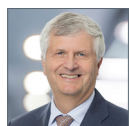


Investment Strategy

- Invests in large cap companies we believe have favorable environmental characteristics
- Emphasizes environmental accountability and high quality disclosure
- Tilts towards companies exhibiting-improving environmental characteristics and lower emissions
- Seeks to promote industry best-practices for climate change through environmentally-aligned proxy voting and shareholder resolutions

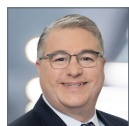
Management Team



Vladimir de Vassal, CFA
Portfolio Manager

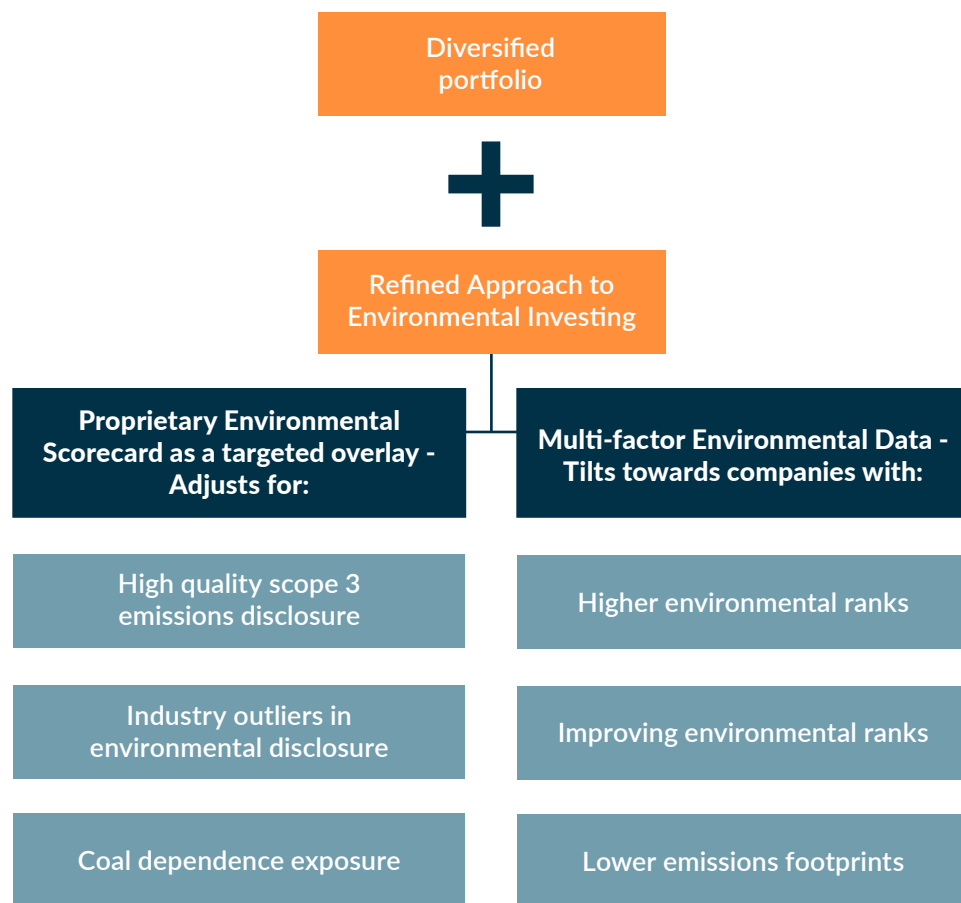


Alexander Atanasiu, CFA
Portfolio Manager and
Quantitative Analyst



Paul T. Sullivan, CFA
Portfolio Manager and
Quantitative Analyst

*Prior to 10/7/2024, the portfolio was known as the Glenmede Responsible ESG U.S. Equity Portfolio.



Greenhouse Gas (GHG) Emissions Explained

Scope 1 vs Scope 2 vs. Scope 3 Emissions

Scope 1 emissions are direct greenhouse (GHG) emissions that occur from sources that are controlled or owned by a company, whereas Scope 2 represents companies' indirect emissions associated with the purchase of electricity, steam, heat, or cooling. Scope 3 emissions, often referred to as value chain emissions, are the result of activities from assets not owned or controlled by a company, such as companies' end-of-life treatment of sold products, upstream transportation and distribution, and investments. These emissions figures are typically estimated. Methodology varies by company and industry framework.

