GLENMEDE
INVESTMENT MANAGEMENT

Responsible ESG U.S. Equity

Q3 | 2026

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.

Investment Philosophy

We abide by a disciplined approach anchored in comprehensive assessments of valuation, fundamental, and market technical factors.

We believe these characteristics can support above market returns over time. In our view, these "ideal" stock characteristics should be intuitive considerations for all investors.

Focusing on these attributes, rather than chasing short term price movements in the stock market, our process strives to produce differentiated sources of return over the long term.

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

Strategy Facts

Benchmark:	Russell 1000 Index
Strategy Inception:	December 31, 2015
Range of Holdings:	70-100
Total Strategy Assets:	$9.1 Million

Performance (%) As of 9/30/2026

	QTD	YTD	1 Yr	3 Yr[1]	5 Yr[1]	10 Yr[1]	Since Incept[1]
Gross	1.2	21.2	25.8	19.4	11.2	13.2	13.4
Net	1.0	20.6	25.0	18.6	10.4	12.4	12.6
Russell 1000	1.8	12.3	15.0	22.5	13.0	15.0	14.7
Excess Return (Gross)	-0.6	8.9	10.8	-3.1	-1.8	-1.8	-1.3
Excess Return (Net)	-0.8	8.3	10.0	-3.9	-2.6	-2.6	-2.1

[1]*Annualized returns. Inception date: 12/31/2015.*

Performance data quoted represents past performance; past performance does not guarantee future results. Net numbers are net of max allowable management fee for this strategy. Please see Important Disclosures for additional information.

Investment Process Overview

Universe: Russell 1000 Index

Stock Selection

Alpha Models

Buy Model | Sell Model

Downside Risk Screens
(Earnings Surprise Signals, Earnings Quality, Volatility/Liquidity)

Portfolio Positioning

Leading Industry Group Indicators

Portfolio Construction

Portfolio Construction

Diversified Portfolio: 70-100 stocks

- Alpha Models (Buy and Sell Models)
- Transaction Costs and Tax Considerations, if Applicable
- Downside Risk Screens: Earnings Surprise Signals, Poor Buy or Sell Rankings
- Industry Group and Region Targets Based on Tactical Leading Indicators
- Stock Specific & Sector Relative Weight Limits

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

Responsible ESG U.S. Equity

Strategy Characteristics

	Glenmede	Russell 1000
Number of Holdings	82	1,022
Active Share	89.1	
Wtd Avg. Mkt Cap ($B)	190.8	1,553.8
P/E	15.2	20.9
P/B	3.2	5.0
ROE	17.4	24.5
EPS Growth (5 yr)	15.9	14.8

Returns Based Statistics (vs Russell 1000 Index)

	1 Yr	3 Yr	5 Yr	Since Incept
Sharpe Ratio	2.89	1.10	0.44	0.71
Tracking Error (%)	5.7	5.8	5.6	5.1
Std. Dev. (Portfolio) %	9.6	12.3	15.6	16.0
Std. Dev. (Index) %	12.1	13.0	15.8	15.5
Beta	0.71	0.85	0.92	0.98

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

Sector Diversification (%)

	Glenmede	Russell 1000
Communication Services	6.6	9.7
Consumer Discretionary	9.0	8.7
Consumer Staples	3.6	4.3
Energy	3.9	3.4
Financials	11.9	11.6
Health Care	12.3	9.5
Industrials	9.7	9.0
Information Technology	34.7	37.9
Materials	1.9	2.0
Real Estate	2.7	1.9
Utilities	1.5	1.9
Cash	2.3	--

Top Ten Holdings (%)

Hewlett Packard Enterprise Co.	3.1
Intel Corporation	2.4
Gilead Sciences, Inc.	2.2
F5, Inc.	2.2
IQVIA Holdings Inc	2.1
ON Semiconductor Corporation	2.0
eBay Inc.	2.0
Bristol-Myers Squibb Company	1.7
Lattice Semiconductor Corporation	1.7
Cirrus Logic, Inc.	1.7
Total	**21.3**

Source: Glenmede Investment Management, FactSet
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.

Important Disclosures:

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 9/30/2026 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.

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 Responsible ESG U.S. Equity Composite objective is to achieve attractive long-term performance through an equally weighted portfolio of large-cap stocks, constructed with a disciplined blend of proprietary multi factor models and potential downside risk screens. The Portfolio invests at least 80% of the value of its net assets (including borrowings for investment purposes) in equity securities, such as common stocks, of U.S. large cap companies that meet the Portfolio's environmental, social and governance ("ESG") criteria.

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.