

ADMINISTRATIVE MEMORANDUM

SUBJECT New funds available under the Optional Retirement Program through Fidelity Investments, Lincoln Life, and VALIC

NUMBER 412

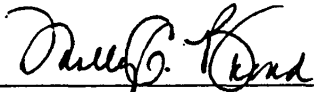
DATE March 1, 2001

On March 17, 1995, the Board of Governors adopted a "Policy Concerning Authorization of Investment Vehicles for Participant Accounts in the Optional Retirement Program of The University of North Carolina." As authorized by that policy, this office issued on May 25, 1995, "Supplemental Standards of the President for Investment Funds under the Optional Retirement Program." Consistent with the two cited policies, 22 additional funds are approved as investment vehicles under the Optional Retirement Program, offered through Fidelity Investments, Lincoln Life and the Variable Annuity Life Insurance Company (VALIC). The 22 funds, available immediately, have the following names and corresponding investment types.

ORP Carrier	New Fund Name	Investment Type
Fidelity	• Fidelity Canada Fund	• International/Global
	• Fidelity Spartan Extended Market Index Fund	• Growth
	• Fidelity Spartan International Index Fund	• International/Global
	• Fidelity Spartan Total Market Index Fund	• Growth
	• Fidelity TechnoQuant Growth Fund	• Growth
Lincoln Life	• AFIS Growth Fund	• Growth
	• AFIS International Fund	• International/Global
	• AMT Mid-Cap Growth Fund	• Growth
VALIC	• Ariel Appreciation Fund	• Growth
	• Ariel Fund	• Aggressive Growth
	• Dreyfus Basic GNMA Fund	• Bond
	• Evergreen Special Equity Fund	• Growth
	• INVESCO Blue Chip Growth Fund	• Growth
	• Janus Advisor Worldwide Fund	• International/Global
	• Janus Fund	• Growth
	• MAS Mid Cap Growth Portfolio	• Growth
	• North American-American Century Income and Growth Fund	• Growth & Income
	• North American-American Century International Growth Fund	• International/Global
	• North American-Founders Large Cap Growth Fund	• Growth

VALIC (cont.)	• North American-Founders T. Rowe Price Small Cap Fund	• Aggressive Growth
	• Sit Mid Cap Growth Fund	• Growth
	• Sit Small Cap Growth Fund	• Aggressive Growth

In addition to the standard distribution, this Administrative Memorandum is being provided directly to the institutional Senior Human Resource Administrators and Benefits Representatives. Questions concerning this Administrative Memorandum may be addressed to Ms. Kitty McCollum, Associate Vice President for Human Resources and University Benefits Officer, of this office.



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