Fisher Hall, Bard College, Annondale-on-Hudson, NY   Architect: Frank Gehry   Photographer: Robert Gregson

TOTAL MARKET PORTFOLIO (GTTMX)

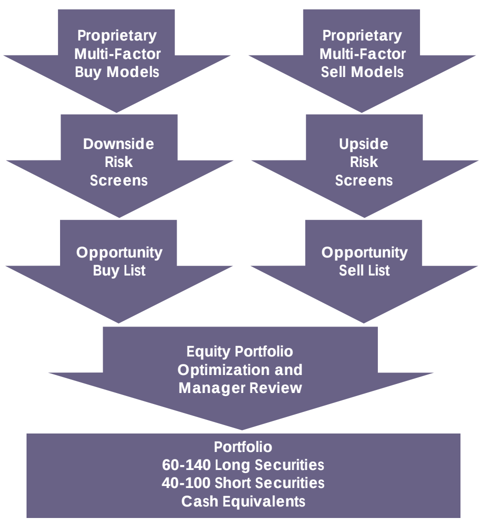
1ST QUARTER 2012

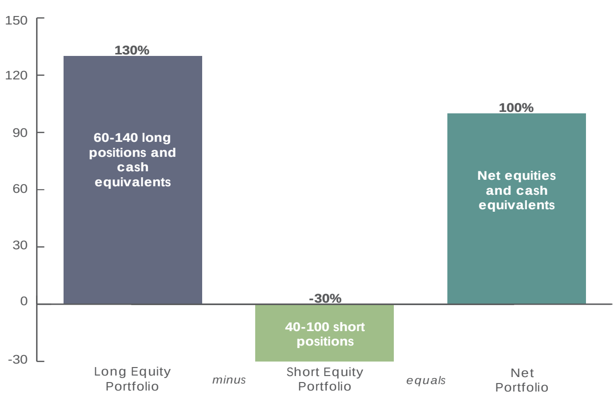
Investment Strategy

Glenmede believes that an equally weighted porfolio using long and short equity positions based on proprietary multi-factor stock ranking models, overlaid with upside and downside risk screens, can achieve long-term capital appreciation consistent with reasonable risk to principal.

Investment Process

- Invests in companies we believe have attractive (long positions) and unattractive (short positions) combinations of valuation, fundamental, earnings and technical characteristics.
- The portfolio is optimized to provide broad diversification across sectors, industries and individual companies.
- Candidates are stocks in the Russell 3000 or other domestic public stocks with over $200 million in market capitalization.





Illustrates the net cash and equity exposure as a result of the combined long & short equity positions.

All data as of 03/31/12

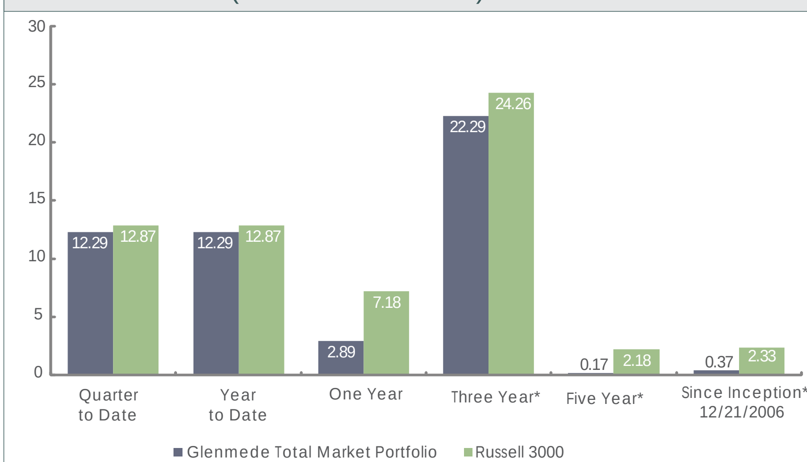
Product Highlights

- Quantitatively-based investment process seeks high absolute return with reasonable risk to principal through a combination of long/short positions
- Benchmarked against the Russell 3000 Index
- Inception date of December 21, 2006

Returns Based Statistics (vs Russell 3000)

	One Year	Three Year	Five Year
Alpha	-4.8%	-2.3%	-1.8%
Excess Return	-4.3%	-2.0%	-2.0%
Information Ratio	-1.1	-0.5	-0.4
Tracking Error	3.9%	4.0%	4.6%
Std. Dev. (Portfolio)	20.1%	17.9%	19.7%
Std. Dev. (Benchmark)	17.2%	16.8%	19.7%
R^2	0.98	0.95	0.95
Beta	1.16	1.04	0.98

Performance (% as of 03/31/12)



*Annualized

Expense Ratio: Gross 2.19%, Net of fee waiver* 1.84%, Net of dividend expense** 1.25%

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. Investment performance reflects fee waivers in effect. In the absence of such waivers, total return would be reduced.*

