

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2021</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>HCA 401(K) PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>004</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HCA INC.</u></p> <p><u>ONE PARK PLAZA</u> <u>NASHVILLE, TN 37203-0550</u></p>	<p>1c Effective date of plan <u>01/01/1983</u></p> <p>2b Employer Identification Number (EIN) <u>75-2497104</u></p> <p>2c Plan Sponsor's telephone number <u>615-344-8777</u></p> <p>2d Business code (see instructions) <u>622000</u></p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2022	SHERRI HENRY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	

5 Total number of participants at the beginning of the plan year	5	451590
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year.....	6a(1)	286509
a(2) Total number of active participants at the end of the plan year	6a(2)	280576
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits	6c	62323
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	342899
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	1079
f Total. Add lines 6d and 6e	6f	343978
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	301925
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	32745

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2S 2T 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <u>0</u> A (Insurance Information)
	(4) <input type="checkbox"/> C (Service Provider Information)
	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE D
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan HCA 401(K) PLAN		B Three-digit plan number (PN) ▶	004
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HCA INC.		D Employer Identification Number (EIN) 75-2497104	

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: HCA INC. MASTER RETIREMENT TRUST

b Name of sponsor of entity listed in (a): HCA INC.

c EIN-PN <u>62-1160563-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20805704888</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

► **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning **01/01/2021** and ending **12/31/2021**

A Name of plan HCA 401(K) PLAN	B Three-digit plan number (PN) ► 004
C Plan sponsor's name as shown on line 2a of Form 5500 HCA INC.	D Employer Identification Number (EIN) 75-2497104

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	538252470 538789446
(2) Participant contributions.....	1b(2)	45824331 53653015
(3) Other	1b(3)	462665 315211
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	396556309 358419261
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	18653873916 20805704888
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation.....	1e	
f	Total assets (add all amounts in lines 1a through 1e).....	1f	19634969691 21756881821
Liabilities			
g	Benefit claims payable.....	1g	
h	Operating payables.....	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	4874646 3602717
k	Total liabilities (add all amounts in lines 1g through 1j).....	1k	4874646 3602717
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	19630095045 21753279104

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers.....	2a(1)(A)	543078931
	(B) Participants.....	2a(1)(B)	1098809840
	(C) Others (including rollovers).....	2a(1)(C)	148349371
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1790238142
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities.....	2b(1)(B)	
	(C) Corporate debt instruments.....	2b(1)(C)	
	(D) Loans (other than to participants).....	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	14537237
	(F) Other.....	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	14537237
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock.....	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	0
(3)	Rents.....	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	
	(B) Other.....	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		2579720824
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4384496203
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2277512826	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2277512826
f Corrective distributions (see instructions).....	2f		971076
g Certain deemed distributions of participant loans (see instructions).....	2g		6427399
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2284911301
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2099584902
l Transfers of assets:			
(1) To this plan.....	2l(1)		23599157
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

- (1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

- (1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: ERNST & YOUNG

(2) EIN: 34-6565596

d The opinion of an independent qualified public accountant is **not attached** because:

- (1) This form is filed for a CCT, PSA, or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		100000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>HCA 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HCA INC.</u>	D Employer Identification Number (EIN) <u>75-2497104</u>	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 36-3046063

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
b The corresponding number for the second preceding plan year.....	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
 0-3 years 3-6 years 6-9 years 9-12 years 12-15 years 15-18 years 18-21 years 21 years or more

c What duration measure was used to calculate line 19(b)?
 Effective duration Macaulay duration Modified duration Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation _____

FINANCIAL STATEMENTS AND SUPPLEMENTAL
SCHEDULE

HCA 401(k) Plan
Years Ended December 31, 2021 and 2020
With Report of Independent Auditors

HCA 401(k) Plan

Financial Statements and
Supplemental Schedule

Years Ended December 31, 2021 and 2020

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Report of Independent Auditors

The Plan Administration Committee and Plan Participants
HCA Healthcare, Inc.

