------|
| Primary Benchmark:   | S&P 500 Index            |
| Secondary Benchmark: | Russell 1000 Value Index |
| Fund Inception:      | December 21, 2016        |
| Range of Holdings:   | 40-60                    |
| Net Expense Ratio:   | 0.85%                    |
| Gross Expense Ratio: | 1.23%                    |
| Total Fund Assets:   | \$13.1 Million           |

Net expense ratio reflects contractual waivers through February 28, 2027.

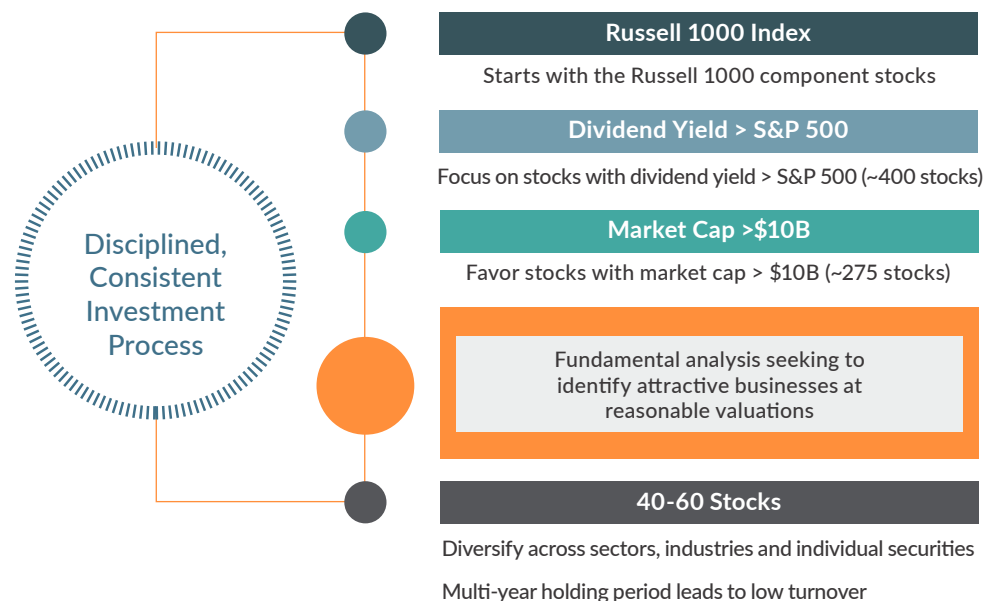
### Performance (%) As of 9/30/2026

|                           | QTD   | YTD   | 1 Yr  | 3 Yr <sup>1</sup> | 5 Yr <sup>1</sup> | 10 Yr <sup>1</sup> | Since Incept <sup>1</sup> |
|---------------------------|-------|-------|-------|-------------------|-------------------|--------------------|---------------------------|
| GEQIX                     | 1.16  | 9.68  | 9.78  | 12.90             | 8.46              | n/a                | 10.06                     |
| S&P 500                   | 2.30  | 12.75 | 15.74 | 22.89             | 13.79             | n/a                | 15.14                     |
| Russell 1000 Value        | 2.61  | 19.27 | 23.81 | 20.07             | 11.92             | n/a                | 10.86                     |
| Excess Return vs. S&P 500 | -1.14 | -3.07 | -5.96 | -9.99             | -5.33             | n/a                | -5.08                     |

<sup>1</sup>Annualized returns. Inception date: 12/21/2016.

**Performance data quoted represents past performance; past performance does not guarantee future results.** The investment return and principal value of an investment will change so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the fund may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 1.800.442.8299. Performance would have been lower without expense limitations in effect.

### Investment Process



All figures based on monthly data as of 9/30/2026, unless otherwise noted.

## Fund Characteristics

|                        | GEQIX | S&P 500 | Russell 1000 Value |
|------------------------|-------|---------|--------------------|
| Number of Holdings     | 45    | 503     | 869                |
| Wtd Avg. Mkt Cap (\$B) | 174.8 | 1,676.6 | 857.1              |
| P/E                    | 15.2  | 21.2    | 17.7               |
| P/B                    | 3.4   | 5.3     | 3.2                |
| ROE                    | 22.2  | 25.6    | 18.6               |
| EPS Growth (3 yr)      | 5.1   | 30.6    | 10.0               |

## Returns Based Statistics (vs S&amp;P 500 Index)

|                         | 1 Yr | 3 Yr | 5 Yr | Since Incept |
|-------------------------|------|------|------|--------------|
| Sharpe Ratio            | 0.51 | 0.85 | 0.40 | 0.56         |
| Tracking Error (%)      | 13.1 | 9.3  | 8.9  | 7.1          |
| Std. Dev. (Portfolio) % | 11.6 | 11.8 | 14.2 | 14.7         |
| Std. Dev. (Index) %     | 12.6 | 12.3 | 15.5 | 15.4         |
| Beta                    | 0.38 | 0.67 | 0.76 | 0.85         |

Based on monthly data as of 9/30/2026. Standard deviation is annualized.

