DEFINITIONS:

The definitions below are provided for your information. Additional definitions can be found in a document on the University of Notre Dame webpages at http://hr.nd.edu/assets/77398/glossary_of_investment_related_terms.pdf

Diversification: The practice of investing in multiple asset classes and securities with different risk characteristics to reduce the risk of owning any single investment.

Expense Ratio: A measure of what it costs to operate an investment, expressed as a percentage of its assets or in basis points. These are costs the investor pays through a reduction in the investment's rate of return.

Fee: A charge for professional services.

Fiduciary: A person in a position of authority whom the law obligates to act solely on behalf of the person he or she represents and in good faith. Unlike people in ordinary business relationships, fiduciaries may not seek personal benefit from their transactions with those they represent.

Investment Company: A corporation or trust that invests pooled shareholder dollars in securities appropriate to the organization's objective. The most common type of investment company, commonly called a mutual fund, stands ready to buy back its shares at their current net asset value.

Investment Option: An investment vehicle belonging to numerous investors that is used to collectively purchase securities such as stocks, bonds, and money market instruments. An investment option provides a broader selection of investment opportunities, greater management expertise, and lower investment fees than investors might be able to obtain on their own. Types of investment options include mutual funds and annuities.

Mutual Fund: An investment company registered with the SEC that buys a portfolio of securities selected by a professional investment adviser to meet a specified financial goal (investment objective). Mutual funds can have actively managed portfolios, where a professional investment adviser creates a unique mix of investments to meet a particular investment objective, or passively managed portfolios, in which the adviser seeks to parallel the performance of a selected benchmark or index.

Recordkeeper: The organization responsible for completing day to day administration functions of the Plan including communications, websites and call centers to support both participants and plan sponsors. The Recordkeeper provides quarterly statements of investment performance and balances, participant reporting, testing, transaction support, financial counseling, and assistance with regulatory requirements.

Roth 403(b) Contribution: The Roth contribution option within a 403(b) plan allows participants to make after-tax contributions to the plan while taking those contributions and associated earnings tax-free at retirement as long as the withdrawal is a qualified one.

Share Class: Some investment funds and companies offer more than one type or group of shares, each of which is considered a class (e.g., "Class A," "Advisor" or "Institutional" shares).

For most investment funds each class has different fees and expenses but all of the classes invest in the same pool of securities and share the same investment objectives.

Target Date Fund: A fund designed to provide varying degrees of long-term appreciation and capital preservation based on an investor's age or target retirement date through a mix of asset classes. The mix changes over time to become less focused on growth and more focused on income. This fund is also known as a "lifecycle fund."