# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Annual Return/Report of Employee Benefit Plan

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).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

**2019**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

**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.)
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
HEARTLAND EXPRESS, INC. OF IOWA 401(K) PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1991

**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)
HEARTLAND EXPRESS, INC. OF IOWA

901 NORTH KANSAS AVE.
NORTH LIBERTY, IA 52317

**2b** Employer Identification Number (EIN) 42-0758403

**2c** Plan Sponsor's telephone number 319-626-3600

**2d** Business code (see instructions) 484120

**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. | 10/13/2020 | CHRIS STRAIN |
| | **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 [X] 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: | **4b** | EIN |
| **a** | Sponsor's name | **4d** | PN |
| **c** | Plan Name | | |

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 4935 |
| **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)** | 2809 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 2720 |
| **b** | Retired or separated participants receiving benefits | **6b** | 8 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 2148 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 4876 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 13 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 4889 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 3607 |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 32 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**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 2T 3D 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)** | [ ] Insurance | **(1)** | [ ] Insurance |
| **(2)** | [ ] Code section 412(e)(3) insurance contracts | **(2)** | [ ] Code section 412(e)(3) insurance contracts |
| **(3)** | [X] Trust | **(3)** | [X] Trust |
| **(4)** | [ ] General assets of the sponsor | **(4)** | [ ] 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**

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

**b General Schedules**

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2019**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

**A** Name of plan
HEARTLAND EXPRESS, INC. OF IOWA 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
HEARTLAND EXPRESS, INC. OF IOWA

**D** Employer Identification Number (EIN)
42-0758403

## Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

STRATEGIC ADVISORS, INC.

04-2654524

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 27 | ADVISOR | 46316 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

CAPTRUST

26-0058143

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 27 | INVESTMENT ADVISOR | 16255 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 60 64 65 | RECORDKEEPER | 3775 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] No [ ] |

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

| **(b)** Service Code(s) | **(c)** Relationship to employer, employee organization, or person known to be a party-in-interest | **(d)** Enter direct compensation paid by the plan. If none, enter -0-. | **(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | **(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | **(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | **(h)** Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**(a)** Enter name and EIN or address (see instructions)

| **(b)** Service Code(s) | **(c)** Relationship to employer, employee organization, or person known to be a party-in-interest | **(d)** Enter direct compensation paid by the plan. If none, enter -0-. | **(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | **(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | **(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | **(h)** Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**(a)** Enter name and EIN or address (see instructions)

| **(b)** Service Code(s) | **(c)** Relationship to employer, employee organization, or person known to be a party-in-interest | **(d)** Enter direct compensation paid by the plan. If none, enter -0-. | **(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | **(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | **(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | **(h)** Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

## Part I Service Provider Information (continued)

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| AMCENT INFL-ADJBD IV - AMERICAN CE<br><br>44-0619208 | 0.25% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| COL MID CAP GRTH I - COLUMBIA MGT PO BOX 219104<br>KANSAS CITY, MO 64121-9104 | 0.40% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| COL ST BOND I - COLUMBIA MGT INVES PO BOX 219104<br>KANSAS CITY, MO 64121-9104 | 0.40% |

**Part I Service Provider Information (continued)**

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| INVS DIVRS DIVD R5 - INVESCO INVES<br>11 GREENWAY PLAZA, SUITE 100<br>HOUSTON, TX 77046 | 0.35% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| JPM US SMALL CO L - DST ASSET MANA<br>430 W 7TH STREET STE 219432<br>KANSAS CITY, MO 64105 | 0.15% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| MAINSTAY LGCP GR R1 - NYLIM SERVIC<br>52-2206685 | 0.35% |

## Part I Service Provider Information (continued)

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| PIMCO TOT RETURN ADM - DST ASSET M<br>430 W 7TH STREET STE 219432<br>KANSAS CITY, MO 64105 | 0.25% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| VRTS C MDCP VAL EQ I - VIRTUS FUND<br>4400 COMPUTER DRIVE<br>WESTBOROUGH, MA 01581-1722 | 0.40% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| WF EMRG MKTS EQ ADM - DST ASSET MA<br>430 W 7TH STREET STE 219432<br>KANSAS CITY, MO 64105 | 0.35% |

## Part I Service Provider Information (continued)

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| WF SPL SM CP VAL ADM - DST ASSET M<br>430 W 7TH STREET STE 219432<br>KANSAS CITY, MO 64105 | 0.35% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| | |

## Part II Service Providers Who Fail or Refuse to Provide Information

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

## Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

# 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

**2019**

**This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

**A** Name of plan
HEARTLAND EXPRESS, INC. OF IOWA 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
HEARTLAND EXPRESS, INC. OF IOWA

**D** Employer Identification Number (EIN)
42-0758403

## 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: MIP CL 1

**b** Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

| **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) |
|---|---|---|
| 04-3022712-024 | C | 1962336 |

**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) |
|---|---|---|
| | | |

**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) |
|---|---|---|
| | | |

**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) |
|---|---|---|
| | | |

**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) |
|---|---|---|
| | | |

**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) |
|---|---|---|
| | | |

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

**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) |
|---|---|---|

## 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 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 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 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 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

**2019**

**This Form is Open to Public Inspection**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

**A** Name of plan
HEARTLAND EXPRESS, INC. OF IOWA 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
HEARTLAND EXPRESS, INC. OF IOWA

