Summary Annual Report
for
Duquesne University 403(b) Defined Contribution
Retirement Plan

This is a summary of the annual report for the Duquesne University 403(b) Defined Contribution
Retirement Plan, (Employer Identification No. 25-1035663, Plan No. 001) for the period January 1, 2017
to December 31, 2017. The annual report has been filed with the Employee Benefits Security
Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

Benefits under the plan are provided by a trust (benefits are provided in whole from trust funds). Plan
expenses were $16,422,164. These expenses included $5,899 in administrative expenses, $16,322,646
in benefits paid to participants and beneficiaries and $93,619 in other expenses. A total of 3,186 persons
were participants in or beneficiaries of the plan at the end of the plan year, although not all of these
persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was $356,943,435 as of December 31,
2017 compared to $308,814,059 as of January 1, 2017. During the plan year the plan experienced an
increase in its net assets of $48,129,376. This increase includes unrealized appreciation or depreciation
in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the
year and the value of the assets at the beginning of the year, or the cost of assets acquired during the
year. The plan had total income of $64,551,540, including employer contributions of $8,154,413,
employee contributions of $8,796,382, others contributions of $882,065 and earnings from investments of
$46,718,680.

The plan has contracts with TIAA, and Variable Annuity Life Insurance Co. which allocates funds toward
individual policies. The total premiums paid for the plan year ending December 31, 2017 were $0.00.

MINIMUM FUNDING STANDARDS

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items
listed below are included in that report:

1. An accountant's report;
2. Assets held for investment;
3. Insurance information including sales commissions paid by insurance carriers; and
4. Information regarding any common or collective trust, pooled separate accounts,
   master trusts or 103-12 investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of
the Plan Sponsor

Duquesne University of the Holy Spirit
600 Forbes Avenue
Pittsburgh, PA 15282-0001
25-1035663 (Employer Identification Number)
412-396-5041

You also have the right to receive from the plan administrator, on request and at no charge, a statement
of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses
of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan
administrator, these two statements and accompanying notes will be included as part of that report.
These portions of the report are furnished without charge.
You also have the legally protected right to examine the annual report at the main office of the plan:

Duquesne University of the Holy Spirit
600 Forbes Avenue
Pittsburgh, PA 15282-0001