



## Trinity Health 401(k) Retirement Savings Plan Notice of Qualified Default Investment Alternative

You are receiving this notice as a result of your North Ottawa Community Hospital 401(k) Retirement Plan merging into the Trinity Health 401(k) Retirement Savings Plan at Fidelity Investments®. Under the Plan, any contributions for which you do not provide investment direction will be invested in the Plan's designated fund option, the Vanguard Target Retirement Trusts.

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. In the event that 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, the Vanguard Target Retirement Trusts. 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.

The Vanguard Target Retirement Trusts, used as the Plan designated default investment option, are based on the assumption 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 Trusts your future contributions will be directed, based on your date of birth at Fidelity Investments.

<b>Date of Birth Range</b>	<b>Fund Name</b>	<b>Gross Expense Ratio *as of 1/1/2024</b>
On or before 12/31/1952	Vanguard Target Retirement Income Trust	.0425%
1/1/1953 – 12/31/1957	Vanguard Target Retirement 2020 Trust	.0425%
1/1/1958 – 12/31/1962	Vanguard Target Retirement 2025 Trust	.0425%
1/1/1963 – 12/31/1967	Vanguard Target Retirement 2030 Trust	.0425%
1/1/1968 – 12/31/1972	Vanguard Target Retirement 2035 Trust	.0425%
1/1/1973 – 12/31/1977	Vanguard Target Retirement 2040 Trust	.0425%
1/1/1978 – 12/31/1982	Vanguard Target Retirement 2045 Trust	.0425%
1/1/1983 – 12/31/1987	Vanguard Target Retirement 2050 Trust	.0425%
1/1/1988 – 12/31/1992	Vanguard Target Retirement 2055 Trust	.0425%
1/1/1993 – 12/31/1997	Vanguard Target Retirement 2060 Trust	.0425%
1/1/1998 – 12/31/2002	Vanguard Target Retirement 2065 Trust	.0425%
1/1/2003 and later	Vanguard Target Retirement 2070 Trust	.0425%

To obtain information about other plan investment options, please log on to NetBenefits® at [www.netbenefits.com](http://www.netbenefits.com) 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.

### **Vanguard Target Retirement 2020, 2025, 2030, 2035, 2040, 2045, 2050 ,2055, 2060, 2065, 2070 Trusts**

**Gross expense ratio:** 0.0425% as of 09/30/2022

**Objective:** Seeks to provide capital appreciation and current income consistent with its current asset allocation.

**Strategy:** The trust invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of the target year. Within seven years after the target year, the trust's asset allocation should resemble that of the Target Retirement Income Trust.

**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.

**Short-term redemption fee:** None

*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.*

### **Vanguard Target Retirement Income Trust**

**Gross expense ratio:** 0.0425% as of 09/30/2022

**Objective:** Seeks to provide capital appreciation and current income consistent with its current asset allocation.

**Strategy:** The trust invests in Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement.

**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.

**Short-term redemption fee:** None

*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.*

**Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.**

In the event of a discrepancy between this notice and the terms of the Plan, the plan document will govern.

For a mutual fund, the expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percent of the fund's total net assets. Where the investment option is not a mutual fund, the figure displayed in the expense ratio field is intended to reflect similar information. However, it may have been calculated using methodologies that differ from those used for mutual funds. Mutual fund data has been drawn from the most recent prospectus. For non-mutual fund investment options, the information has been provided by the trustee or plan sponsor. When no ratio is shown for these options it is due to the fact that none was available. Nevertheless, there may be fees and expenses associated with the investment option

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