



September 2020

Re: **Changes to the Nutanix, Inc. 401(k) Plan**

Dear Plan Participant:

Nutanix, Inc. is committed to periodically reviewing the Nutanix, Inc. 401(k) Plan (the "Plan") to make sure it continues to help you meet your retirement and financial goals. Among the things considered are the range of investment options available through the Plan, investment option performance and value, and whether the Plan gives you access to services that complement your account.

As a result of a recent review, Nutanix, Inc. has decided to make the following change to the Plan's investment lineup.

The changes described below will take place without any action required on your part; however, you will have the opportunity to make changes. Go to the *What Do I Need to Do?* section to learn more.

Your New Investment Options

Effective **October 19, 2020**, the following investment options will be added to the investment lineup. Please see the *Investment Option Descriptions* section of this letter for more details.

- Vanguard Extended Market Index Fund Institutional Shares
- Vanguard Institutional Index Fund Institutional Shares

Investment Options Being Removed

Effective **October 19, 2020**, two investment options offered through the Plan will no longer be available. As a result, any existing balances and future contributions will be transferred to new and existing investment options. See the following table for details.

The transfer of balances will appear as an exchange on your account history and next quarterly statement.

Removed Investment Option		New and Existing Investment Option
Vanguard 500 Index Fund Admiral Shares Ticker Symbol: VFIAX Gross Expense Ratio: 0.040%	→	Vanguard Institutional Index Fund Institutional Shares Ticker Symbol: VINIX Gross Expense Ratio: 0.035%
Vanguard Real Estate Index Fund Admiral Shares Ticker Symbol: VGSLX Gross Expense Ratio: 0.120%	→	Vanguard Target Retirement Fund Investor Shares (See Target Date Age Chart below)

Expense ratios as of August 20, 2020. For the most up-to-date information related to gross and net expense ratios go to Fidelity NetBenefits® at www.netbenefits.com.

Share Class Change

Effective **October 19, 2020**, the share class of one investment option offered through the Plan will change. As a result, the fund code, ticker symbol, and expense ratio will change. The new share class will offer you the same investment strategy and risk, but the overall expenses will change. See the following chart for details. The transfer of balances will appear as an exchange on your account history and next quarterly statement.

Old Share Class		New Share Class
Vanguard Extended Market Index Fund Admiral Shares Ticker Symbol: VEXAX Expense Ratio: 0.060%	→	Vanguard Extended Market Index Fund Institutional Shares Ticker Symbol: VIEIX Expense Ratio: 0.050%

Expense ratios as of August 20, 2020. For the most up-to-date information related to gross and net expense ratios go to Fidelity NetBenefits® at www.netbenefits.com.

A short-term redemption fee will not be charged as part of this reallocation, but existing short-term redemption fee periods (if any) will move from the transferring fund to the new fund. If you request a change either before or after the transition without satisfying the required holding period, you may incur a short-term redemption fee.

What Do I Need to Do?

If you are satisfied with how your current investment election will be modified, as shown previously, no action is required on your part. Nutanix, Inc. has worked carefully to move the existing balances and future contributions to investment options that it believes have the most similar investment objectives.

However, if you do not want these changes to take place, you must contact Fidelity to complete a change of investments. Log on to Fidelity NetBenefits® at www.netbenefits.com or call 800-835-5097, Monday through Friday, between 8:30 a.m. and 8:30 p.m. Eastern time.

Additional Information

The dates shown are based on the timing and accuracy of a variety of factors, including the transfer of data, receipt of instructions, and receipt of assets. Changes in any of these factors may result in changes to the dates and timing, including the dates on which, and thus the prices at which, assets in your account are sold and/or reinvested.

Target Date Age Chart

Your contributions and existing balances will be directed to a Vanguard Target Retirement Fund Investor Shares as indicated in the mapping chart located in the *Investment Options Being Removed* section. Nutanix, Inc. has chosen a Vanguard Target Retirement Fund Investor Shares based on your date of birth and the assumption that you will retire at age 65. Simply find your date of birth range in the following chart to determine which fund your contributions and existing balances will be directed to.

Vanguard Target Retirement Fund Investor Shares are designed for investors expecting to retire around the year indicated in each fund. The funds gradually become more conservative over time, with a corresponding change in investment risk. 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, commodity-related, and foreign securities. Principal invested is not guaranteed at any time, including at or after the funds' target dates. For more information on the Vanguard Target Retirement Fund Investor Shares, log on to Fidelity NetBenefits® at www.netbenefits.com.

