

## Investment Overview

Disciplined investment process that seeks to invest in US large cap companies that have an attractive combination of valuation, fundamental, earnings and market technical characteristics.

## Strategy Facts

Benchmark:	Russell 1000 Index
Strategy Inception:	March 31, 2002
Total Strategy Assets:	\$1.2 Billion

## Management Team



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



**Alexander Atanasiu, CFA®**  
Portfolio Manager and Research Analyst  
20 years investment experience with Glenmedex



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

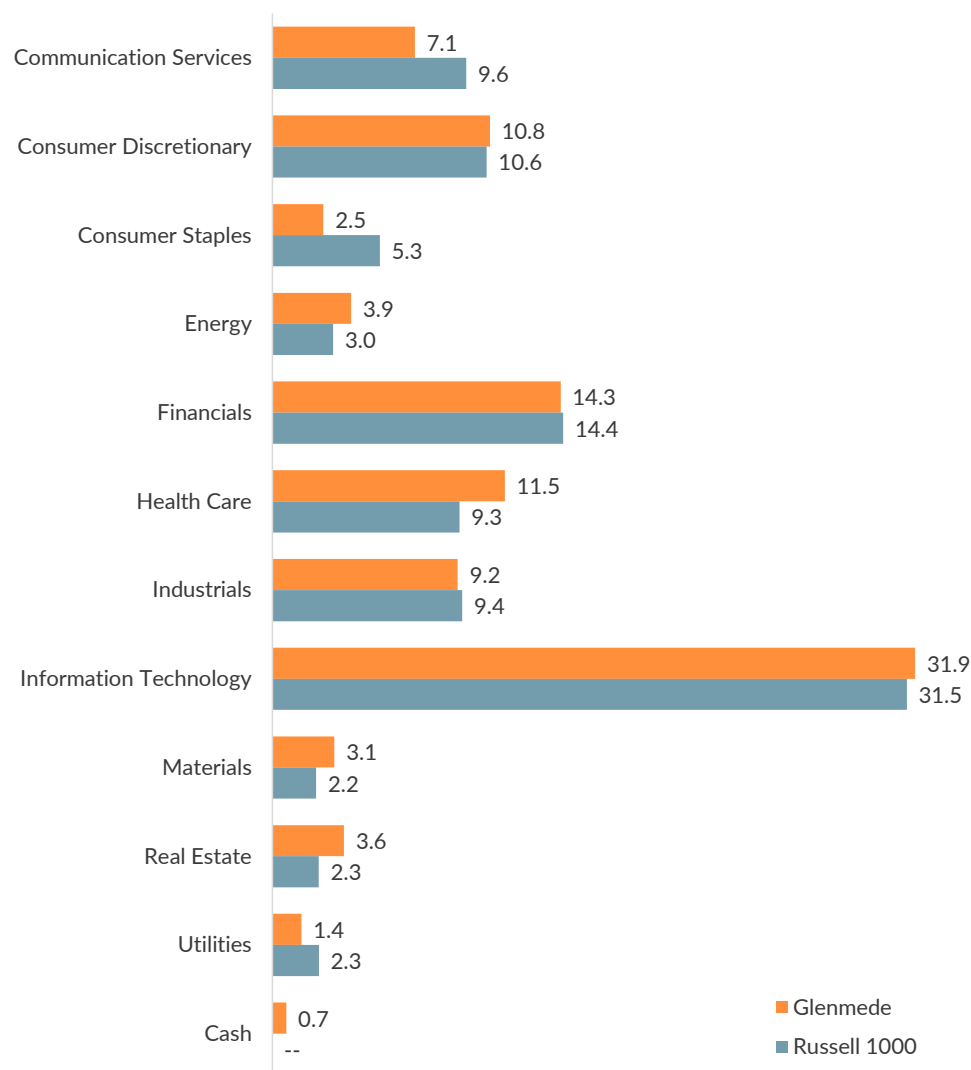
## Performance (%) As of 6/30/2025

	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	4.4	0.9	10.3	13.1	12.7	10.1	9.8
Net	4.2	0.5	9.5	12.2	11.9	9.3	9.0
Russell 1000	11.1	6.1	15.7	19.6	16.3	13.4	9.7
Excess Return (Gross)	-6.7	-5.2	-5.4	-6.5	-3.6	-3.3	0.1
Excess Return (Net)	-6.9	-5.6	-6.2	-7.4	-4.4	-4.1	-0.7

<sup>1</sup>Annualized returns. Inception date: 3/31/2002.

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

## Sector Diversification (%)



\*Prior to 12/31/2024, the strategy was known as Glenmede Quantitative U.S. Large Cap Core Equity.

All figures based on monthly data as of 6/30/2025, unless otherwise noted.

# Disciplined U.S. Equity

## Strategy Characteristics

	Glenmede	Russell 1000
Number of Holdings	90	1,015
Active Share	86.4	
Wtd Avg. Mkt Cap (\$B)	134.0	1,040.3
P/E	15.0	23.6
P/B	2.9	4.7
ROE	21.8	22.0
EPS Growth (5 yr)	15.4	14.4

## Returns Based Statistics (vs Russell 1000 Index)

	1 Yr	3 Yr	5 Yr	10 Yr
Sharpe Ratio	0.42	0.53	0.61	0.50
Tracking Error (%)	5.3	5.2	5.5	4.5
Std. Dev. (Portfolio) %	12.9	15.8	16.2	16.2
Std. Dev. (Index) %	12.5	15.8	16.5	15.8
Beta	0.94	0.94	0.93	0.99

Based on monthly data as of 6/30/2025. Standard deviation is annualized.

## Top Ten Holdings (%)

Fox Corporation Class A	2.1
F5, Inc.	2.0
Twilio, Inc. Class A	2.0
Applied Materials, Inc.	2.0
Alphabet Inc. Class A	2.0
Corpay, Inc.	2.0
Hewlett Packard Enterprise Co.	1.9
Dropbox, Inc. Class A	1.9
CME Group Inc. Class A	1.9
PayPal Holdings, Inc.	1.9
<b>Total</b>	<b>19.7</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 6/30/2025, 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, are as of 6/30/2025 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 215.419.6662. Please see the GIPS® presentation for further explanation.

The Disciplined U.S. Equity 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. Prior to 12/31/2024, the strategy was known as Glenmede Quantitative U.S. Large Cap Core Equity.

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.