Management Team

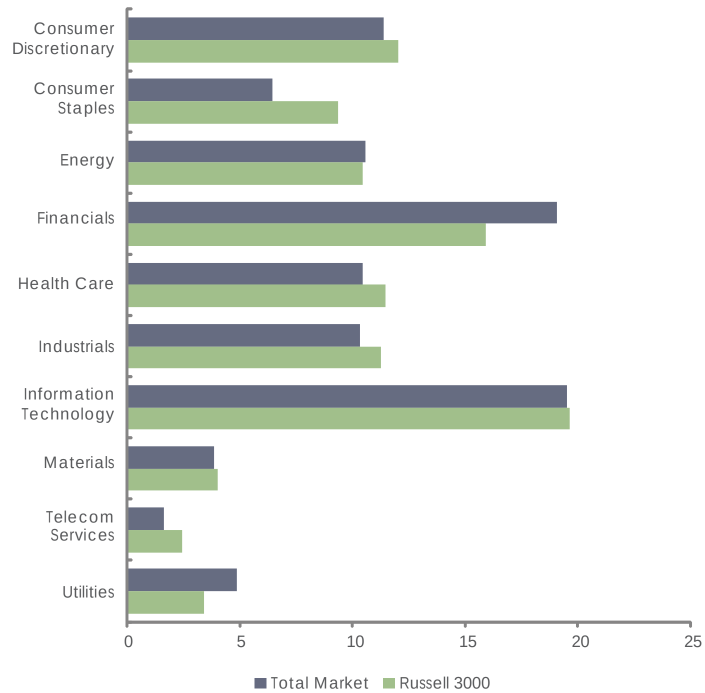
Vladimir de Vassal, CFA, *Portfolio Manager*
29 years investment experience

Paul T. Sullivan, CFA, *Portfolio Manager and Quantitative Analyst*
20 years investment experience

Portfolio Characteristics

	Long Portfolio	Short Portfolio	Total	Russell 3000
Number of Holdings	110	74	185	2918
Wtd Avg Mkt Cap ($B)	29.2	11.0	34.4	91.9
P/E	11.8	21.5	10.5	13.7
P/B	1.6	2.6	1.5	2.2
ROE	16.1	10.5	17.8	19.4
Hist 3 Yr EPS Growth	15.1	5.9	17.5	14.3

Sector Diversification (%)



Top Ten Holdings (as of 01/311/12)*

KBR Inc.	1.7%
TRW Automotive Holdings Corp.	1.6%
CA Inc.	1.6%
Zimmer Holdings Inc.	1.6%
Tyson Foods Inc. Cl A	1.5%
PerkinElmer Inc.	1.4%
CBL & Associates Properties Inc.	1.4%
Dell Inc.	1.4%
Myriad Genetics Inc.	1.4%
NVIDIA Corp.	1.4%
Total	**15.0%**

*Due to the Fund's Holding Disclosure Policy, the above holdings are the most recent information available. Fund holdings are subject to change and are not recommendations to buy or sell any security.

For more information, contact:

Joseph D. Shelly at 215.419.6009 / joe.shelly@glenmede.com

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 risk; 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 regularly makes short sales of securities which involves risk that losses may exceed the original amount invested. The Fund may borrow money from banks as permitted by the 1940 Act, which may require the fund to dispose of holdings at a disadvantageous time. An investment in this fund entails substantial risk. 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 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.** Fund sector diversification is subject to change and is not a recommendation to buy or sell any security. All returns are calculated in U.S. dollars. **Alpha:** measures risk-adjusted performance against the relative benchmark. **Beta:** systematic risk of a portfolio; represents sensitivity to the benchmark. **Excess Return:** amount that returns exceed relative benchmark return. **Information Ratio:** ratio of expected return to risk, as measured by standard deviation. **Price to Book (P/B):** ratio of stock price to per share shareholders' equity. **Price to Earnings (P/E):** ratio of stock price to earnings. **R2:** measures how much performance reflects the returns from the relative market. **Return on Equity (ROE):** net income divided by equity. **Standard Deviation:** measures dispersion of a set of data from its mean. **3-Year EPS Growth:** historical earnings per share growth over the last 3 years. **Tracking Error:** measures the active risk of the portfolio and the annualized standard deviation of the excess returns between the portfolio and its benchmark. **Weighted Average Market Cap:** total value of all outstanding shares weighted to reflect the portfolio's positions. Russell 3000 Index measures the performance of the largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. assets. This unmanaged index is a total return index with dividends reinvested. **One cannot invest directly in an index.** Total returns comprise price appreciation/depreciation and income as a percentage of the original investment. The information provided above is as of 03/31/2012 and is subject to change. *The advisor has contractually agreed to waive fees or reimburse the portfolio until at least February 28, 2012. ** Excludes short sales, dividends, prime broker interest, brokerage commsions, taxes, interest, and extraordinary expenses. The Fund is distributed by Quasar Distributors, LLC.