Date of Birth Range	Vanguard Target Retirement Fund Investor Shares	Retirement Date Range
On or before 12/31/1947	Vanguard Target Retirement Income Fund Investor Shares Ticker Symbol: VTINX Gross Expense Ratio: 0.120%	On or before 2012
01/01/1948–12/31/1952	Vanguard Target Retirement 2015 Fund Investor Shares Ticker Symbol: VTXVX Gross Expense Ratio: 0.130%	2013–2017
01/01/1953–12/31/1957	Vanguard Target Retirement 2020 Fund Investor Shares Ticker Symbol: VTWNX Gross Expense Ratio: 0.130%	2018–2022
01/01/1958–12/31/1962	Vanguard Target Retirement 2025 Fund Investor Shares Ticker Symbol: VTTVX Gross Expense Ratio: 0.130%	2023–2027
01/01/1963–12/31/1967	Vanguard Target Retirement 2030 Fund Investor Shares Ticker Symbol: VTHR X Gross Expense Ratio: 0.140%	2028–2032
01/01/1968–12/31/1972	Vanguard Target Retirement 2035 Fund Investor Shares Ticker Symbol: VTTHX Gross Expense Ratio: 0.140%	2033–2037
01/01/1973–12/31/1977	Vanguard Target Retirement 2040 Fund Investor Shares Ticker Symbol: VFORX Gross Expense Ratio: 0.140%	2038–2042

01/01/1978–12/31/1982	Vanguard Target Retirement 2045 Fund Investor Shares Ticker Symbol: VTIVX Gross Expense Ratio: 0.150%	2043–2047
01/01/1983–12/31/1987	Vanguard Target Retirement 2050 Fund Investor Shares Ticker Symbol: VFIFX Gross Expense Ratio: 0.150%	2048–2052
01/01/1988–12/31/1992	Vanguard Target Retirement 2055 Fund Investor Shares Ticker Symbol: VFFVX Gross Expense Ratio: 0.150%	2053–2057
01/01/1993–12/31/1997	Vanguard Target Retirement 2060 Fund Investor Shares Ticker Symbol: VTTSX Gross Expense Ratio: 0.150%	2058–2062
On or after 01/01/1998	Vanguard Target Retirement 2065 Fund Investor Shares Ticker Symbol: VLXVX Gross Expense Ratio: 0.150%	On or after 2063

Date of birth ranges were selected by your Plan Sponsor.

Expense ratios as of August 20, 2020. For the most up-to-date information related to gross and net expense ratios go to Fidelity NetBenefits® at www.netbenefits.com.

Go Paperless

Tired of mailbox clutter? You can significantly reduce paper mail by providing us your email address and updating your mail preferences to electronic delivery.

Log on to Fidelity NetBenefits at www.netbenefits.com and go to *Your Profile*.

Investment Option Descriptions

Vanguard Extended Market Index Fund Institutional Shares

Ticker: VIEIX

Gross Expense Ratio: 0.05% as of 08/20/2020

Objective: The investment seeks to track a benchmark index that measures the investment return of small- and mid-capitalization stocks.

Strategy: The fund employs an indexing investment approach designed to track the performance of S&P Completion Index, a broadly diversified index of stocks of small and mid-size U.S. companies. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key characteristics. These

characteristics include industry weightings and market capitalization, as well as certain financial measures, such as price/earnings ratio and dividend yield.

Risk: Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. The securities of smaller, less well-known companies can be more volatile than those of larger companies. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short Term Trading Fee: None

Who may want to invest:

- Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.
- Someone who is seeking both growth- and value-style investments and who is willing to accept the generally greater volatility of investments in smaller companies.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
- The S&P Completion Index contains all of the U.S. common stocks regularly traded on the New York and American Stock Exchanges and the Nasdaq over-the-counter market, except those stocks included in the S&P 500 Index.
- The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 07/07/1997. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 12/21/1987, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Vanguard Institutional Index Fund Institutional Shares

Ticker: VINIX

Gross Expense Ratio: 0.035% as of **08/20/2020**

Objective: The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks.

Strategy: The fund employs an indexing investment approach designed to track the performance of the S&P 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Risk: Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short Term Trading Fee: None

Who may want to invest:

- Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.
- Someone who is seeking both growth- and value-style investments and who is willing to accept the volatility associated with investing in the stock market.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
- S&P 500 Index is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance.

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.

Investing involves risk, including risk of loss.

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 percentage of the fund's total net assets. Expense ratios change periodically and are drawn from the fund's prospectus. For more detailed fee information, see the fund prospectus or annual or semiannual reports.