**D** Employer Identification Number (EIN)
42-0758403

## 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 | 0 | 0 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 1619803 | 1490177 |
| **(2)** Participant contributions | 1b(2) | 0 | 0 |
| **(3)** Other | 1b(3) | 0 | 0 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 4810736 | 4543605 |
| **(2)** U.S. Government securities | 1c(2) | 0 | 0 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | 0 | 0 |
| **(B)** All other | 1c(3)(B) | 0 | 0 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | 0 | 0 |
| **(B)** Common | 1c(4)(B) | 0 | 0 |
| **(5)** Partnership/joint venture interests | 1c(5) | 0 | 0 |
| **(6)** Real estate (other than employer real property) | 1c(6) | 0 | 0 |
| **(7)** Loans (other than to participants) | 1c(7) | 0 | 0 |
| **(8)** Participant loans | 1c(8) | 443761 | 192428 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 1557277 | 1962336 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 0 | 0 |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 81177947 | 95281891 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 0 | 0 |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | 0 | 0 |
| | **(2)** Employer real property | 1d(2) | 0 | 0 |
| **e** | Buildings and other property used in plan operation | 1e | 0 | 0 |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 89609524 | 103470437 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | 0 | 0 |
| **h** | Operating payables | 1h | 0 | 0 |
| **i** | Acquisition indebtedness | 1i | 0 | 0 |
| **j** | Other liabilities | 1j | 0 | 0 |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 89609524 | 103470437 |

## 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.

| | Income | | (a) Amount | (b) Total |
|---|---|---|---|---|
| **a** | **Contributions:** | | | |
| | **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | 1497349 | |
| | **(B)** Participants | 2a(1)(B) | 4807196 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 58141 | |
| | **(2)** Noncash contributions | 2a(2) | 0 | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 6362686 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 82320 | |
| | **(B)** U.S. Government securities | 2b(1)(B) | 0 | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | 0 | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | 0 | |
| | **(E)** Participant loans | 2b(1)(E) | 14688 | |
| | **(F)** Other | 2b(1)(F) | 0 | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 97008 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 0 | |
| | **(B)** Common stock | 2b(2)(B) | 0 | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 5431653 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 5431653 |
| | **(3)** Rents | 2b(3) | | 0 |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 0 | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 0 | |
| | **(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) | 0 | |
| | **(B)** Other | 2b(5)(B) | 0 | |
| | **(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) | | 75936 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | 0 |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 13205985 |
| c Other income | 2c | | 0 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 25173268 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 11244975 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | 0 | |
| (3) Other | 2e(3) | 0 | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 11244975 |
| f Corrective distributions (see instructions) | 2f | | 0 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | 1034 |
| h Interest expense | 2h | | 0 |
| i Administrative expenses: (1) Professional fees | 2i(1) | 0 | |
| (2) Contract administrator fees | 2i(2) | 0 | |
| (3) Investment advisory and management fees | 2i(3) | 46316 | |
| (4) Other | 2i(4) | 20030 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 66346 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 11312355 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 13860913 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | 0 |
| (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** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

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

**(1)** Name: GRANT THORNTON LLP **(2)** EIN: 36-6055558

**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:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **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.) | 4a | | X | |
| **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 | |

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| 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 | | 500000 |
| 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 | | 10514 |
| 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 | | X | |

**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** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## 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.**

OMB No. 1210-0110

**2019**

**This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

**A** Name of plan
HEARTLAND EXPRESS, INC. OF IOWA 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
HEARTLAND EXPRESS, INC. OF IOWA

**D** Employer Identification Number (EIN)
42-0758403

## Part I Distributions

**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**

**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): 04-6568107

**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**

## 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.)

**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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

| | | |
|---|---|---|
| **a** The current year | **14a** | |
| **b** The plan year immediately preceding the current plan year | **14b** | |
| **c** The second preceding plan year | **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 Report of Independent Certified Public Accountants

## Heartland Express, Inc. of Iowa 401(k) Plan

December 31, 2019 and 2018

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**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

Trustees
Heartland Express, Inc. of Iowa 401(k) Plan

## Report on the financial statements

We were engaged to audit the accompanying financial statements of Heartland Express, Inc. of Iowa 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years ended December 31, 2019 and 2018, and the related notes to the financial statements.

**Management's responsibility for the financial statements**
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

**Auditor's responsibility**
Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

**Basis for disclaimer of opinion**
As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified information described in Note 3, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of and for the years ended December 31, 2019 and 2018, stating that the certified information provided to the Plan administrator is complete and accurate.

**Disclaimer of opinion**
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.



Grant Thornton LLP is the U.S. member firm of Grant Thornton International Ltd (GTIL). GTIL and each of its member firms are separate legal entities and are not a worldwide partnership.

**Supplementary information**
The supplemental schedule of assets held at end of year as of December 31, 2019, 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 the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

## Report on form and content in compliance with DOL rules and regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the certified information described in Note 3, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Grant Thornton LLP

Tulsa, Oklahoma
October 13, 2020

**HEARTLAND EXPRESS, INC. OF IOWA 401(k) PLAN**

Statements of Net Assets Available for Benefits

December 31, 2019 and 2018

| Assets | 2019 | 2018 |
|---|---|---|
| Investments, at fair value: | | |
| Cash equivalents | $ 4,543,605 | $ 4,810,736 |
| Mutual funds | 95,281,891 | 81,177,947 |
| Collective trust | 1,962,336 | 1,557,277 |
| Total investments | 101,787,832 | 87,545,960 |
| Notes receivable from participants | 192,428 | 443,761 |
| Employer contributions receivable | 1,490,177 | 1,619,803 |
| Net assets available for benefits | $ 103,470,437 | $ 89,609,524 |

See accompanying notes to financial statements.

