



Baptist Health 401(k) Plan Notice of Qualified Default Investment Alternative

Effective January 3, 2022, the Vanguard Target Retirement Trust Plus will become the designated default investment option in the Baptist Health 401(k) Plan (the “Plan”), formerly known as the Baptist Health Retirement Accumulation Plan. Fund descriptions are provided below.

You have the right under the Plan to direct the investment of your existing balances, which includes contributions and any earnings on those contributions, and your future contributions to any of the Plan’s available investment options. If you have not made an investment election, or the Plan Sponsor has not provided direction for a given contribution, it will be invested into the Plan’s designated default investment option, Vanguard Target Retirement Trust Plus. If your contributions are initially invested in the designated default investment option, you have the right to transfer out of the designated default investment option to another investment option.

Eligible participants who do not enroll themselves in the Plan are automatically enrolled, unless they elect not to participate pursuant to the Plan’s “opt-out process”. If you are automatically enrolled, before-tax contributions are made on your behalf to the Plan at a rate of 3% of each type of eligible compensation, and have been, or will be invested in the Plan designated default investment option. You have the right to change your contribution percentage, as well as elect to discontinue contributions to the Plan altogether.

To obtain information about other plan investment options, please log onto NetBenefits® at www.netbenefits.com/baptist or call 800-343-0860 to speak to a representative. You may also make changes to your investment elections for future contributions and/or exchange all or a portion of your existing balance into other options available under the Plan via NetBenefits or by phone. We encourage you to review your investment mix and deferral percentage and update as appropriate.

The Vanguard Target Retirement Trust Plus used as the Plan designated default investment option assume that the participant will retire at age 65. Please use the chart below, decided by your plan sponsor, to determine in which Vanguard Target Retirement Trust Plus your future contributions will be directed, based on your date of birth at Fidelity Investments.

Date of Birth	Fund Name
On or before 12/31/1947	Vanguard Target Retirement Income Trust Plus
01/01/1948 – 12/31/1952	Vanguard Target Retirement 2015 Trust Plus
01/01/1953 – 12/31/1957	Vanguard Target Retirement 2020 Trust Plus
01/01/1958 – 12/31/1962	Vanguard Target Retirement 2025 Trust Plus
01/01/1963 – 12/31/1967	Vanguard Target Retirement 2030 Trust Plus
01/01/1968 – 12/31/1972	Vanguard Target Retirement 2035 Trust Plus
01/01/1973 – 12/31/1977	Vanguard Target Retirement 2040 Trust Plus
01/01/1978 – 12/31/1982	Vanguard Target Retirement 2045 Trust Plus
01/01/1983 – 12/31/1987	Vanguard Target Retirement 2050 Trust Plus
01/01/1988 – 12/31/1992	Vanguard Target Retirement 2055 Trust Plus
01/01/1993 – 12/31/1997	Vanguard Target Retirement 2060 Trust Plus
01/01/1998 and after	Vanguard Target Retirement 2065 Trust Plus

Fund Name	Description	Investment Expense Ratio as of 11/03/2021
Vanguard Target Retirement Income Trust Plus	<p>Fund code: O4L8</p> <p>Objective: Seeks to provide current income and some capital appreciation.</p> <p>Strategy: The trust invests in Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement. Unit price and return will vary.</p> <p>Risk: The fund is subject to the volatility of the financial markets, including that of equity and fixed income investments. Fixed income investments carry issuer default and credit risk, inflation risk, and interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Principal invested is not guaranteed at any time, including at or after retirement. Additional risk information for this product may be found in the prospectus or other product materials, if available.</p> <p>Short-term redemption fee: None</p>	0.055%
Vanguard Target Retirement 2015 Trust Plus	<p>Fund code: O4L9</p> <p>Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.</p> <p>Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2015 (the target year). The trust's asset allocation will become more conservative over time. Within seven years after 2015, the trust's asset allocation should resemble that of the Target Retirement Income Trust Plus. Unit price and return will vary.</p> <p>Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.</p> <p>Short-term redemption fee: None</p>	0.055%

Fund Name	Description	Investment Expense Ratio as of 11/03/2021
Vanguard Target Retirement 2020 Trust Plus	<p>Fund code: O4M0</p> <p>Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.</p> <p>Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2020 (the target year). The trust's asset allocation will become more conservative over time. Within seven years after 2020, the trust's asset allocation should resemble that of the Target Retirement Income Trust Plus. Unit price and return will vary.</p> <p>Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.</p> <p>Short-term redemption fee: None</p>	0.055%
Vanguard Target Retirement 2025 Trust Plus	<p>Fund code: O4M1</p> <p>Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.</p> <p>Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2025 (the target year). The trust's asset allocation will become more conservative over time. Within seven years after 2025, the trust's asset allocation should resemble that of the Target Retirement Income Trust Plus. Unit price and return will vary.</p> <p>Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.</p> <p>Short-term redemption fee: None</p>	0.055%