Opinion

We have audited the accompanying financial statements of the HCA 401(k) Plan (the “Plan”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan’s ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan’s transactions that are presented and disclosed in the financial statements are in conformity with the Plan’s provisions,

including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion of the financial statements as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to auditing

procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Ernst + Young LLP

September 16, 2022

HCA 401(k) Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2021	2020
Assets		
Participation interest in HCA Inc. Master Retirement Trust	\$ 20,805,704,888	\$ 18,653,873,916
Participant loans	363,802,187	396,679,906
Participant contributions receivable	53,653,015	45,824,331
Employer contributions receivable	538,789,446	538,252,470
Participant rollover contributions receivable	315,153	462,504
Income receivable	58	161
Total assets	<u>21,762,264,747</u>	19,635,093,288
Liabilities		
Accrued expenses	3,602,717	4,874,646
Net assets available for benefits	<u>\$ 21,758,662,030</u>	<u>\$ 19,630,218,642</u>

See accompanying notes.

HCA 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2021	2020
Additions to net assets attributed to:		
Participant contributions	\$ 1,098,809,840	\$ 1,002,260,011
Employer contributions	543,078,931	532,559,999
Participant rollover contributions	148,349,371	98,503,310
Participant loan interest	14,619,726	18,862,050
Transfers into plan	23,599,157	262,472
Net investment gain from HCA Inc. Master Retirement Trust	2,590,147,673	2,149,265,364
Total additions to net assets	4,418,604,698	3,801,713,206
Deductions from net assets attributed to:		
Benefits paid to participants	2,279,734,461	2,185,736,773
Administrative expenses	10,426,849	9,112,357
Total deductions from net assets	2,290,161,310	2,194,849,130
Net increase	2,128,443,388	1,606,864,076
Net assets available for benefits:		
Beginning of year	19,630,218,642	18,023,354,566
End of year	\$ 21,758,662,030	\$ 19,630,218,642

See accompanying notes.

HCA 401(k) Plan

Notes to Financial Statements

December 31, 2021

1. Description of the Plan

The following description of the HCA 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan Document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan, established January 1, 1983, which provides retirement benefits for all eligible employees of HCA Healthcare, Inc. and its affiliates (the Company, HCA, or Plan Sponsor), and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Participants are eligible to participate on the first day of the month following two months of continuous employment and upon attaining age 18.

Contributions and Vesting

Participants may defer from 1% to 50% of eligible salary to the Plan, subject to Internal Revenue Code (the Code) limitations. Such amounts, along with earnings thereon, are fully vested at all times. The Company, in its sole discretion, may limit the contributions of highly compensated employees. Participants who have attained age 50 before the close of the Plan year are eligible to make catch-up contributions, subject to Code limitations.

The Company matching contribution equals 100% of the participant's salary deferral contribution for the applicable period, up to the following maximum percentages:

Years of Service as of End of Plan Year	Maximum Match for Plan Year
0-4	3%
5-9	4%
10-14	6%
15-19	7%
20-24	8%
25 or more	9%

HCA 401(k) Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Contributions and Vesting (continued)

The Company matching contribution vests ratably, beginning with the completion of two years of service, and becomes 100% vested upon completion of six years of service. Forfeited balances of terminated participants' nonvested accounts are used to reduce future Company contributions. Unallocated forfeiture balances were \$51,032,139 and \$39,437,298 as of December 31, 2021 and 2020, respectively. During 2021 and 2020, Company contributions were reduced by forfeitures of \$51,056,425 and \$39,366,612, respectively.

Participant Loans

Participants may borrow from their accounts a minimum of \$1,000, but borrowings may not exceed the lesser of \$50,000, or 50% of the participant's total vested account balance. Loan terms range from one to five years (generally 10 years if loan is used to acquire a principal residence). A participant may generally not have more than one loan outstanding at any point in time. The loans are secured by the balance in the respective participant's account and bear interest at rates commensurate with local prevailing rates. Principal and interest are paid ratably through payroll deductions. If a participant terminates employment with the Company, the outstanding balance (plus accrued interest) becomes due immediately. The participant has until the end of the calendar quarter following the quarter in which the first loan payment is missed to repay the balance. Otherwise, the loan balance will automatically be treated as a distribution to the participant.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Company's contributions. Additionally, each participant's account is credited/charged with Plan earnings/losses and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Benefit Payments

Generally, a participant receives a distribution in the form of a lump sum payment. Upon the death of a participant, the vested account balance will generally be distributed in a lump sum payment. Hardship withdrawals are permitted under the Plan.

