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. . . . . ▶ [X]

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
SPEEDWAY RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 007

1c Effective date of plan 06/30/2007

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)
SPEEDWAY LLC

500 SPEEDWAY DRIVE, ROOM A3237
ENON, OH 45323-1056

2b Employer Identification Number (EIN)
31-1551430

2c Plan Sponsor's telephone number
419-422-2121

2d Business code (see instructions)
447100

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.	10/15/2020	JONATHAN M. OSBORNE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

JONATHAN M. OSBOURNE

539 SOUTH MAIN STREET
FINDLAY, OH 45840-3295

3b Administrator's EIN: 38-4126815

3c Administrator's telephone number: 419-422-2121

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

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	13954
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)**	11411
a(2) Total number of active participants at the end of the plan year	**6a(2)**	11938
b Retired or separated participants receiving benefits	**6b**	310
c Other retired or separated participants entitled to future benefits	**6c**	2381
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	14629
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	118
f Total. Add lines **6d** and **6e**	**6f**	14747
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1432
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:

1A 1C 1I 3F 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) Trust	X	**(3)** Trust	X
(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)	X	**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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
SPEEDWAY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SPEEDWAY LLC

D Employer Identification Number (EIN)
31-1551430

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019

2 Assets:

a Market value	**2a**	173646300
b Actuarial value	**2b**	180400181

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	349	18717797	18717797
b For terminated vested participants	2194	42280382	42280382
c For active participants	11411	97034135	105917186
d Total	13954	158032314	166915365

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.23 %
6 Target normal cost	**6**	14046214

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

	10/05/2020
Signature of actuary	Date
MARY SUSAN WELCH	20-05389
Type or print name of actuary	Most recent enrollment number
AON CONSULTING, INC.	847-295-5000
Firm name	Telephone number (including area code)
4 OVERLOOK POINT LINCOLNSHIRE, IL 60069	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	33009310
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	10733289
9	Amount remaining (line 7 minus line 8)	0	22276021
10	Interest on line 9 using prior year's actual return of -4.64 %	0	-1033607
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2680796
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.40 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		-124389
	c Total available at beginning of current plan year to add to prefunding balance		2556407
	d Portion of (c) to be added to prefunding balance		2556407
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	23798821

Part III Funding Percentages

14	Funding target attainment percentage	14	93.82 %
15	Adjusted funding target attainment percentage	15	108.07 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.64 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)			**21b**	4
22 Weighted average retirement age			**22**	60

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment			☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment			☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment			☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment		**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	14046214
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	10314005	2116064
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	16162278

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	16162278	16162278

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
SPEEDWAY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500
SPEEDWAY LLC

D Employer Identification Number (EIN)
31-1551430

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

MASSACHUSETTS FIN. SER. CO (MFS)

04-2747644

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

DIMENSIONAL FUND ADVISORS LP (DFA)

30-0447847

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

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

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

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)

BLACKROCK FINANCIAL MANAGEMENT, INC

13-3806691

(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?
28 50 51	NONE	227690	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHERN TRUST COMPANY

36-1561860

(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?
21 25 50	TRUSTEE	55285	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

MERCER

61-0736136

(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?
17 50	NONE	21275	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] 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)

AON INVESTMENT CONSULTING LLC

22-2232264

(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?
11 50	NONE	18392	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HAMILTON LANE ADVISORS, LLC

23-2962336

(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?
28 50 51	NONE	11652	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK

94-3112180

(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?
28 50 51	NONE	6370	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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
(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.	

(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: TRISHA L. BOUSSARI	**b** EIN:	22-2232264
c	Position: ENROLLED ACTUARY		
d	Address: 4 OVERLOOK POINT LINCOLNSHIRE, IL 60069	**e** Telephone:	847-295-5000

Explanation: AS A RESULT OF AN INTERNAL CHANGE IN ASSIGNMENTS AT AON, THE ENROLLED ACTUARY HAS CHANGED.