What is the PCAF Quality Score?

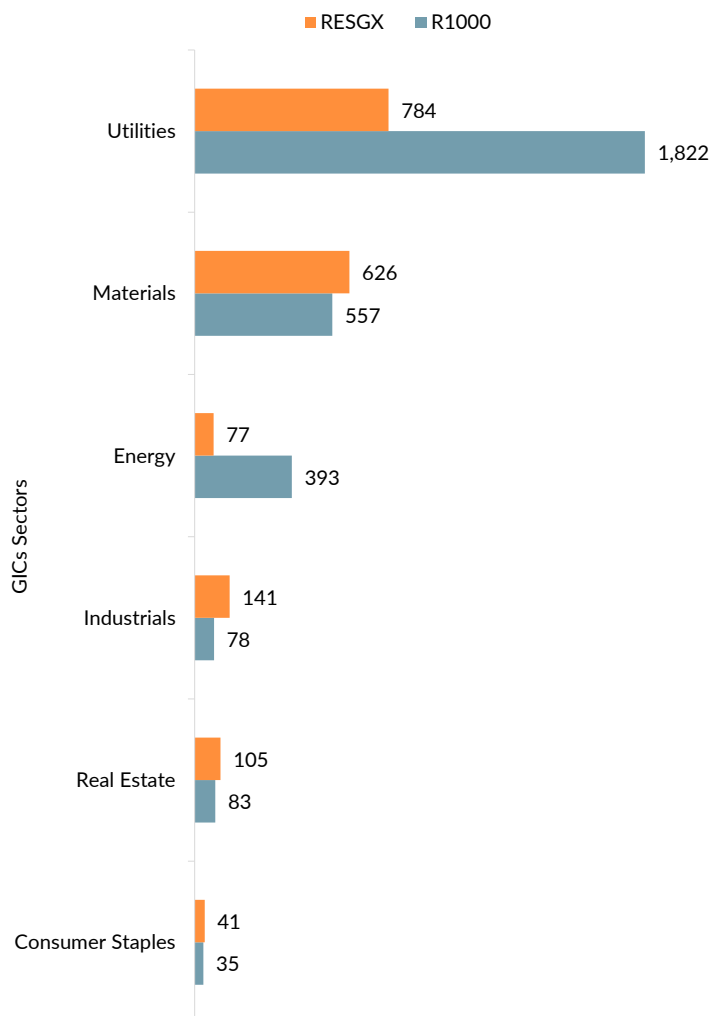
The Partnership for Carbon Accounting Financials (PCAF) uses a five-step scale to evaluate companies' emissions. A score of 1 reflects the best quality data reflecting reported emissions that has been verified by a third-party auditor. A score of 2 represents non-audited primary data, and a score of 3 captures averaged peer data. A score of 4 or 5 indicates proxy or estimated data has been used.

Weighted Average Scope 1 + 2 Intensity* (metric tons of CO₂ / USD Million Sales)

Portfolio	58
Benchmark	93
Portfolio: Percentage Difference in Emissions Relative to the Benchmark	-38%

*Weighted Average Scope 1+2 Intensity (t/USD million sales):
This figure represents the company's weighted average of the most recently reported or estimated Scope 1 + Scope 2 greenhouse gas emissions normalized by sales in USD, which allows for comparison between companies of different sizes.