HCA 401(k) Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Administrative Expenses

In accordance with the Plan document, expenses incurred to administer the Plan are paid by the Plan unless paid by the Company, at the Company's discretion.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan, subject to the provisions of ERISA. Upon termination of the Plan, each participant would be fully vested in the value of his/her account after payment of any accrued expenses and liabilities of the Plan.

Plan Mergers

On May 3, 2021, the Parkland Physicians Services, Inc. Profit Sharing Plan was merged into the HCA 401(k) Plan. As a result of the merger, net assets of \$701,544 were transferred into the Plan. On July 19, 2021, the Isleworth Partners Inc. 401(k) Profit Sharing Plan was merged into the HCA 401(k) Plan. As a result of the merger, net assets of \$22,897,613 were transferred into the Plan. The investment funds that were held by participants in the Parkland Physicians Services, Inc Profit Sharing Plan and the Isleworth Partners Inc. 401(k) Profit Sharing Plan were converted into the investment funds available in the Plan that best corresponded to the participant's investments at the time of the merger into the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis in accordance with accounting principles generally accepted in the United States.

Valuation of Investments and Income Recognition

The Plan's investments in the HCA Inc. Master Retirement Trust (Master Trust) are stated at fair value (see Note 4 – Fair Value Measurements). The fair value of participation units owned by the Master Trust in the collective trust pools are based on net asset value (NAV) on the last business day of the Plan year as provided by the Trustee. Securities traded on a national securities exchange are valued at the last reported sales price of the primary exchange on the last business day of the

HCA 401(k) Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Valuation of Investments and Income Recognition (continued)

Plan year. Investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the average of the last reported bid and ask prices. When such prices are unavailable, The Northern Trust Company (the Trustee) obtains a value from the market maker dealing in that particular security.

Purchases and sales of securities are recorded on a trade date basis. Interest is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Master Trust's unrealized gains and losses on investments held at year end as well as the realized gains and losses on investments sold during the year.

Participant Loans

Participant loans are recorded at their unpaid balance. Interest income on loans to participants is recorded over the term of the applicable loan. Related fees are recorded as administrative expenses when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

CARES Act

In response to the COVID-19 pandemic, The Coronavirus Aid, Relief, and Economic Security Act was signed into law on March 27, 2020. The Plan was amended to allow certain participants affected by the COVID-19 pandemic to receive distributions from their Plan accounts and/or delay Plan loan payment, effective March 27, 2020.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Reclassification of Prior Year Presentation

Certain prior year amounts have been reclassified for consistency with the current year presentation.

HCA 401(k) Plan

Notes to Financial Statements (continued)

3. Investments

All of the Plan's investments are in the Master Trust, which invests in a variety of investments and was established for the investment of the assets of the Plan and another Company-sponsored retirement plan. The Master Trust includes several Master Trust Investment Accounts (or Investment Pools). At December 31, 2021 and 2020, the Plan's interest in the net assets of the Master Trust was approximately 96.39% and 96.28%, respectively. Investment income (loss) and expenses are allocated to the Plan based upon each plan's share of selected investments and the related income (loss) and expenses on those investments. The following table presents the net assets of the Master Trust and the Plan's interest in those balances at December 31, 2021 and 2020:

	2021	
	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments, at fair value:		
Interest in common/collective trusts	\$ 20,718,325,509	\$ 19,993,427,898
Securities lending collateral (excluding noncash collateral)	132,397,577	124,219,975
Corporate bonds	718,067,226	673,715,446
Corporate bonds – loaned	127,680,155	119,793,927
Corporate stock – preferred	6,988,339	6,556,701
Corporate stock – preferred – loaned	1,841,051	1,727,338
Corporate stock – common	190,921	179,129
Other investments	7,815,564	7,332,832
Total investments	21,713,306,342	20,926,953,246
Income receivable	11,907,996	11,172,870
Total assets	21,725,214,338	20,938,126,116
Obligations under securities lending agreements	(132,397,577)	(124,219,975)
Other liabilities	(1,717,046)	(1,622,947)
Pending trades	(7,011,367)	(6,578,306)
Total net assets	\$ 21,584,088,348	\$ 20,805,704,888

HCA 401(k) Plan

Notes to Financial Statements (continued)

