

Happy 65th Birthday, Glenmede

February 2021

It's a journey that started in 1948 with the selfless and bold move by the four philanthropy-minded children of Joseph N. and Mary Anderson Pew, who endowed The Pew Memorial Foundation to honor their parents' legacy. The foundation made donations to support charitable organizations that shared the family's beliefs and philosophies in the fields of education, medicine, religion and social welfare.

As the Foundation grew, so too did the number of requests for grants. By 1956 it was clear the foundation needed a professional staff dedicated to asset management and grants administration. It was then The Glenmede Trust Company was formed to serve in perpetuity as the corporate trustee and administrator of The Pew Memorial Trust.

Fast forward 65 years, and the evolution continues. Glenmede has grown to a company of 400 employees with offices in 8 cities serving over 1,850 clients. The company has changed with the times, and always with an eye to the future. In 2020, we faced the challenges of market volatility as well as a pandemic, the election and social unrest by partnering with our clients to prepare for a range of possible outcomes. We invested in our technology and infrastructure, all while working in a virtual environment.

We also have built out our Private Wealth and Endowment & Foundation businesses, with both realizing healthy new business results last year, and have extended our institutional investment capabilities through Glenmede Investment Management (GIM). In response to ever-changing client needs, in 2020 we founded The Glenmede Trust Company of Delaware to provide specialized fiduciary services for Delaware situs trusts.

Moving with the times

The country and markets have changed over the decades since Glenmede's start, and the company has transformed along with them. By 1980, Glenmede had begun to grow into a different organization, having turned regulatory challenges into an opportunity for increased giving and investment management innovation. As the level and impact of the Trusts' giving continued to expand, in 1986 The Pew Charitable Trusts became an unincorporated division of The Glenmede Trust Company, and the following year established their own offices in Philadelphia.

Amidst market turmoil and financial crises over the past two decades, Glenmede has maintained a focus on providing our clients with an exceptional level of service and performance over the long term, always striving to strengthen the partnership with our clients. We aim to generate business results that deliver attractive returns for our shareholders and steady growth for our firm. We believe we are large enough to possess a comprehensive set of capabilities and yet small enough to remain committed to our select and discerning group of clients.

We're looking forward to celebrating our next milestone.