Scope 1 & 2 Emissions Intensity by Sector (tCO₂ / USD Million Sales)



*Average of all other GICs sectors

Top 5 Contributors to Portfolio Emissions

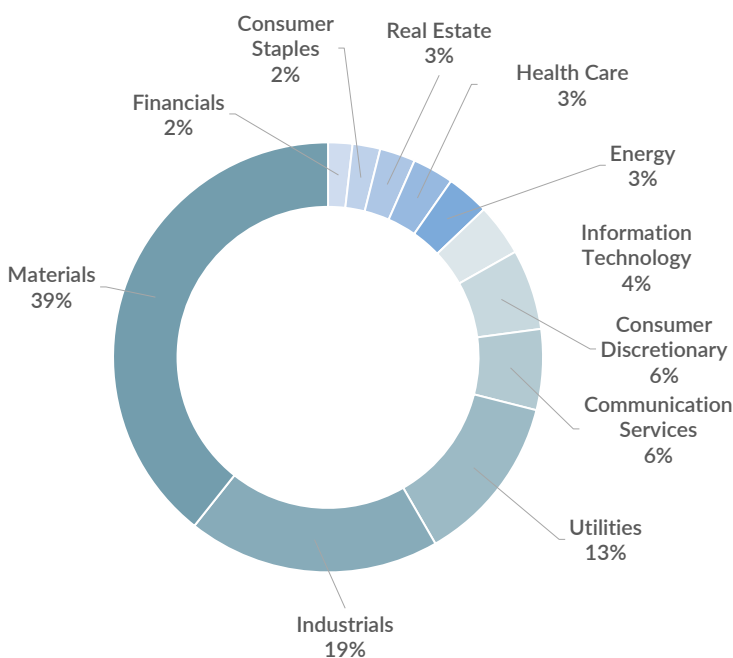
1. CRH Plc
2. Delta Airlines Inc.
3. DTE Energy Co.
4. Alphabet Inc.
5. General Motors Co.

Percentage of Holdings with PCAF Scores of 1 or 2

Scores 1 and 2 indicate the best disclosure practices and maintain verified GHG emissions data or non-verified GHG Emission/Primary Energy data

% of Benchmark	% of Portfolio
52%	84%

Sector Weighted Average Contribution to Scope 1 & 2 Emissions



Shareholder Engagement Results

Proxy Voting Summary¹

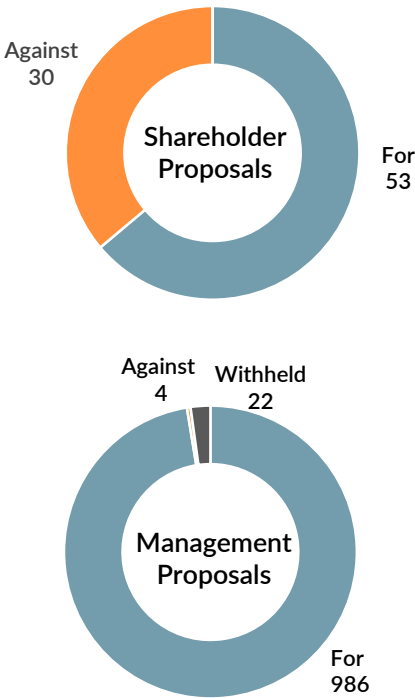
RESGX follows Institutional Shareholder Services Inc.'s (ISS) Sustainability Proxy Voting Guidelines: ISS' Sustainability Policy seeks to promote support for recognized global governing bodies promoting sustainable business practices advocating for stewardship of environment, fair labor practices, nondiscrimination, and the protection of human rights.

Examples of 2025 Proxy Votes Cast Aligned with Environmental Strategy Values

Company	Proxy Vote
Alphabet Inc.	Report on Meeting 2030 Climate Goals
Request allows shareholders to determine how the company is managing climate related risks as well as assess the company's progress in achieving its stated 2030 targets.	
General Motors Company	Report on Supply Chain GHG Emissions Reduction Strategies
Request for more disclosure on supply chain GHG emissions reduction strategies allowing shareholders to better assess management of related risks and opportunities, as well as adequately track efforts on stated net zero goals.	
State Street Corporation	Report on "Just Transition"
Greater disclosure around the company's just transition strategy specifically would better position shareholders to evaluate any related risks and opportunities.	