**HEARTLAND EXPRESS, INC. OF IOWA 401(k) PLAN**

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2019 and 2018

| | 2019 | 2018 |
|---|---|---|
| Additions: | | |
| Investment income: | | |
| Net appreciation (depreciation) in fair value of investments | $ 13,281,923 | $ (13,078,565) |
| Interest and dividends | 5,513,972 | 7,050,985 |
| Net investment income (loss) | 18,795,895 | (6,027,580) |
| Interest income on notes receivable from participants | 14,688 | 38,154 |
| Contributions: | | |
| Employer | 1,497,349 | 1,619,803 |
| Participants | 4,807,196 | 5,346,586 |
| Participant rollovers | 58,141 | 139,595 |
| Total contributions | 6,362,686 | 7,105,984 |
| Total additions | 25,173,269 | 1,116,558 |
| Deductions: | | |
| Benefits paid to participants | 11,246,010 | 15,275,779 |
| Administrative expenses | 66,346 | 46,929 |
| Total deductions | 11,312,356 | 15,322,708 |
| Net increase (decrease) in net assets available for benefits | 13,860,913 | (14,206,150) |
| Net assets available for benefits: | | |
| Beginning of year | 89,609,524 | 103,815,674 |
| End of year | $ 103,470,437 | $ 89,609,524 |

See accompanying notes to financial statements.

## NOTE 1 - PLAN DESCRIPTION

The following brief description of Heartland Express, Inc. of Iowa 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

### *General*

The Plan is a defined contribution 401(k) plan covering substantially all employees of Heartland Express, Inc. and subsidiaries (the Company) who are not owner/operators or leased employees, and have completed one year of service and are at least 19 years of age. A year of service is measured as completion of not less than 1,000 hours of service in a 12 consecutive month period. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Highly Compensated Employees (HCE's) may participate in the Plan on a limited contribution rate basis of 4%. HCE's are not eligible for employer discretionary profit sharing contributions.

### *Participant Accounts*

Each participant's account is credited with the participant's contribution, an allocation of Plan earnings and an allocation of employer profit sharing or matching contributions as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Participants may direct the investment of their account balances into any combination of the investment options offered by the Plan and may generally also transfer their balances daily among these options.

### *Contributions*

*Employee Contributions*

Participants may make elective contributions not to exceed the 402(g) limit. HCE's are further limited to a contribution deferral percentage of 4% of eligible compensation (as defined by the Plan). Eligible employees who elect to participate in the Plan may contribute up to 60% of their eligible compensation (as defined by the Plan) into the Plan subject to statutory limitations of $19,000 and $18,500 for 2019 and 2018, respectively. A participant who is, or will be, age 50 or older by the end of the year, can make additional catch up contributions to a limit of $6,000 in 2019 and 2018, excluding HCE's as defined by the Plan.

*Employer Contributions*

The Plan has two separate groups of employees, drivers and non-drivers. Non-drivers are eligible for a discretionary profit sharing contribution and drivers are eligible for a discretionary matching contribution. The allocation of the discretionary profit sharing contribution for non-driver employees is based on a formula that includes eligible compensation and number of years of service. The matching contribution for driver employees is equal to 100% of the first 3% of eligible compensation with a maximum of $2,000 in 2019 and 2018. HCE's are not eligible for employer discretionary profit sharing contributions.

The Company's discretionary matching and profit sharing contributions are made once a year and are invested according to the participant's current investment election for new contributions going into the Plan. Employer contributions totaling $1,490,177 for plan year 2019 and $1,619,803 for plan year 2018 were made into the Plan in April 2020 and April 2019, respectively. Except for cases of retirement or termination due to disability or death, the matching and profit sharing contributions were made only to participants employed on the last working day of December for the respective Plan years.

Employer net cash contributions to the Plan were as follows:

| | 2019 | 2018 |
|---|---|---|
| Discretionary matching to drivers | $ 1,111,736 | $ 1,219,762 |
| Discretionary profit sharing to nondrivers | 488,441 | 540,041 |
| | 1,600,177 | 1,759,803 |
| Forfeitures applied | (110,000) | (140,000) |
| | $ 1,490,177 | $ 1,619,803 |

*Rollover Contributions*

The Plan allows for rollover contributions to be made to the Plan by eligible participants. These rollover contributions are eligible distributions from other tax qualified plans or individual retirement accounts or annuities that participants elect to have invested in the Plan by a direct rollover to the Plan.

***Forfeited Accounts***

Forfeitures of nonvested participant accounts are used to reduce the discretionary employer matching and profit sharing contributions. During the years ended December 31, 2019 and 2018, forfeitures of $110,000 and $140,000, respectively, were used to reduce the employer contributions. The forfeiture account balance was $83,291 and $117,530 as of December 31, 2019 and 2018, respectively.

***Administrative Expenses***

Administrative expenses, excluding accounting and legal fees, for the Plan are paid 100% by the Plan. Administrative expenses include investment fees paid to Fidelity Management Trust Company, the Plan Trustee, and other Plan advisory services. Accounting and legal fees of $15,278 and $17,341 were paid by the Company on behalf of the Plan during the years ended December 31, 2019 and 2018, respectively. The expenses paid by the Company are excluded from these financial statements.

***Payment of Benefits***

In the event of termination of employment, the payment of participant elective deferrals and vested employer contributions are payable on or after the date of termination. The Plan provides for mandatory cash out or rollover distributions on balances of $5,000 or less associated with plan participants who are no longer employees of the Company. Balances of nonemployee participants with account balances less than $1,000 will be paid directly to the participant absent any direction to roll the balance into another account. Balances of nonemployee participants with account balances in excess of $1,000 and less than $5,000 will be rolled over into an IRA for the benefit of the participant. In each case of mandatory cash out provision, the assets are distributed from the Plan and are no longer part of the Plan's assets.

Participants will receive the amount credited to their account upon obtaining retirement age of 65 for Heartland Express and Interstate Distributor Co. (IDC) legacy employees or age of 55 for Gordon Trucking, Inc. (GTI) legacy employees, death, or disability. In the event of termination of employment, disability or retirement, the participant will receive a lump sum amount. In the event of death, the beneficiary may elect to receive a lump sum or equal installments over a period of time.