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
SPEEDWAY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 007

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SPEEDWAY LLC

D Employer Identification Number (EIN)
31-1551430

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: MARATHON PETROL. MASTER RET. TRUST

b Name of sponsor of entity listed in (a): MARATHON PETROL. GROUP LP

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)
46-6645355-101	M	188311428

a Name of MTIA, CCT, PSA, or 103-12 IE: MARATHON PETROLEUM GROUP TRUST

b Name of sponsor of entity listed in (a): MARATHON PETROL. GROUP LP

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)
27-6011802-102	M	7368662

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
SPEEDWAY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500
SPEEDWAY LLC

D Employer Identification Number (EIN)
31-1551430

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5000000	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		11892401
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	168826679	195680090
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	173826679	207572491
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
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	173826679	207572491

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)		
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	38360	
	(B) U.S. Government securities	2b(1)(B)	933600	
	(C) Corporate debt instruments	2b(1)(C)	4346188	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	25910	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5344058
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	14919	
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		14919
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	117204890	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	107243210	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		9961680
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	16930764	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		16930764

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2992832
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		491078
d Total income. Add all **income** amounts in column (b) and enter total	2d		35735331
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12463222	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		12463222
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	128042	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	245712	
(4) Other	2i(4)	1044944	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1418698
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		13881920
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		21853411
l Transfers of assets:			
(1) To this plan	2l(1)		11892401
(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) [X] 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 [X] No

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

(1) Name: MCCONNELL AND JONES **(2)** EIN: 76-0488832

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		45000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c 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 4234901. (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
SPEEDWAY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500
SPEEDWAY LLC

D Employer Identification Number (EIN)
31-1551430

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): _____ _____

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** 1183

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: 7 % Investment-Grade Debt: 87 % High-Yield Debt: 5 % Real Estate: _____% Other: 1 %

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_____

MJ
McCONNELL & JONES LLP
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

To the Participants and Plan Administrator of
Speedway Retirement Plan

Report on the Financial Statements

We have audited the accompanying financial statements of Speedway Retirement 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 then ended, and the related notes to financial statements.

Plan Management's Responsibility for the Financial Statements

Plan 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 (US GAAP); 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with the auditing standards generally accepted in the United States of America (US GAAS). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by Plan management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2019, and the changes in net assets available for benefits for the year then ended, and its financial status as of December 31, 2018 and changes therein for the year then ended, in accordance with US GAAP.

McConnell & Jones LLP

Houston, Texas
October 15, 2020

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan SPEEDWAY RETIREMENT PLAN	**B** Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SPEEDWAY LLC	**D** Employer Identification Number (EIN) 31-1551430

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019

2 Assets:

a Market value	**2a**	173,646,300
b Actuarial value	**2b**	180,400,181

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	349	18,717,797	18,717,797
b For terminated vested participants	2,194	42,280,382	42,280,382
c For active participants	11,411	97,034,135	105,917,186
d Total	13,954	158,032,314	166,915,365

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.23%
6 Target normal cost	**6**	14,046,214

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

MARY SUSAN WELCH MSW — Signature of actuary

10/05/2020 — Date

MARY SUSAN WELCH — Type or print name of actuary

2005389 — Most recent enrollment number

AON CONSULTING, INC. — Firm name

847-295-5000 — Telephone number (including area code)

4 OVERLOOK POINT

LINCOLNSHIRE IL 60069 — Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	33,009,310
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	10,733,289
9	Amount remaining (line 7 minus line 8)	0	22,276,021
10	Interest on line 9 using prior year's actual return of -4.64%	0	-1,033,607
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2,680,796
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.40%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		-124,389
	c Total available at beginning of current plan year to add to prefunding balance		2,556,407
	d Portion of (c) to be added to prefunding balance		2,556,407
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	23,798,821

Part III Funding Percentages

14	Funding target attainment percentage	**14**	93.82%
15	Adjusted funding target attainment percentage	**15**	108.07%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	**16**	91.64%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	**17**	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
		Totals ► 18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	**19a**	0
b Contributions made to avoid restrictions adjusted to valuation date	**19b**	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	**19c**	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.74 %	5.35 %	6.11%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	60