## Sector Diversification (%)

|                        | GEQIX | S&P 500 | Russell 1000 Value |
|------------------------|-------|---------|--------------------|
| Communication Services | 3.16  | 9.95    | 3.41               |
| Consumer Discretionary | 6.73  | 8.60    | 10.17              |
| Consumer Staples       | 3.94  | 4.37    | 7.19               |
| Energy                 | 6.17  | 3.40    | 6.20               |
| Financials             | 20.65 | 11.40   | 18.29              |
| Health Care            | 15.62 | 9.26    | 13.33              |
| Industrials            | 20.06 | 8.05    | 10.48              |
| Information Technology | 14.89 | 39.71   | 20.59              |
| Materials              | 3.58  | 1.70    | 3.57               |
| Real Estate            | --    | 1.70    | 3.38               |
| Utilities              | 4.17  | 1.88    | 3.39               |
| Cash                   | 1.04  | --      | --                 |

## Top Ten Holdings (%)

|                                |              |
|--------------------------------|--------------|
| JPMorgan Chase & Co.           | 4.06         |
| Texas Instruments Incorporated | 3.93         |
| Phillips 66                    | 3.69         |
| Morgan Stanley                 | 3.34         |
| RTX Corporation                | 3.27         |
| TE Connectivity plc            | 3.17         |
| Allstate Corporation           | 3.15         |
| Quest Diagnostics Incorporated | 3.13         |
| Ferguson Enterprises Inc.      | 2.92         |
| Cisco Systems, Inc.            | 2.78         |
| <b>Total</b>                   | <b>33.44</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 9/30/2026, unless otherwise noted. All returns are calculated in U.S. dollars.

Total returns comprise price appreciation/depreciation and income as a percentage of the original investment.

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 Equity Income Portfolio please visit [www.glenmedeim.com/funds/](http://www.glenmedeim.com/funds/) OR please call 1.800.442.8299. Read the prospectus or summary prospectus carefully before investing.

**Mutual fund investing involves risk; principal loss is possible. The Fund's strategy of investing in dividend-paying stocks involves the risk that such stocks may fall out of favor with investors and underperform the market. In addition, there is the possibility that such companies could reduce or eliminate the payment of dividends in the future or the anticipated acceleration of dividends could not occur. Diversification does not assure a profit or protect against loss in a declining market.**

**Excess Return:** amount that returns exceed relative benchmark return. **Dividend Yield:** the annual dividend payment expressed as a percentage of a stock's current price, showing the return an investor can expect from dividends alone. **Weighted Average Market Cap:** total value of all outstanding shares weighted to reflect the portfolio's positions. **Price to Earnings (P/E):** ratio of stock price to earnings. **Price to Book (P/B):** ratio of stock price to per share shareholders' equity. **Return on Equity (ROE):** net income divided by equity. **3-Year EPS Growth:** annualized historical earnings per share growth over the last 3 years. EPS Growth is not a forecast of the fund's future performance. **Sharpe Ratio:** sharpe ratio is a simple measurement of the risk-adjusted performance. **Tracking Error:** measures the active risk of the portfolio and the annualized standard deviation of the excess returns between the portfolio and its benchmark. **Standard Deviation:** measures dispersion of a set of data from its mean. **Beta:** systematic risk of a portfolio; represents sensitivity to the benchmark. The Russell 1000 Index is an unmanaged, market-capitalization-weighted total return index comprised of the largest 1,000 companies in the Russell 3000 Index. The S&P 500 Index consists of 500 widely held common stocks. This unmanaged index is a total return index with dividends reinvested. The Russell 1000 Value Index is an unmanaged, market value weighted index, which measures the performance of those 1,000 largest companies in the Russell 3000 Index with lower price-to-book ratios and lower forecasted growth values. **One cannot invest directly in an index. The Fund is distributed by Quasar Distributors, LLC.**