***Vesting***

Participants are immediately vested in their elective contributions plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. For employer profit sharing and employer matching contributions, participants become 20% vested after two years of continuous service, 40% after three years, 60% after four years and 100% after five years or upon disability, death or retirement.

***Notes Receivable from Participants***

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded. No allowance for credit losses has been recorded as of December 31, 2019 and 2018.

Notes receivable from participants were transferred in from the Gordon Trucking, Inc. Retirement Plan and Trust ("GTI Plan") on July 1, 2016 and the Interstate Distributor Co. 401(k) Plan on January 1, 2018, however new participant loans are not allowed under the Plan.

## NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

***Basis of Accounting***

The financial statements of the Plan are prepared under the accrual method of accounting.

***Accounting Estimates***

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management of the Plan to make estimates and assumptions that affect the reported amount of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

***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 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.

***Investment Valuation and Investment Income***

Mutual fund investments and the money market fund are reported at fair value. Fair value is 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.

Collective trust investments are recorded at the daily net asset value ("NAV"). The NAV, as provided by the trustee, is used as the practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

See Note 4 for discussion of fair value measurements.

Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Purchases and sales of securities are recorded on trade date basis. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

***Payment of Benefits***

Benefit payments to participants are recorded upon distribution.

## NOTE 3 - INFORMATION CERTIFIED AND PROVIDED BY FIDELITY MANAGEMENT TRUST COMPANY

The following is a summary of the investment information as of and for the years ended December 31, 2019 and 2018, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by Fidelity Management Trust Company, the trustee, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that the information provided to the Plan Administrator by the trustee related to the following investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103 8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule related to the following investments:

| | December 31 | |
|---|---|---|
| | 2019 | 2018 |
| Investments at fair value: | | |
| Money market fund | $ 4,543,605 | $ 4,810,736 |
| Mutual funds | 95,281,891 | 81,177,947 |
| Collective trusts | 1,962,336 | 1,557,277 |
| | $ 101,787,832 | $ 87,545,960 |
| Notes receivable from participants | $ 192,428 | $ 443,761 |

Fidelity Management Trust Company has certified to the completeness and accuracy of the net appreciation/(depreciation) in fair value of investments, interest and dividends and interest income on notes receivable related to the aforementioned investments for the years ended December 31, 2019 and 2018.

## NOTE 4 - FAIR VALUE MEASUREMENTS

The authoritative accounting guidance on fair value measurements establishes a fair value hierarchy that 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 or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under the authoritative guidance are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Money market fund: Investments in money market securities determined by the investment advisor to present minimal credit risk maintain a constant $1.00 share price where cost equals fair value.

Mutual funds: Valued at the published market prices which represent the net asset value of shares held by the Plan at year end.

Collective trust funds: Valued at the daily NAV of units of a collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

| | 2019 | | | |
|---|---|---|---|---|
| | Total | Level 1 | Level 2 | Level 3 |
| Money market fund | $ 4,543,605 | $ 4,543,605 | $ - | $ - |
| Mutual funds | 95,281,891 | 95,281,891 | - | - |
| Total assets in the fair value hierarchy | 99,825,496 | $ 99,825,496 | $ - | $ - |
| Investments measured at NAV (a) | 1,962,336 | | | |
| Total investments at fair value | $ 101,787,832 | | | |

| | 2018 | | | |
|---|---|---|---|---|
| | Total | Level 1 | Level 2 | Level 3 |
| Money market fund | $ 4,810,736 | $ 4,810,736 | $ - | $ - |
| Mutual funds | 81,177,947 | 81,177,947 | - | - |
| Total assets in the fair value hierarchy | 85,988,683 | $ 85,988,683 | $ - | $ - |
| Investments measured at NAV (a) | 1,557,277 | | | |
| Total investments at fair value | $ 87,545,960 | | | |

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2019 and 2018, respectively:

| December 31, 2019 | Fair Value | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|---|---|---|---|---|
| Collective trusts | $ 1,962,336 | None | Daily | None |

| December 31, 2018 | Fair Value | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|---|---|---|---|---|
| Collective trusts | $ 1,557,277 | None | Daily | None |

## NOTE 5 - INVESTMENT CONTRACTS

The Plan offers an investment in the Fidelity Managed Income Portfolio Fund, an investment contract with Fidelity Investments. This contract meets the indirect fully benefit responsive investment contract criteria and therefore is reported at NAV. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The Plan has no further contractual obligations to further invest in the funds.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value, subject to certain restrictions. Such restrictions include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (3) changes in law, regulation, ruling, administrative or judicial position, or accounting requirements. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

## NOTE 6 – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

A number of mutual funds, collective trust fund, and the money market fund, are managed by Fidelity Management Trust Company. Fidelity is a trustee as defined by the Plan, and therefore, these transactions qualify as party in interest transactions. Transactions resulting in plan assets being transferred to or used by a related party are prohibited under ERISA unless a specific exemption applies. These party in interest transactions are exempt and are not prohibited by ERISA.

## NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts, including employer contributions.

## NOTE 8 - INCOME TAX STATUS

The Internal Revenue Service has issued an opinion letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax exempt.

U.S. generally accepted accounting principles 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 Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## NOTE 9 - PLAN AMENDMENTS

Effective January 1, 2019, the Plan changed and clarified the definition of eligible plan compensation and its exclusions.

## NOTE 10 - SUBSEQUENT EVENTS

The Company evaluated the Plan's 2019 financial statements for subsequent events through October 13, 2020, the date the financial statements were available to be issued.

In December 2019, an outbreak of coronavirus (COVID-19) occurred globally causing significant fluctuations in financial markets. In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a pandemic, which continues to spread throughout the United States. The spread of COVID-19 has caused significant volatility in U.S. and international markets. There is significant uncertainty around the breadth and duration of business disruptions related to COVID-19, as well as its impact on the U.S. and international economies. The Company has determined that COVID-19 has not had a material impact to its operations or performance through the date of the evaluation.