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	14,046,214
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	10,314,005	2,116,064
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	16,162,278

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	16,162,278	16,162,278

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB Attachment (Form 5500)—2019 Plan Year
Speedway Retirement Plan
EIN: 31-1551430 PN: 007

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

SRP Participants			**(d)**
(a)	**(b)**	**(c)**	**Product**
Age	**Rate**	**Weight**	**(a) × (b) × (c)**
50.5	4.00%	1.0000	2.02
51.5	4.00%	0.9600	1.98
52.5	4.00%	0.9216	1.94
53.5	4.00%	0.8847	1.89
54.5	7.00%	0.8493	3.24
55.5	8.00%	0.7899	3.51
56.5	8.00%	0.7267	3.28
57.5	8.00%	0.6686	3.08
58.5	8.00%	0.6151	2.88
59.5	10.00%	0.5659	3.37
60.5	10.00%	0.5093	3.08
61.5	10.00%	0.4584	2.82
62.5	15.00%	0.4125	3.87
63.5	20.00%	0.3506	4.45
64.5	20.00%	0.2805	3.62
65.5	35.00%	0.2244	5.14
66.5	35.00%	0.1459	3.40
67.5	35.00%	0.0948	2.24
68.5	30.00%	0.0616	1.27
69.5	30.00%	0.0431	0.90
70	100.00%	0.0302	2.11
		Weighted Average	60.09

Andeavor/Express Mart Participants

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50.5	0.00%	1.0000	0.00
51.5	0.00%	1.0000	0.00
52.5	0.00%	1.0000	0.00
53.5	0.00%	1.0000	0.00
54.5	0.00%	1.0000	0.00
55.5	5.00%	1.0000	2.78
56.5	7.00%	0.9500	3.76
57.5	8.00%	0.8835	4.06
58.5	9.00%	0.8128	4.28
59.5	10.00%	0.7397	4.40
60.5	10.00%	0.6657	4.03
61.5	10.00%	0.5991	3.68
62.5	20.00%	0.5392	6.74
63.5	20.00%	0.4314	5.48
64.5	20.00%	0.3451	4.45
65.5	30.00%	0.2761	5.42
66.5	30.00%	0.1933	3.86
67.5	30.00%	0.1353	2.74
68.5	30.00%	0.0947	1.95
69.5	30.00%	0.0663	1.38
70	100.00%	0.0464	3.25
		Weighted Average	62.26

The total weighted retirement age was determined using the number of active participants in each component plan as the weighting. The final weighted average retirement age for the entire plan is shown below:

[(10,920 x 60.09) + (491 x 62.26)]/11,411 = 60.18

Schedule SB Attachment (Form 5500)—2019 Plan Year
Speedway Retirement Plan
EIN: 31-1551430 PN: 007

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2018), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	3.74%
2nd Segment Rate	5.35%
3rd Segment Rate	6.11%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2018), without regard to interest rate stabilization
1st Segment Rate	2.28%
2nd Segment Rate	3.81%
3rd Segment Rate	4.46%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1
Maximum Tax Expected Benefit Increase	See Table 1
Cash Balance Interest Crediting Rate	Interest rate phase-in with an ultimate rate of 2.92%. Rate based on 24-month average of 30-year Treasury rates, using the same lookback period as the Funding Target segment rates, with minimum rate of 3.00%.
Lump Sum Conversion Basis	
417(e) Minimum Basis	The mortality table required under 417(e) for 2019 and the underlying liability interest rates.
Plan Basis	The mortality table specified in Revenue Ruling 2001-62 and an interest rate phase-in with an ultimate rate of 2.92%. Rate based on 24-month average of 30-year Treasury rates, using the same lookback period as the Funding Target segment rates.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 4.00% per year.
Social Security COLA Increases	3.00%
Optional Payment Form Election Percentage	96% lump sum 4% life annuity

Schedule SB Attachment (Form 5500)—2019 Plan Year
Speedway Retirement Plan
EIN: 31-1551430 PN: 007