3. Investments (continued)

	2020	
	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments, at fair value:		
Interest in common/collective trusts	\$ 18,549,303,505	\$ 17,879,627,064
Securities lending collateral (excluding noncash collateral)	54,566,790	51,136,109
Corporate bonds	757,099,086	709,494,132
Corporate bonds – loaned	51,373,357	48,143,451
Corporate stock – preferred	3,329,224	3,119,912
Corporate stock – preferred – loaned	2,000,176	1,874,422
Corporate stock – common	690,182	650,743
Other investments	5,280,542	4,948,543
Total investments	19,423,642,862	18,698,994,376
Income receivable	11,924,011	11,179,249
Total assets	19,435,566,873	18,710,173,625
Obligations under securities lending agreements	(54,566,790)	(51,136,109)
Other liabilities	(1,519,707)	(1,433,796)
Pending trades	(3,980,034)	(3,729,804)
Total net assets	\$ 19,375,500,342	\$ 18,653,873,916

HCA 401(k) Plan

Notes to Financial Statements (continued)

3. Investments (continued)

The following table presents investment income for the Master Trust for the years ended December 31, 2021 and 2020:

	2021	2020
Net appreciation (depreciation) in the fair value of investments:		
Interest in common/collective trusts	\$ 2,633,866,148	\$ 2,198,657,688
Corporate bonds	(2,279,126)	16,641,111
Corporate stock – preferred	72,175	219,900
Corporate stock – common	4,590,029	(2,608,426)
Other investments	210,090	(29,853,824)
Total net appreciation	2,636,459,316	2,183,056,449
Interest and dividends	46,305,667	53,099,562
Investment management fees	(7,496,209)	(6,673,560)
Total net investment income	\$ 2,675,268,774	\$ 2,229,482,451

4. Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets and liabilities.

- Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:
 - Quoted prices for similar assets and liabilities in active markets

 - Quoted prices for identical or similar assets or liabilities in markets that are not active

HCA 401(k) Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

- Observable inputs other than quoted prices that are used in the valuation of the assets or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

Level 3 – Unobservable inputs for the assets or liabilities (i.e., supported by little or no market activity). Level 3 inputs include management's assumptions about the methodologies that market participants would use in pricing the assets or liabilities.

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measure in its entirety.

Following is a description of the valuation methodologies used for major categories of assets measured at fair value by the Plan.

Common/collective trusts and securities lending collateral: These investments are generally classified within Level 1 and Level 2 of the fair value hierarchy. This category includes investments in highly diversified funds designed to be appropriate for qualified retirement plan investors in terms of risk pursuant to the summary plan descriptions provided to participants regarding the nature of investment options offered by the Plan. The NAV is based on the fair value of the underlying investments held by the fund as determined by the issuer of the fund. Securities lending collateral investments are generally classified within Level 1 of the fair value hierarchy as these investments are cash or U.S. government securities.

Corporate bonds, corporate stock - preferred and corporate stock - common: These investments are generally classified within Level 1 and Level 2 of the fair value hierarchy because they are valued using quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Certain types of these instruments are classified within Level 3 of the fair value hierarchy because they trade infrequently and therefore have little or no price transparency.

Other investments: These investments include primarily money market securities and are classified within Level 1 of the fair value hierarchy.

As noted above, instruments classified within Level 3 of the fair value hierarchy are priced using certain unobservable inputs. Key assumptions and inputs used by the Plan to value these investments were developed in conjunction with the Master Trust's investment managers and

HCA 401(k) Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

include: prices and quotes from independent third-party brokers, transactional data from new issuances and secondary trades, benchmark yields, risk-free interest rates, risk premiums and other factors which may or may not reflect those of an active market.

The methods described above may produce fair value calculations that may not be indicative of net realizable value or future fair value. The Plan believes its valuation methods are appropriate and consistent with other market participants, however the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in different fair value measurements at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2021 and 2020:

	December 31, 2021			
	Fair Value Measurements Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Interest in common/collective trusts	\$15,741,049,810	\$ 4,977,275,699	\$ –	\$ 20,718,325,509
Securities lending collateral (excluding noncash collateral)	132,397,577	–	–	132,397,577
Corporate bonds	–	842,993,107	2,754,274	845,747,381
Corporate stock – preferred	8,829,390	–	–	8,829,390
Corporate stock – common	61	190,860	–	190,921
Other investments	7,400,503	415,061	–	7,815,654
Total assets at fair value	\$15,889,677,341	\$ 5,820,874,727	\$ 2,754,274	\$ 21,713,306,342

