

**QUALIFIED DEFAULT INVESTMENT ALTERNATIVE (QDIA)
Initial Notice for the
401(a) Defined Contribution Retirement Plan for Dartmouth College Faculty and Staff
Supplemental Retirement Accounts for All Employees of Dartmouth College**

Dartmouth College sponsors the 401(a) Defined Contribution Retirement Plan for Dartmouth College Faculty and Staff and the Supplemental Retirement Accounts for All Employees of Dartmouth College. You are receiving this QDIA Notice because you are or will be eligible to participate, in one or more of these Plans and you have the right to direct the investment of your Plan(s) account among a menu of investment options made available under that Plan. If you do not make an investment election, you will be automatically defaulted into the Plan(s) default investment option.

Your Plan's Default Fund

The default fund for Dartmouth College retirement Plans(s) is an age-appropriate Vanguard Institutional Target Retirement Fund. If you do not make an investment election, you will be automatically invested, by default, in the Vanguard Institutional Target Retirement Fund with a target date closest to the year in which you will reach age 65.

If you do not select an investment provider, you will be automatically invested in the age-appropriate Vanguard Institutional Target Retirement Fund with Fidelity Investments.

If you select an investment provider but you do not open an account online with the provider, you will be automatically invested in the age-appropriate Vanguard Institutional Target Retirement Fund with that provider.

A full list of the Vanguard Institutional Target Retirement Funds as well as the investment objectives is available at the end of this notice.

Change Your Investment Allocation

You have the right to change your investment allocation at any time. 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 investment options available under the Plan(s). To make your elections or for more information about other investment options available under the Plans(s), including investment objectives, charges, and expenses, or to obtain a prospectus, please contact the investment vendors:

Fidelity Investments: www.netbenefits.com/dartmouth or 800-343-0860

TIAA: www.tiaa.org/dartmouth or 800-842-2252

Vanguard Target Date Funds

Fund Name	Ticker Symbol	Birth Year From	Birth Year To	Expense Ratio
Vanguard Institutional Target Retirement Income Fund	VITRX	1900	1947	0.09%
Vanguard Institutional Target Retirement 2015 Fund	VITVX	1948	1952	0.09%
Vanguard Institutional Target Retirement 2020 Fund	VITWX	1953	1957	0.09%
Vanguard Institutional Target Retirement 2025 Fund	VRIVX	1958	1962	0.09%
Vanguard Institutional Target Retirement 2030 Fund	VTTWX	1963	1967	0.09%
Vanguard Institutional Target Retirement 2035 Fund	VITFX	1968	1972	0.09%
Vanguard Institutional Target Retirement 2040 Fund	VIRSX	1973	1977	0.09%
Vanguard Institutional Target Retirement 2045 Fund	VITLX	1978	1982	0.09%
Vanguard Institutional Target Retirement 2050 Fund	VTRLX	1983	1987	0.09%
Vanguard Institutional Target Retirement 2055 Fund	VIVLX	1988	1992	0.09%
Vanguard Institutional Target Retirement 2060 Fund	VILVX	1993	2099	0.09%

Investment Objectives

Target date funds are mutual funds that automatically reset the asset mix of stocks, bonds and cash equivalents in their portfolios based on an anticipated retirement date. The returns are not guaranteed but depend on how the market performs.

Vanguard Target Retirement 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 approached the target date. The investment risk of each target date fund changes over time as its asset allocation changes. The funds are subject to the volatility of the financial markets, including that of equity and fixed-income investments in the US and abroad, and may be subject to risk 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.