Source: Institutional Shareholder Services
RESGX follows ISS's Sustainability Proxy Voting Guidelines

Votes Cast by Category (July 2024 - June 2025)



Shareholder Resolution Participation Summary

GIM's Investment Stewardship Committee



Reviews, approves, and documents shareholder resolution participation process



Establishes and monitors adherence to strategic agenda on quarterly basis



Reviews and curates shareholder resolution opportunities

Example participation in 2024-2025 shareholder resolution season:

Company	Bank of America
Topic	Climate Reporting
Content	Shareholders request that Bank of America disclose, at reasonable cost and omitting proprietary information, the proportion of clients in high-emitting sectors with 1.5°C-aligned transition plans.
Justification	Investors seek increased disclosure so they can assess whether the bank is on track to meet its 2030 net-zero financing targets and avoid regulatory, financial, and reputational risks.
Outcome	Resolution was settled pre-filing. Company disclosed a more comprehensive client assessment framework that reflects feedback and previous resolutions.

Top Ten Holdings (%)

Citigroup Inc.	2.58
CBRE Group, Inc. Class A	2.48
CME Group Inc. Class A	2.25
TJX Companies Inc	2.20
Alphabet Inc. Class A	2.15
Zoom Communications, Inc. Class A	2.09
Dropbox, Inc. Class A	2.04
Hewlett Packard Enterprise Co.	2.00
Baker Hughes Company Class A	1.98
eBay Inc.	1.89
Total	21.06

Holdings 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.

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¹A full copy of the fund's proxy voting records can be found on Form N-PX.

Strategy Risk: The application of social, governance and/or environmental standards will affect the Portfolio's exposure to certain issuers, industries, sectors, regions and countries and may impact the relative financial performance of the Portfolio—positively or negatively—depending on whether such investments are in or out of favor

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MSCI Environmental Momentum is the percentile-ranked 12-month change in MSCI's Environmental score

Consensus Environmental Momentum is the percentile-ranked 12-month change in OWL's Environmental score

Emissions Intensity is the sum of a company's most recently reported Scope 1 and Scope 2 emissions, divided by their most recently reported revenue.

The MSCI Environmental score and Consensus Environmental Scores are provided by the respective vendors

GHG Emissions Data Type: Greenhouse gas (GHG) Scope 1 and 2 data available for a company in a fiscal year – reported or estimated.

GHG Scope 1+2 Emissions: Sum of scope 1 and 2 greenhouse gas (GHG) emissions of the company in thousands of metric tons of carbon dioxide equivalent (CO₂e). Waterfall logic that takes reported GHG emissions, then estimated GHG emissions by the Bloomberg proprietary model or by an industry model.

GHG Scope 1+2 Emissions per Sales (tCO₂e/\$M Sales Revenue): Carbon intensity as the sum of reported scope 1 and scope 2 greenhouse gas (GHG) emissions of the company, else estimated emissions, in metric tons of carbon dioxide equivalent (CO₂e) per million of sales revenue normalized to euros.

GHG Reported Scope 3 Emissions (ktCO₂e): Company reported Scope 3 Greenhouse Gas (GHG) Emissions in thousands of metric tonnes of carbon dioxide equivalent (CO₂e).

Average PCAF Score: The average data quality score across Scope 1 + 2 + 3 (GHG) emissions estimate waterfall field, for listed equity and corporate bonds, as defined by the Partnership for Carbon Accounting Financials (PCAF). The scale goes from 1 (highest data quality) to 5 (lowest data quality).

Average stock represents an equal-weighted calculation (mean) of all the constituents in the index.

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The fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The Glenmede Funds' prospectus contains this and other important information about the investment company, and it may be obtained by calling 1.800.442.8299, or visiting www.glenmedeim.com. Please read the prospectus carefully before you invest or send money.

Mutual fund investing involves risks; principal loss is possible. The Fund may invest in foreign securities which involve greater volatility and political, economic and currency risks and differences in accounting methods. The Fund may invest in IPOs and the market value of IPO shares could fluctuate considerably due to factors such as the absence of a prior public market, unseasoned trading, the small number of shares available for trading, and limited information about the issuer. Diversification does not assure a profit or protect against loss in a declining market. All returns are calculated in U.S. dollars.

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