Effective April 15, 2020, the Plan modified the Permissible Investment Options. The Plan introduced Fidelity U.S. Bond Index Fund, Fidelity Emerging Markets Fund, Fidelity 500 Index Fund, Fidelity Freedom 2065 Fund, Virtus Ceredex Mid-Cap Value Equity Fund, BlackRock Mid-Cap Growth Equity Portfolio Institutional, Goldman Sachs Small Cap Value Fund, Fidelity Extended Market Index Fund, Fidelity Total International Index Fund, JPMorgan Equity Income Fund, PGIM Total Return Bond Fund, and Loomis Sayles Small Cap Growth Fund.

Also effective on April 15, 2020, the Plan discontinued offering the Fidelity Capital Appreciation Fund, Fidelity Low-Priced Stock Fund, Fidelity Dividend Growth Fund, Columbia Mid-Cap Growth Fund, Columbia Short-Term Bond Fund, RidgeWorth Mid-Cap Value Equity Fund, American Century Infl-Adj Bond Fund, Wells Fargo Advantage Emerging Markets Equity Fund, JPMorgan U.S. Small Company Fund Institutional, PIMCO Total Return Fund, Invesco Diversified Dividend Fund, Wells Fargo SPL Small Cap Valuation ADM Fund, and Fidelity Total Market IDX Fund. Any balance that was in these funds upon the effective date was transferred to newly introduced funds or existing funds that were of similar investment nature.

The Company is not aware of any additional subsequent events that would require recognition or disclosure in the Plan's financial statements.

**SUPPLEMENTAL INFORMATION**

**HEARTLAND EXPRESS, INC. OF IOWA 401(k) PLAN**

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

December 31, 2019

| Description | Cost | Current value |
|---|---|---|
| Cash and cash equivalents: | | |
| Fidelity Retirement Money Market Fund * | $ ** | $ 4,543,605 |
| Mutual funds: | | |
| Fidelity Capital Appreciation Fund * | ** | 3,288,416 |
| Fidelity Low-Priced Stock Fund * | ** | 2,683,262 |
| Fidelity Diversified International Fund * | ** | 5,348,516 |
| Fidelity Dividend Growth Fund * | ** | 3,488,307 |
| Fidelity Freedom Income Fund * | ** | 344,761 |
| Fidelity Freedom 2005 Fund * | ** | 688,370 |
| Fidelity Freedom 2010 Fund * | ** | 1,457,425 |
| Fidelity Freedom 2015 Fund * | ** | 1,951,169 |
| Fidelity Freedom 2020 Fund * | ** | 8,952,667 |
| Fidelity Freedom 2025 Fund * | ** | 11,830,380 |
| Fidelity Freedom 2030 Fund * | ** | 11,618,603 |
| Fidelity Freedom 2035 Fund * | ** | 4,971,299 |
| Fidelity Freedom 2040 Fund * | ** | 3,923,744 |
| Fidelity Freedom 2045 Fund * | ** | 1,991,887 |
| Fidelity Freedom 2050 Fund * | ** | 971,616 |
| Fidelity Freedom 2055 Fund * | ** | 500,984 |
| Fidelity Freedom 2060 Fund * | ** | 70,439 |
| Columbia Mid Cap Growth Z | ** | 4,699,363 |
| Columbia Short-Term Bond Z Fund | ** | 1,090,016 |
| RidgeWorth MidCap Value Equity Fund | ** | 2,614,831 |
| MainStay LargeCap Growth R1 Fund | ** | 4,374,898 |
| American Century Infl-Adj Bond Fund | ** | 305,791 |
| Wells Fargo Advantage Emerging Markets Equity Fund | ** | 1,598,493 |
| JPMorgan U.S. Small Company Fund Institutional | ** | 1,262,434 |
| PIMCO Total Return Fund | ** | 4,166,699 |
| Invesco Diversified Dividend Fund, R5 | ** | 5,767,934 |
| Wells Fargo SPL Small Cap Valuation ADM | ** | 1,121,760 |
| Fidelity Total Market IDX PR * | ** | 4,197,828 |
| Collective trusts: | | |
| Fidelity Managed Income Portfolio Fund * | ** | 1,962,336 |
| Participant loans 3.25% to 7.75% due through January 2026 * | | 192,428 |
| | | $ 101,980,260 |

* Represents a party-in-interest

** Not applicable for participant directed funds

The above information has been certified by Fidelity Management Trust Company, the Trustee, as complete and accurate.

See accompanying independent auditors' report.

# Financial Statements and Report of Independent Certified Public Accountants

## Heartland Express, Inc. of Iowa 401(k) Plan

December 31, 2019 and 2018

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**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

Trustees
Heartland Express, Inc. of Iowa 401(k) Plan

## Report on the financial statements

We were engaged to audit the accompanying financial statements of Heartland Express, Inc. of Iowa 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years ended December 31, 2019 and 2018, and the related notes to the financial statements.

**Management's responsibility for the financial statements**
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

**Auditor's responsibility**
Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

**Basis for disclaimer of opinion**
As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified information described in Note 3, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of and for the years ended December 31, 2019 and 2018, stating that the certified information provided to the Plan administrator is complete and accurate.