HCA 401(k) Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

	December 31, 2020			
	Fair Value Measurements Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Interest in common/collective trusts	\$13,907,320,902	\$ 4,641,982,603	\$ –	\$ 18,549,303,505
Securities lending collateral (excluding noncash collateral)	54,566,790	–	–	54,566,790
Corporate bonds	–	808,361,389	111,054	808,472,443
Corporate stock – preferred	5,329,400	–	–	5,329,400
Corporate stock – common	109,009	581,173	–	690,182
Other investments	5,263,452	9,200	7,890	5,280,542
Total assets at fair value	\$13,972,589,553	\$ 5,450,934,365	\$ 118,944	\$ 19,423,642,862

The following tables summarize certain activity related to the investments of the Master Trust's assets which have fair value measurements based on significant unobservable inputs (Level 3) during the years ended December 31, 2021 and 2020:

	Level 3 Assets	
	Year Ended	
	December 31, 2021	
	Corporate Bonds	Other Investments
Purchases	\$ 2,754,274	\$ –
Settlements	(123,588)	(782)

HCA 401(k) Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

	Level 3 Assets		
	Year Ended		
	December 31, 2020		
	Corporate		
	Corporate	Stock -	Other
	Bonds	Common	Investments
Purchases	\$ 111,054	\$ –	\$ 440
Settlements	(1,013,250)	–	–
Transfers out of Level 3	–	(343,042)	–

5. Securities Lending

Securities lending is an investment management enhancement that utilizes certain existing securities of the Master Trust to earn additional income. Securities lending involves the loaning of securities to approved banks and broker/dealers. The fair value of the securities on loan was \$129,521,206 and \$53,373,533, respectively, and the fair value of the related cash collateral was \$132,397,577 and \$54,566,790, respectively, at December 31, 2021 and 2020. The fair value of noncash collateral provided to the Master Trust at December 31, 2021 and 2020 was \$8,394,827 and \$3,361,240, respectively, and was not recorded in the investments of the Master Trust because the Master Trust does not have the right to resell or pledge the investment. In return for the loaned securities, the Trustee prior to, or simultaneous with, delivery of loaned securities to the borrower, receives collateral in the form of cash, irrevocable letters of credit or U.S. government securities as a safeguard against possible default of any borrower on the return of the securities loaned. Each loaned security is initially collateralized, in the case of (a) loaned securities denominated in U.S. dollars or whose primary trading market is located in the U.S., at a rate not lower than 102% of the market value of loaned securities, or (b) loaned securities not denominated in U.S. dollars or whose primary trading market is not located in the U.S., at a rate not lower than 105% of the market value of the loaned securities. The collateral is marked to market on a daily basis. The Master Trust maintains full ownership rights to the securities loaned and accordingly, classifies loaned securities as investments. Securities lending income earned by the Master Trust under the securities lending program with the Trustee for the years ended December 31, 2021 and 2020 was \$237,834 and \$222,471, respectively.

6. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment

HCA 401(k) Plan

Notes to Financial Statements (continued)

6. Risks and Uncertainties (continued)

securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

7. Income Tax Status

The Plan has received its most recent determination letter from the Internal Revenue Service (the IRS) dated June 24, 2015, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Subsequent to the determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The Plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Transactions With Parties-In-Interest

Transactions with parties-in-interest include purchases and sales of assets through the Trustee, contributions from the Company, and fees paid during the year for accounting and other services.

9. Reconciliation Between Financial Statements and Form 5500

The following tables provide reconciliations between the financial statements and the Form 5500:

	December 31,	
	2021	2020
Participant loans per the financial statements	\$ 363,802,187	\$ 396,679,906
Less: Deemed distributions of participant loans	(5,382,926)	(123,597)
Participant loans per the Form 5500	<u>\$ 358,419,261</u>	<u>\$ 396,556,309</u>

9. Reconciliation Between Financial Statements and Form 5500 (continued)

HCA 401(k) Plan

Notes to Financial Statements (continued)

	December 31,	
	2021	2020
Total assets per the financial statements	\$ 21,762,264,747	\$ 19,635,093,288
Less: Deemed distributions of participant loans	(5,382,926)	(123,597)
Total assets per the Form 5500	\$ 21,756,881,821	\$ 19,634,969,691