Retirement Age	
Active Participants	
SRP	See Table 2
Andeavor/Express Mart	See Table 3
Terminated Vested Participants	Age 60 for those assumed to elect a single life annuity. Immediate payment at termination for those assumed to elect a lump sum.
Mortality Rates	
Healthy and Disabled	2019 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e) and IRS Notice 2018-02.
Withdrawal Rates	
SRP	See Table 4
Andeavor/Express Mart	See Table 5
Disability Rates	See Table 6
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 70% of males and 35% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2018 pensionable earnings rolled forward one year with the salary increase assumption. An extra pay period was included in the 2018 earnings and the pensionable earnings were adjusted to remove the extra pay period.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $225,000 and the IRC section 401(a)(17) compensation limit of $280,000.

Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2017 Plan Year	5.00%
2018 Plan Year	5.00%
2019 Plan Year	5.00%
Trust Expenses Included in Target Normal Cost	Administrative expenses paid during the prior year ($1,188,137 for 2018).
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2019

Table 1

Salary Merit Increase Rates

Age	Rate	Age	Rate
21	7.00%	46	4.50%
22	7.00%	47	4.50%
23	7.00%	48	4.50%
24	7.00%	49	4.50%
25	7.00%	50	4.50%
26	6.50%	51	4.00%
27	6.50%	52	4.00%
28	6.50%	53	4.00%
29	6.50%	54	4.00%
30	6.50%	55	4.00%
31	6.00%	56	3.50%
32	6.00%	57	3.50%
33	6.00%	58	3.50%
34	6.00%	59	3.50%
35	6.00%	60	3.50%
36	5.50%	61	3.50%
37	5.50%	62	3.50%
38	5.50%	63	3.50%
39	5.50%	64	3.50%
40	5.50%	65+	3.50%
41	5.00%		
42	5.00%		
43	5.00%		
44	5.00%		
45	5.00%		

Table 2

Retirement Rates - SRP

Select and Ultimate retirement rates, linearly grading towards later retirement in future years.

Age	Select Year 2016	Ultimate Year 2025
50	4.00%	4.00%
51	4.00%	4.00%
52	4.00%	4.00%
53	4.00%	4.00%
54	7.00%	7.00%
55	12.00%	8.00%
56	12.00%	8.00%
57	12.00%	8.00%
58	12.00%	8.00%
59	15.00%	10.00%
60	15.00%	10.00%
61	15.00%	10.00%
62	17.00%	15.00%
63	20.00%	20.00%
64	20.00%	20.00%
65	35.00%	35.00%
66	35.00%	35.00%
67	35.00%	35.00%
68	30.00%	30.00%
69	30.00%	30.00%
70+	100.00%	100.00%

Table 3

Retirement Rates — Andeavor/Express Mart Participants

Early Retirement		**Rule of 80 Retirement**	
Age	**Rate**	**Age**	**Rate**
50	0.00%	50	5.00%
51	0.00%	51	5.00%
52	0.00%	52	5.00%
53	0.00%	53	5.00%
54	0.00%	54	5.00%
55	5.00%	55	7.50%
56	7.00%	56	7.50%
57	8.00%	57	7.50%
58	9.00%	58	10.00%
59	10.00%	59	15.00%
60	10.00%	60	20.00%
61	10.00%	61	20.00%
62	20.00%	62	20.00%
63	20.00%	63	20.00%
64	20.00%	64	20.00%
65	30.00%	65	30.00%
66	30.00%	66	30.00%
67	30.00%	67	30.00%
68	30.00%	68	30.00%
69	30.00%	69	30.00%
70+	100.00%	70+	100.00%

Table 4

Withdrawal Rates — SRP Male

	Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
20 - 24	40.00%	40.00%	30.00%	30.00%	25.00%	30.00%
25 - 29	40.00%	40.00%	30.00%	30.00%	25.00%	25.00%
30 - 34	40.00%	40.00%	30.00%	30.00%	25.00%	15.00%
35 - 39	40.00%	40.00%	30.00%	30.00%	25.00%	12.00%
40 - 44	35.00%	35.00%	30.00%	30.00%	25.00%	12.00%
45 - 49	35.00%	35.00%	30.00%	20.00%	25.00%	12.00%
50 - 54	30.00%	30.00%	20.00%	20.00%	25.00%	12.00%
54 - 59	30.00%	30.00%	20.00%	20.00%	25.00%	12.00%
60 - 64	30.00%	30.00%	20.00%	20.00%	25.00%	12.00%
65+	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Withdrawal Rates — SRP Female

	Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
20 - 24	45.00%	45.00%	35.00%	30.00%	30.00%	30.00%
25 - 29	45.00%	45.00%	35.00%	30.00%	30.00%	25.00%
30 - 34	35.00%	35.00%	35.00%	25.00%	20.00%	18.00%
35 - 39	35.00%	35.00%	30.00%	25.00%	20.00%	15.00%
40 - 44	35.00%	35.00%	30.00%	25.00%	20.00%	14.00%
45 - 49	35.00%	35.00%	25.00%	25.00%	20.00%	13.00%
50 - 54	30.00%	30.00%	25.00%	25.00%	15.00%	13.00%
54 - 59	30.00%	30.00%	25.00%	20.00%	15.00%	13.00%
60 - 64	30.00%	30.00%	25.00%	20.00%	15.00%	13.00%
65+	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Table 5

Withdrawal Rates — Andeavor/Express Mart Participants

Age	Male	Female
20	18.50%	22.00%
21	18.50%	22.00%
22	18.50%	22.00%
23	18.50%	22.00%
24	18.50%	22.00%
25	18.50%	22.00%
26	16.53%	20.69%
27	14.56%	19.38%
28	12.59%	18.07%
29	10.62%	16.76%
30	8.65%	15.45%
31	8.23%	14.73%
32	7.81%	14.01%
33	7.39%	13.29%
34	6.97%	12.57%
35	6.55%	11.85%
36	6.23%	11.29%
37	5.91%	10.73%
38	5.59%	10.17%
39	5.27%	9.61%
40	4.95%	9.05%
41	4.95%	9.05%
42	4.95%	9.05%
43	4.95%	9.05%
44	4.95%	9.05%
45	4.95%	9.05%
46	4.95%	9.05%
47	4.95%	9.05%
48	4.95%	9.05%
49	4.95%	9.05%
50	4.95%	9.05%
51	4.95%	9.05%
52	4.95%	9.05%
53	4.95%	9.05%
54+	4.95%	9.05%

Table 6

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.0356%	0.0356%	40	0.0950%	0.1544%
16	0.0356%	0.0356%	41	0.1069%	0.1781%
17	0.0356%	0.0356%	42	0.1188%	0.2019%
18	0.0356%	0.0356%	43	0.1425%	0.2256%
19	0.0356%	0.0356%	44	0.1663%	0.2613%
20	0.0356%	0.0356%	45	0.1900%	0.2850%
21	0.0356%	0.0356%	46	0.2138%	0.3206%
22	0.0356%	0.0356%	47	0.2494%	0.3563%
23	0.0356%	0.0356%	48	0.2969%	0.3919%
24	0.0356%	0.0356%	49	0.3325%	0.4275%
25	0.0356%	0.0356%	50	0.3919%	0.4750%
26	0.0356%	0.0356%	51	0.4631%	0.5225%
27	0.0356%	0.0356%	52	0.5463%	0.5819%
28	0.0356%	0.0475%	53	0.6294%	0.6413%
29	0.0356%	0.0475%	54	0.7244%	0.7006%
30	0.0356%	0.0475%	55	0.8194%	0.7600%
31	0.0356%	0.0594%	56	0.9144%	0.8194%
32	0.0356%	0.0594%	57	1.0213%	0.8788%
33	0.0356%	0.0712%	58	1.1281%	0.9500%
34	0.0356%	0.0712%	59	1.2469%	1.0094%
35	0.0475%	0.0831%	60	1.3656%	1.0687%
36	0.0475%	0.0950%	61	1.4963%	1.1400%
37	0.0594%	0.1069%	62	1.6388%	1.1994%
38	0.0712%	0.1188%	63	1.7931%	1.2469%
39	0.0831%	0.1425%	64	1.9475%	1.2944%
			65+	0.0000%	0.0000%