Fund Name	Description	Investment Expense Ratio as of 11/03/2021
Vanguard Target Retirement 2030 Trust Plus	<p>Fund code: O4M2</p> <p>Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.</p> <p>Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2030 (the target year). The trust's asset allocation will become more conservative over time. Within seven years after 2030, the trust's asset allocation should resemble that of the Target Retirement Income Trust Plus. Unit price and return will vary.</p> <p>Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.</p> <p>Short-term redemption fee: None</p>	0.055%
Vanguard Target Retirement 2035 Trust Plus	<p>FPRS code: O4M3</p> <p>Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.</p> <p>Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2035 (the target year). The trust's asset allocation will become more conservative over time. Within seven years after 2035, the trust's asset allocation should resemble that of the Target Retirement Income Trust Plus. Unit price and return will vary.</p> <p>Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.</p> <p>Short-term redemption fee: None</p>	0.055%

Fund Name	Description	Investment Expense Ratio as of 11/03/2021
Vanguard Target Retirement 2040 Trust Plus	<p>Fund code: O4M4</p> <p>Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.</p> <p>Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2040 (the target year). The trust's asset allocation will become more conservative over time. Within seven years after 2040, the trust's asset allocation should resemble that of the Target Retirement Income Trust Plus. Unit price and return will vary.</p> <p>Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.</p> <p>Short-term redemption fee: None</p>	0.055%
Vanguard Target Retirement 2045 Trust Plus	<p>Fund code: O4M5</p> <p>Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.</p> <p>Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2045 (the target year). The trust's asset allocation will become more conservative over time. Within seven years after 2045, the trust's asset allocation should resemble that of the Target Retirement Income Trust Plus. Unit price and return will vary.</p> <p>Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.</p> <p>Short-term redemption fee: None</p>	0.055%

Fund Name	Description	Investment Expense Ratio as of 11/03/2021
Vanguard Target Retirement 2050 Trust Plus	<p>Fund code: O4M6</p> <p>Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.</p> <p>Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2050 (the target year). The trust's asset allocation will become more conservative over time. Within seven years after 2050, the trust's asset allocation should resemble that of the Target Retirement Income Trust Plus. Unit price and return will vary.</p> <p>Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.</p> <p>Short-term redemption fee: None</p>	0.055%
Vanguard Target Retirement 2055 Trust Plus	<p>Fund code: O4M7</p> <p>Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.</p> <p>Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2055 (the target year). The trust's asset allocation will become more conservative over time. Within seven years after 2055, the trust's asset allocation should resemble that of the Target Retirement Income Trust Plus. Unit price and return will vary.</p> <p>Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.</p> <p>Short-term redemption fee: None</p>	0.055%

Fund Name	Description	Investment Expense Ratio as of 11/03/2021
Vanguard Target Retirement 2060 Trust Plus	<p>Fund code: O4M8</p> <p>Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.</p> <p>Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2060 (the target year). The trust's asset allocation will become more conservative over time. Within seven years after 2060, the trust's asset allocation should resemble that of the Target Retirement Income Trust Plus. Unit price and return will vary.</p> <p>Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.</p> <p>Short-term redemption fee: None</p>	0.055%
Vanguard Target Retirement 2065 Trust Plus	<p>Fund code: O4M9</p> <p>Objective: Seeks to provide capital appreciation and current income consistent with its current asset allocation.</p> <p>Strategy: The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2065 (the target year). The trust's asset allocation will become more conservative over time. Within seven years after 2065, the trust's asset allocation should resemble that of the Target Retirement Income Trust Plus. Unit price and return will vary.</p> <p>Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.</p> <p>Short-term redemption fee: None</p>	0.055%

The investment option is a collective investment trust. It is managed by Vanguard. This description is only intended to provide a brief overview of the fund.

This investment option is not a mutual fund.

The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 08/15/2011. The returns are provided by Morningstar and reflect the historical performance of the oldest, eligible share class of the Pool with reported expenses and an inception date of 06/22/2007, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) The adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the Pool itself. Please refer to a Pool's offering materials for information regarding its' fees and expenses.

An investment option's expense information is the total annual operating expenses (before waivers or reimbursements) paid by the investment option and stated as a percentage of the investment option's total net assets. The investment option's expense information has been provided by the plan sponsor, the investment manager, or the trustee, each of whom may use their own calculation methodology to reflect the expense information. When no expense information is shown for an option, it is because none was available; there may be fees and expenses associated with the option. Expense information changes periodically. Please consult NetBenefits.com for updates.

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