**Disclaimer of opinion**
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.



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**Supplementary information**
The supplemental schedule of assets held at end of year as of December 31, 2019, 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 the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

## Report on form and content in compliance with DOL rules and regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the certified information described in Note 3, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Grant Thornton LLP

Tulsa, Oklahoma
October 13, 2020

**HEARTLAND EXPRESS, INC. OF IOWA 401(k) PLAN**

Statements of Net Assets Available for Benefits

December 31, 2019 and 2018

| Assets | 2019 | 2018 |
|---|---|---|
| Investments, at fair value: | | |
| Cash equivalents | $ 4,543,605 | $ 4,810,736 |
| Mutual funds | 95,281,891 | 81,177,947 |
| Collective trust | 1,962,336 | 1,557,277 |
| Total investments | 101,787,832 | 87,545,960 |
| Notes receivable from participants | 192,428 | 443,761 |
| Employer contributions receivable | 1,490,177 | 1,619,803 |
| Net assets available for benefits | $ 103,470,437 | $ 89,609,524 |

See accompanying notes to financial statements.

**HEARTLAND EXPRESS, INC. OF IOWA 401(k) PLAN**

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2019 and 2018

| | 2019 | 2018 |
|---|---|---|
| Additions: | | |
| Investment income: | | |
| Net appreciation (depreciation) in fair value of investments | $ 13,281,923 | $ (13,078,565) |
| Interest and dividends | 5,513,972 | 7,050,985 |
| Net investment income (loss) | 18,795,895 | (6,027,580) |
| Interest income on notes receivable from participants | 14,688 | 38,154 |
| Contributions: | | |
| Employer | 1,497,349 | 1,619,803 |
| Participants | 4,807,196 | 5,346,586 |
| Participant rollovers | 58,141 | 139,595 |
| Total contributions | 6,362,686 | 7,105,984 |
| Total additions | 25,173,269 | 1,116,558 |
| Deductions: | | |
| Benefits paid to participants | 11,246,010 | 15,275,779 |
| Administrative expenses | 66,346 | 46,929 |
| Total deductions | 11,312,356 | 15,322,708 |
| Net increase (decrease) in net assets available for benefits | 13,860,913 | (14,206,150) |
| Net assets available for benefits: | | |
| Beginning of year | 89,609,524 | 103,815,674 |
| End of year | $ 103,470,437 | $ 89,609,524 |

See accompanying notes to financial statements.

## NOTE 1 - PLAN DESCRIPTION

The following brief description of Heartland Express, Inc. of Iowa 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

### *General*

The Plan is a defined contribution 401(k) plan covering substantially all employees of Heartland Express, Inc. and subsidiaries (the Company) who are not owner/operators or leased employees, and have completed one year of service and are at least 19 years of age. A year of service is measured as completion of not less than 1,000 hours of service in a 12 consecutive month period. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Highly Compensated Employees (HCE's) may participate in the Plan on a limited contribution rate basis of 4%. HCE's are not eligible for employer discretionary profit sharing contributions.

### *Participant Accounts*

Each participant's account is credited with the participant's contribution, an allocation of Plan earnings and an allocation of employer profit sharing or matching contributions as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Participants may direct the investment of their account balances into any combination of the investment options offered by the Plan and may generally also transfer their balances daily among these options.

### *Contributions*

*Employee Contributions*

Participants may make elective contributions not to exceed the 402(g) limit. HCE's are further limited to a contribution deferral percentage of 4% of eligible compensation (as defined by the Plan). Eligible employees who elect to participate in the Plan may contribute up to 60% of their eligible compensation (as defined by the Plan) into the Plan subject to statutory limitations of $19,000 and $18,500 for 2019 and 2018, respectively. A participant who is, or will be, age 50 or older by the end of the year, can make additional catch up contributions to a limit of $6,000 in 2019 and 2018, excluding HCE's as defined by the Plan.

*Employer Contributions*

The Plan has two separate groups of employees, drivers and non-drivers. Non-drivers are eligible for a discretionary profit sharing contribution and drivers are eligible for a discretionary matching contribution. The allocation of the discretionary profit sharing contribution for non-driver employees is based on a formula that includes eligible compensation and number of years of service. The matching contribution for driver employees is equal to 100% of the first 3% of eligible compensation with a maximum of $2,000 in 2019 and 2018. HCE's are not eligible for employer discretionary profit sharing contributions.

The Company's discretionary matching and profit sharing contributions are made once a year and are invested according to the participant's current investment election for new contributions going into the Plan. Employer contributions totaling $1,490,177 for plan year 2019 and $1,619,803 for plan year 2018 were made into the Plan in April 2020 and April 2019, respectively. Except for cases of retirement or termination due to disability or death, the matching and profit sharing contributions were made only to participants employed on the last working day of December for the respective Plan years.

Employer net cash contributions to the Plan were as follows:

| | 2019 | 2018 |
|---|---|---|
| Discretionary matching to drivers | $ 1,111,736 | $ 1,219,762 |
| Discretionary profit sharing to nondrivers | 488,441 | 540,041 |
| | 1,600,177 | 1,759,803 |
| Forfeitures applied | (110,000) | (140,000) |
| | $ 1,490,177 | $ 1,619,803 |

*Rollover Contributions*

The Plan allows for rollover contributions to be made to the Plan by eligible participants. These rollover contributions are eligible distributions from other tax qualified plans or individual retirement accounts or annuities that participants elect to have invested in the Plan by a direct rollover to the Plan.

***Forfeited Accounts***

Forfeitures of nonvested participant accounts are used to reduce the discretionary employer matching and profit sharing contributions. During the years ended December 31, 2019 and 2018, forfeitures of $110,000 and $140,000, respectively, were used to reduce the employer contributions. The forfeiture account balance was $83,291 and $117,530 as of December 31, 2019 and 2018, respectively.

***Administrative Expenses***

Administrative expenses, excluding accounting and legal fees, for the Plan are paid 100% by the Plan. Administrative expenses include investment fees paid to Fidelity Management Trust Company, the Plan Trustee, and other Plan advisory services. Accounting and legal fees of $15,278 and $17,341 were paid by the Company on behalf of the Plan during the years ended December 31, 2019 and 2018, respectively. The expenses paid by the Company are excluded from these financial statements.