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	The Marathon Petroleum Company LLC Retirement Plan was established in 1988. Effective January 1, 1999, the Petroleum Marketing Retirement Plan (the "PMRP") and the Ashland Inc. and Affiliates Retirement Plan, applicable to Oil Chemical and Atomic Workers International Union Locals No. 3-214 Catlettsburg, Kentucky and 3-505 Catlettsburg, Kentucky (the "P.A.C.E." Plan) were merged into the plan. Effective September 1, 1999, the Northwestern Refinery Pension Plan for Hourly Employees was merged into the plan. The plan is comprised of various sub-plans: Refining, Marketing, and Transportation ("RMT") Sub-Plan; Retail Sub Plan; Catlettsburg Refining Sub-Plan; and Northwestern Refinery Sub-Plan. Effective June 30, 2007, the Retail Sub-Plan was spun off from the Marathon Petroleum Company LLC Retirement Plan, and the new Speedway SuperAmerica LLC Retirement Plan was established. Effective February 15, 2011, the plan name was changed to the Speedway Retirement Plan. Effective January 1, 2016, the plan was amended in connection with a retirement program redesign to offer a cash balance benefit to above the line (ATL) Speedway employees. Effective January 1, 2019 members of the Legacy Andeavor Pension Plan and Express Mart participants are eligible for prospective cash balance benefit accruals.
Plan Status	Open to new participants meeting eligibility requirements.
Definitions	
Plan Year	January 1 to December 31.
Actuarial Equivalence	Based on the mortality rates specified in Revenue Ruling 2001-62 and an interest rate equal to the average annual rate of interest on 30-year Treasury securities as published by the IRS for the months of August through October of the preceding calendar year. Effective January 1, 2013, the year-over-year increase in the interest rate for PMRP benefits will be limited to a certain percentage that varies based on the rate for the current year, as follows:

Rate for Current Year Before Adjustment	Maximum Annual Percentage Increase
Below 5.00%	0.25%
5.01%–7.00%	0.50%
7.01% or greater	0.75%

Credited and Vesting Service

Generally based on elapsed time. Any period of service with an employer commencing on employee's date of hire for vesting service and upon plan participation for credited service and ending on the date of termination.

Compensation

Total regular annual salary including overtime, bonuses, and commissions.

Final Average Pay

Average annual compensation during the final 36 months of employment. Final average pay was frozen for some highly compensated employees on December 31, 2009 and for all other participants on December 31, 2012.

Average Monthly Pay

Average monthly compensation during the final 36 months of employment.

Average Monthly Base Pay

Average monthly base pay during the final 36 months of employment.

Primary Insurance Amount

Estimated Social Security benefit at age 65 assuming no future earnings after termination. The Social Security benefit was frozen as of December 31, 2012.

Frozen Service Benefit

Annual benefit payable to a member upon normal retirement is equal to the sum of (1), (2), and (3):

(1) Pension Equity Benefit: For credited service on or after January 1, 1999, the actuarial equivalent of the participant's aggregated Pension Equity Benefit accruals. Accruals equal a percentage of final average pay based on age and service points as of the end of the calendar year according to the following schedule:

Age Plus Participation Service	Accrual Percentage
0–29	2.50%
30–39	4.00%
40–49	5.25%
50–59	7.75%
60–69	10.50%
70–79	13.00%
80+	15.50%

(2) Former PMRP participants only. For participants with 25 or more years of credited service prior to January 1,1999, 50% of average monthly pay reduced by the lesser of (a) 50% of the primary insurance amount of (b) 25% of participant's average monthly base compensation. If less than 25 years of credited service, the formula as stated above shall be multiplied by the fraction of credited service prior to January 1, 1999 divided by 25.