	December 31,	
	2021	2020
Net assets available for benefits per the financial statements	\$ 21,758,662,030	\$ 19,630,218,642
Less: Deemed distributions of participant loans	(5,382,926)	(123,597)
Net assets available for benefits per the Form 5500	\$ 21,753,279,104	\$ 19,630,095,045

	Year Ended December 31, 2021
Participant loan interest per the financial statements	\$ 14,619,726
Less: Accrued interest on deemed distributions of participant loans	(82,489)
Participant loan interest per the Form 5500	\$ 14,537,237

	Year Ended December 31, 2021
Net investment results per the financial statements	\$ 2,590,147,673
Less: Administrative expenses	(10,426,849)
Net investment results per the Form 5500	\$ 2,579,720,824

HCA 401(k) Plan

Notes to Financial Statements (continued)

9. Reconciliation Between Financial Statements and Form 5500 (continued)

	Year Ended December 31, 2021 <hr style="border: 0.5px solid black;"/>
Total additions to net assets per the financial statements	\$ 4,418,604,698
Less: Accrued interest on deemed distributions of participant loans	(82,489)
Less: Administrative expenses	(10,426,849)
Less: Transfers into the plan	(23,599,157)
Total income per the Form 5500	<hr style="border: 0.5px solid black;"/> \$ 4,384,496,203 <hr style="border: 0.5px solid black;"/>
	Year Ended December 31, 2021 <hr style="border: 0.5px solid black;"/>
Benefits paid to participants per the financial statements	\$ 2,279,734,461
Less: Prior period deemed loans offset during 2021	(1,250,559)
Less: Corrective distributions during 2021	(971,076)
Benefits paid to participants per the Form 5500	<hr style="border: 0.5px solid black;"/> \$ 2,277,512,826 <hr style="border: 0.5px solid black;"/>
	Year Ended December 31, 2021 <hr style="border: 0.5px solid black;"/>
Deemed distributions per the financial statements	\$ —
Add: Deemed distributions at December 31, 2021	5,382,926
Add: Prior period deemed loans offset during 2021	1,250,559
Less: Deemed distributions at December 31, 2020	(123,597)
Less: Accrued interest on deemed distributions of participant loans	(82,489)
Deemed distributions per the Form 5500	<hr style="border: 0.5px solid black;"/> \$ 6,427,399 <hr style="border: 0.5px solid black;"/>

HCA 401(k) Plan

Notes to Financial Statements (continued)

9. Reconciliation Between Financial Statements and Form 5500 (continued)

	Year Ended December 31, 2021 <hr style="border: 0.5px solid black;"/>
Total deductions from net assets per the financial statements	\$ 2,290,161,310
Less: Administrative expenses	(10,426,849)
Less: Prior period deemed loans offset during 2021	(1,250,559)
Add: Deemed distributions per the Form 5500	6,427,399
Total expenses per the Form 5500	<hr style="border: 0.5px solid black;"/> \$ 2,284,911,301 <hr style="border: 0.5px solid black;"/>
	Year Ended December 31, 2021 <hr style="border: 0.5px solid black;"/>
Net increase per the financial statements	\$ 2,128,443,388
Less: Transfers into plan	(23,599,157)
Add: Prior period deemed loans offset during 2021	1,250,559
Less: Accrued interest on deemed distributions of participant loans	(82,489)
Less: Deemed distributions per the Form 5500	(6,427,399)
Net income per the Form 5500	<hr style="border: 0.5px solid black;"/> \$ 2,099,584,902 <hr style="border: 0.5px solid black;"/>

10. Subsequent Events

The Plan evaluated all events or transactions that occurred after December 31, 2021, through September 16, 2022, the date these financial statements were available to be issued. During this period, the Plan did not have any material subsequent events that required recognition or disclosure in the December 31, 2021 financial statements.

Supplemental Schedule

HCA 401(k) Plan

EIN #75-2497104 Plan #004

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year)

December 31, 2021

(a) (b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Current Value
* Participant loans	Interest ranging from 3.25% to 9.50% maturing through September 30, 2050	\$ 363,802,187

*Indicates party in interest to the Plan.

Note: Column (d) is not included as the investments are participant directed.

HCA 401(k) Plan

EIN #75-2497104 Plan #004

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year)

December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Current Value
*	Participant loans	Interest ranging from 3.25% to 9.50% maturing through September 30, 2050	\$ 363,802,187

*Indicates party in interest to the Plan.

Note: Column (d) is not included as the investments are participant directed.