***Payment of Benefits***

In the event of termination of employment, the payment of participant elective deferrals and vested employer contributions are payable on or after the date of termination. The Plan provides for mandatory cash out or rollover distributions on balances of $5,000 or less associated with plan participants who are no longer employees of the Company. Balances of nonemployee participants with account balances less than $1,000 will be paid directly to the participant absent any direction to roll the balance into another account. Balances of nonemployee participants with account balances in excess of $1,000 and less than $5,000 will be rolled over into an IRA for the benefit of the participant. In each case of mandatory cash out provision, the assets are distributed from the Plan and are no longer part of the Plan's assets.

Participants will receive the amount credited to their account upon obtaining retirement age of 65 for Heartland Express and Interstate Distributor Co. (IDC) legacy employees or age of 55 for Gordon Trucking, Inc. (GTI) legacy employees, death, or disability. In the event of termination of employment, disability or retirement, the participant will receive a lump sum amount. In the event of death, the beneficiary may elect to receive a lump sum or equal installments over a period of time.

***Vesting***

Participants are immediately vested in their elective contributions plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. For employer profit sharing and employer matching contributions, participants become 20% vested after two years of continuous service, 40% after three years, 60% after four years and 100% after five years or upon disability, death or retirement.

***Notes Receivable from Participants***

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded. No allowance for credit losses has been recorded as of December 31, 2019 and 2018.

Notes receivable from participants were transferred in from the Gordon Trucking, Inc. Retirement Plan and Trust ("GTI Plan") on July 1, 2016 and the Interstate Distributor Co. 401(k) Plan on January 1, 2018, however new participant loans are not allowed under the Plan.

## NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

***Basis of Accounting***

The financial statements of the Plan are prepared under the accrual method of accounting.

***Accounting Estimates***

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management of the Plan to make estimates and assumptions that affect the reported amount of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

***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 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.

***Investment Valuation and Investment Income***

Mutual fund investments and the money market fund are reported at fair value. Fair value is 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.

Collective trust investments are recorded at the daily net asset value ("NAV"). The NAV, as provided by the trustee, is used as the practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

See Note 4 for discussion of fair value measurements.

Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Purchases and sales of securities are recorded on trade date basis. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

***Payment of Benefits***

Benefit payments to participants are recorded upon distribution.

## NOTE 3 - INFORMATION CERTIFIED AND PROVIDED BY FIDELITY MANAGEMENT TRUST COMPANY

The following is a summary of the investment information as of and for the years ended December 31, 2019 and 2018, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by Fidelity Management Trust Company, the trustee, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that the information provided to the Plan Administrator by the trustee related to the following investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103 8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule related to the following investments:

| | December 31 | |
|---|---|---|
| | 2019 | 2018 |
| Investments at fair value: | | |
| Money market fund | $ 4,543,605 | $ 4,810,736 |
| Mutual funds | 95,281,891 | 81,177,947 |
| Collective trusts | 1,962,336 | 1,557,277 |
| | $ 101,787,832 | $ 87,545,960 |
| Notes receivable from participants | $ 192,428 | $ 443,761 |

Fidelity Management Trust Company has certified to the completeness and accuracy of the net appreciation/(depreciation) in fair value of investments, interest and dividends and interest income on notes receivable related to the aforementioned investments for the years ended December 31, 2019 and 2018.

## NOTE 4 - FAIR VALUE MEASUREMENTS

The authoritative accounting guidance on fair value measurements establishes a fair value hierarchy that 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 or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under the authoritative guidance are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Money market fund: Investments in money market securities determined by the investment advisor to present minimal credit risk maintain a constant $1.00 share price where cost equals fair value.

Mutual funds: Valued at the published market prices which represent the net asset value of shares held by the Plan at year end.

Collective trust funds: Valued at the daily NAV of units of a collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

| | 2019 | | | |
|---|---|---|---|---|
| | Total | Level 1 | Level 2 | Level 3 |
| Money market fund | $ 4,543,605 | $ 4,543,605 | $ - | $ - |
| Mutual funds | 95,281,891 | 95,281,891 | - | - |
| Total assets in the fair value hierarchy | 99,825,496 | $ 99,825,496 | $ - | $ - |
| Investments measured at NAV (a) | 1,962,336 | | | |
| Total investments at fair value | $ 101,787,832 | | | |

| | 2018 | | | |
|---|---|---|---|---|
| | Total | Level 1 | Level 2 | Level 3 |
| Money market fund | $ 4,810,736 | $ 4,810,736 | $ - | $ - |
| Mutual funds | 81,177,947 | 81,177,947 | - | - |
| Total assets in the fair value hierarchy | 85,988,683 | $ 85,988,683 | $ - | $ - |
| Investments measured at NAV (a) | 1,557,277 | | | |
| Total investments at fair value | $ 87,545,960 | | | |

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2019 and 2018, respectively:

| December 31, 2019 | Fair Value | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|---|---|---|---|---|
| Collective trusts | $ 1,962,336 | None | Daily | None |

| December 31, 2018 | Fair Value | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|---|---|---|---|---|
| Collective trusts | $ 1,557,277 | None | Daily | None |

## NOTE 5 - INVESTMENT CONTRACTS

The Plan offers an investment in the Fidelity Managed Income Portfolio Fund, an investment contract with Fidelity Investments. This contract meets the indirect fully benefit responsive investment contract criteria and therefore is reported at NAV. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The Plan has no further contractual obligations to further invest in the funds.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value, subject to certain restrictions. Such restrictions include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (3) changes in law, regulation, ruling, administrative or judicial position, or accounting requirements. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

## NOTE 6 – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

A number of mutual funds, collective trust fund, and the money market fund, are managed by Fidelity Management Trust Company. Fidelity is a trustee as defined by the Plan, and therefore, these transactions qualify as party in interest transactions. Transactions resulting in plan assets being transferred to or used by a related party are prohibited under ERISA unless a specific exemption applies. These party in interest transactions are exempt and are not prohibited by ERISA.

## NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts, including employer contributions.

## NOTE 8 - INCOME TAX STATUS

The Internal Revenue Service has issued an opinion letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax exempt.

U.S. generally accepted accounting principles 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 Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## NOTE 9 - PLAN AMENDMENTS

Effective January 1, 2019, the Plan changed and clarified the definition of eligible plan compensation and its exclusions.

## NOTE 10 - SUBSEQUENT EVENTS

The Company evaluated the Plan's 2019 financial statements for subsequent events through October 13, 2020, the date the financial statements were available to be issued.

In December 2019, an outbreak of coronavirus (COVID-19) occurred globally causing significant fluctuations in financial markets. In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a pandemic, which continues to spread throughout the United States. The spread of COVID-19 has caused significant volatility in U.S. and international markets. There is significant uncertainty around the breadth and duration of business disruptions related to COVID-19, as well as its impact on the U.S. and international economies. The Company has determined that COVID-19 has not had a material impact to its operations or performance through the date of the evaluation.

Effective April 15, 2020, the Plan modified the Permissible Investment Options. The Plan introduced Fidelity U.S. Bond Index Fund, Fidelity Emerging Markets Fund, Fidelity 500 Index Fund, Fidelity Freedom 2065 Fund, Virtus Ceredex Mid-Cap Value Equity Fund, BlackRock Mid-Cap Growth Equity Portfolio Institutional, Goldman Sachs Small Cap Value Fund, Fidelity Extended Market Index Fund, Fidelity Total International Index Fund, JPMorgan Equity Income Fund, PGIM Total Return Bond Fund, and Loomis Sayles Small Cap Growth Fund.

Also effective on April 15, 2020, the Plan discontinued offering the Fidelity Capital Appreciation Fund, Fidelity Low-Priced Stock Fund, Fidelity Dividend Growth Fund, Columbia Mid-Cap Growth Fund, Columbia Short-Term Bond Fund, RidgeWorth Mid-Cap Value Equity Fund, American Century Infl-Adj Bond Fund, Wells Fargo Advantage Emerging Markets Equity Fund, JPMorgan U.S. Small Company Fund Institutional, PIMCO Total Return Fund, Invesco Diversified Dividend Fund, Wells Fargo SPL Small Cap Valuation ADM Fund, and Fidelity Total Market IDX Fund. Any balance that was in these funds upon the effective date was transferred to newly introduced funds or existing funds that were of similar investment nature.

The Company is not aware of any additional subsequent events that would require recognition or disclosure in the Plan's financial statements.

**SUPPLEMENTAL INFORMATION**

**HEARTLAND EXPRESS, INC. OF IOWA 401(k) PLAN**

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

December 31, 2019

| Description | Cost | Current value |
|---|---|---|
| Cash and cash equivalents: | | |
| Fidelity Retirement Money Market Fund * | $ ** | $ 4,543,605 |
| Mutual funds: | | |
| Fidelity Capital Appreciation Fund * | ** | 3,288,416 |
| Fidelity Low-Priced Stock Fund * | ** | 2,683,262 |
| Fidelity Diversified International Fund * | ** | 5,348,516 |
| Fidelity Dividend Growth Fund * | ** | 3,488,307 |
| Fidelity Freedom Income Fund * | ** | 344,761 |
| Fidelity Freedom 2005 Fund * | ** | 688,370 |
| Fidelity Freedom 2010 Fund * | ** | 1,457,425 |
| Fidelity Freedom 2015 Fund * | ** | 1,951,169 |
| Fidelity Freedom 2020 Fund * | ** | 8,952,667 |
| Fidelity Freedom 2025 Fund * | ** | 11,830,380 |
| Fidelity Freedom 2030 Fund * | ** | 11,618,603 |
| Fidelity Freedom 2035 Fund * | ** | 4,971,299 |
| Fidelity Freedom 2040 Fund * | ** | 3,923,744 |
| Fidelity Freedom 2045 Fund * | ** | 1,991,887 |
| Fidelity Freedom 2050 Fund * | ** | 971,616 |
| Fidelity Freedom 2055 Fund * | ** | 500,984 |
| Fidelity Freedom 2060 Fund * | ** | 70,439 |
| Columbia Mid Cap Growth Z | ** | 4,699,363 |
| Columbia Short-Term Bond Z Fund | ** | 1,090,016 |
| RidgeWorth MidCap Value Equity Fund | ** | 2,614,831 |
| MainStay LargeCap Growth R1 Fund | ** | 4,374,898 |
| American Century Infl-Adj Bond Fund | ** | 305,791 |
| Wells Fargo Advantage Emerging Markets Equity Fund | ** | 1,598,493 |
| JPMorgan U.S. Small Company Fund Institutional | ** | 1,262,434 |
| PIMCO Total Return Fund | ** | 4,166,699 |
| Invesco Diversified Dividend Fund, R5 | ** | 5,767,934 |
| Wells Fargo SPL Small Cap Valuation ADM | ** | 1,121,760 |
| Fidelity Total Market IDX PR * | ** | 4,197,828 |
| Collective trusts: | | |
| Fidelity Managed Income Portfolio Fund * | ** | 1,962,336 |
| Participant loans 3.25% to 7.75% due through January 2026 * | | 192,428 |
| | | $ 101,980,260 |

* Represents a party-in-interest

** Not applicable for participant directed funds

The above information has been certified by Fidelity Management Trust Company, the Trustee, as complete and accurate.

See accompanying independent auditors' report.