(3) Participants transferred from the SuperAmerica Division of Ashland Inc. only. An additional benefit equal to the excess of (a) minus (b), where (a) is the amount calculated based upon the Ashland formula, service as of December 31, 1998 and pay at termination and (b) is the amount calculated based upon the Ashland formula, service as of December 31, 1998 and pay as of December 31, 1998.

The Ashland formula is defined as 1.08% of average monthly base pay up to $10,700 plus 1.5% of average monthly base pay in excess of $10,700, all times credited service up to 35 years.

All credited service under the above formulas was frozen on December 31, 2009. Final average pay was frozen for certain highly compensated employees on December 31, 2009 and for all other participants on December 31, 2012.

Cash Balance Account	Hypothetical accounts of $0 are established on January 1, 2016 for eligible participants. Accounts are credited with pay and interest credits for each year after 2015.
Pay Credits	Four percent of eligible compensation is credited to each participant's account for each year of participation after 2015.
Interest Credits	Interest on the opening balance is credited each year based on the greater of 3.0% and the average of the 30-year Treasury rate for August, September, and October of the prior plan year.

Eligibility for Participation	Effective January 1, 1999, the Petroleum Marketing Retirement Plan (the "PMRP") was merged into the Marathon Petroleum Company Retirement Plan as the Retail Sub-Plan. Effective January 1, 1999, the sub-plan was amended to include a pension equity benefit formula based on a vesting age points based schedule. Any regular employee of Speedway SuperAmerica LLC, SuperAmerica Franchising LLC and Speedway Beverage LLC shall participate under the provisions of this sub-plan. The plan was closed to new entrants effective January 1, 2010. The plan is open to new entrants effective January 1, 2016, provided the employee is classified in Salary Grade 11 or below and as a General Manager, Co-Manager, Co-Manager Trainee, or non-store employee (collectively referred to as "above the line" employees).
Normal Retirement	
Eligibility	Age 65.
Early Retirement	
Eligibility	Age 50 and 10 years of vesting service. Former PMRP and Ashland participants only: Age 50 and 10 years of vesting service for former PMRP participants. Earlier of age 55 or 80 points (age + service) for form Ashland participants.
Benefit	Benefit is the actuarial equivalent of (1) as defined above, (2) as defined above is reduced by 3% for each year benefits commence prior to age 65, and (3) as defined above is reduced by 3% per year prior to age 62, 4% per year prior to age 58, and 5% per year prior to age 56 plus cash balance account.
Vested Termination Benefits	
Eligibility	Three years of vesting service or age 65.
Benefit	Frozen service benefit payable at age 65 (actuarially reduced for early commencement) plus cash balance account.

Preretirement Death Benefit	
Eligibility	Death in active service after becoming eligible for normal retirement, early retirement or vesting.
Benefit	100% of the actuarial equivalent of the pension equity benefit defined in (1) above, plus 50% of the benefit defined in (2) and (3) above reduced for joint and survivor election. 100% of the cash balance account is payable to the beneficiary.
Death After Vested Termination	
Eligibility	Death after vested termination but prior to commencement of benefit.
Benefits	100% of the actuarial equivalent of the pension equity benefit defined in (1) above, plus 50% of the benefit defined in (2) above reduced for joint and survivor election. 100% of the cash balance account is payable to the beneficiary.
Normal Form of Annuity	
Without Spouse	Life annuity.
With Spouse	Reduced joint and survivor annuity. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse.
Optional Forms of Annuity	Life annuity; 120 months or more certain and life annuity; joint and survivor annuity (50% or 100%); lump sum. All optional forms are adjusted to be actuarially equivalent to the life annuity.

Plan Changes Since the Prior Year

The January 1, 2019 valuations reflect the following plan changes:

- An increase in the annual pay limit under IRC section 401(a)(17) from $275,000 in 2018 to $280,000 in 2019 and an increase in the IRC section 415 dollar limit for defined benefit plans from $220,000 in 2018 to $225,000 in 2019.
- An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.
- Effective January 1, 2019 members of the Legacy Andeavor Pension Plan and Express Mart participants are eligible for prospective cash balance benefit accruals.

