

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.

Fund Facts

Benchmark:	Russell 1000 Value Index
Fund Inception:	November 13, 2017
Net Expense Ratio:	0.85%
Gross Expense Ratio:	3.63%
Total Fund Assets:	\$2.1 Million

Net expense ratio reflects contractual waivers through February 28, 2026.

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 Glenmede



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

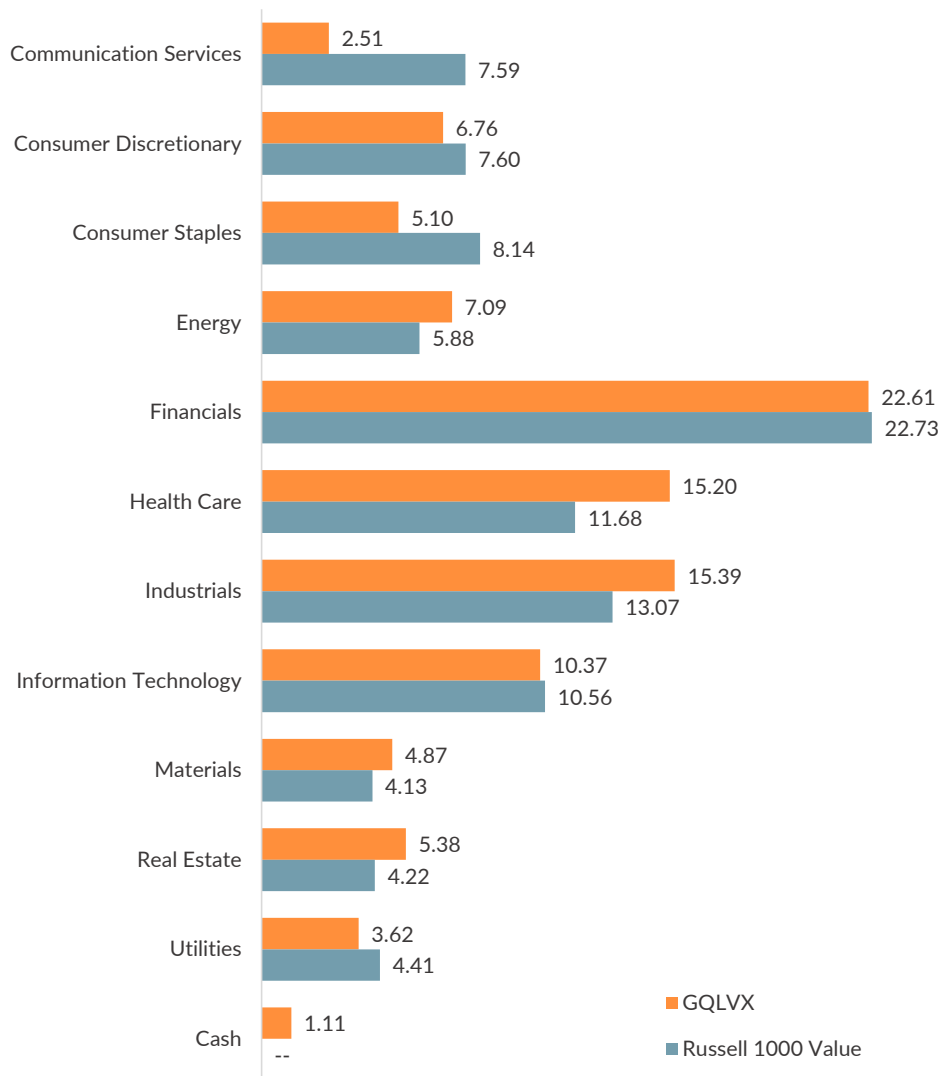
Performance (%) As of 6/30/2025

	QTD	YTD	1 Yr	3 Yr ¹	5 Yr ¹	10 Yr ¹	Since Incept ¹
GQLVX	3.62	3.95	11.39	11.17	13.36	n/a	7.46
Russell 1000 Value	3.79	6.00	13.70	12.76	13.93	n/a	9.16
Excess Return	-0.17	-2.05	-2.31	-1.59	-0.57	n/a	-1.70

¹Annualized returns. Inception date: 11/13/2017.

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.

Sector Diversification (%)



*Formerly Quantitative U.S. Large Cap Value Equity Portfolio

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

Fund Characteristics

	GQLVX	Russell 1000 Value
Number of Holdings	89	874
Active Share	83.9	
Wtd Avg. Mkt Cap (\$B)	65.3	292.2
P/E	12.9	18.2
P/B	2.0	2.7
ROE	16.9	17.3
EPS Growth (5 yr)	9.3	10.8

Returns Based Statistics (vs Russell 1000 Value Index)

	1 Yr	3 Yr	5 Yr	Since Incept.
Sharpe Ratio	0.48	0.53	0.72	0.25
Tracking Error (%)	2.2	5.5	4.7	4.9
Std. Dev. (Portfolio) %	13.6	17.0	16.8	19.3
Std. Dev. (Index) %	13.1	15.7	15.8	17.2
Beta	1.02	1.03	1.02	1.09

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

Top Ten Holdings (%)

Citigroup Inc.	2.63
CME Group Inc. Class A	2.62
eBay Inc.	2.40
Exelon Corporation	2.23
U.S. Bancorp	2.21
Hewlett Packard Enterprise Co.	2.10
Newmont Corporation	2.09
PayPal Holdings, Inc.	2.08
Zoom Communications, Inc. Class A	2.03
Cisco Systems, Inc.	1.99
Total	22.38

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. 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 Disciplined U.S. Value Equity Portfolio please visit www.glenmedeim.com/funds/ OR please call 1.800.442.8299. Read the prospectus or summary prospectus carefully before investing.

Mutual fund investing involves risks; principal loss is possible. The value investment style can shift into and out of favor with investors. depending on market and economic conditions. Diversification does not assure a profit or protect against loss in a declining market.

Excess Return: amount that returns exceed relative benchmark return. **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. **5-Year EPS Growth:** annualized historical earnings per share growth over the last 5 years. EPS Growth is not a forecast of the fund's future performance. **Active Share:** measures the percentage of stock holdings in a manager's portfolio that differs from the benchmark index. **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 Value Index is a total return index with dividends reinvested. It is an unmanaged, market value weighted index, which measures the performance of the 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.**