Changes in Plan Provisions for the January 1, 2018 Valuation

- An increase in the annual pay limit under IRC section 401(a)(17) from $270,000 in 2017 to $275,000 in 2018 and an increase in the IRC section 415 dollar limit for defined benefit plans from $215,000 in 2017 to $220,000 in 2018.
- An update to the mortality and interest rates for determining minimum lump sum payments and IRS section 417(e)(3) to the applicable rates for the current plan year.

Changes in Plan Provisions for the January 1, 2017 Valuation

The January 1, 2017 valuations reflect the following plan changes:

- An increase in the annual pay limit under IRC section 401(a)(17) from $265,000 in 2016 to $270,000 in 2017 and an increase in the IRC section 415 dollar limit for defined benefit plans from $210,000 in 2016 to $215,000 in 2017.
- An update to the mortality and interest rates for determining minimum lump sum payments and IRS section 417(e)(3) to the applicable rates for the current plan year.

Changes in Plan Provisions for the January 1, 2016 Valuation

The January 1, 2016 valuations reflect the following plan changes:

- An update to the mortality and interest rates for determining minimum lump sum payments and IRS section 417(e)(3) to the applicable rates for the current plan year.
- In connection with a retirement program redesign, the plan was amended to offer a cash balance benefit to above the line (ATL) Speedway employees.

Changes in Plan Provisions for the January 1, 2015 Valuation

The January 1, 2015 valuations reflect the following plan changes:

An update to the mortality and interest rates for determining minimum lump sum payments and IRS section 417(e)(3) to the applicable rates for the current plan year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

As a result of internal assignment changes, the Enrolled Actuary has changed from Trisha L. Boussari of Aon Consulting, Inc. to Mary Susan Welch of Aon Consulting, Inc.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Speedway Retirement Plan
EIN: 31-1551430 PN: 007

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2019[1]

Number of Participants and Average Frozen PEP Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	297	636	68							
25-29	322	846	425	54						
30-34	261	630	345 $6	231 $735	25 $2,799					
35-39	184	521 $14	301 $15	247 $1,865	137 $6,592	24 $14,950	1			
40-44	137	422 $5	251 $39	201 $2,204	116 $7,967	87 $14,764	12			
45-49	173	403 $193	243 $8	201 $1,869	85 $7,318	71 $25,611	77 $30,558	18		
50-54	118	335 $1	225 $34	179 $1,718	119 $8,980	89 $20,741	89 $36,326	78 $49,184	6	
55-59	93 $8	295 $8	184 $115	199 $2,753	127 $10,995	102 $28,679	72 $36,778	83 $49,448	65 $75,515	6
60-64	40	122 $56	100 $541	147 $2,592	96 $12,952	59 $24,098	29 $41,700	21 $54,934	33 $72,155	14
65-69	9	22 $11	24 $334	37 $3,065	27 $13,027	29 $34,080	17	6	4	5
70+		3	5	18	14	9	2	2	1	

N-11411

Prior to January 1, 2016, the plan was hard frozen with no participants earning additional pay or service accruals. The frozen accrued benefit was the combination of a traditional formula design and a hybrid Pension Equity Plan formula design. The frozen Pension Equity Plan balance is shown in the grid above for all active participants.

[1] Reflects members of the Legacy Andeavor Pension Plan and Express Mart participants that entered the plan on January 1, 2019.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Speedway Retirement Plan
EIN: 31-1551430 PN: 007

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
	297	614	65							
	$29,462	$34,963	$41,083							
<25	$105	$1,294	$2,910							
	321	823	407	51						
	$33,288	$39,208	$46,653	$47,998						
25-29	$200	$2,054	$4,439	$5,277						
	256	616	326	188	22					
	$33,292	$41,032	$50,917	$51,198	$56,799					
30-34	$269	$2,104	$5,227	$5,650	$6,751					
	181	510	285	199	104	21	1			
	$35,933	$42,898	$51,202	$58,529	$62,601	$68,820				
35-39	$203	$2,373	$5,174	$6,028	$7,169	$7,041				
	137	413	234	158	85	62	8			
	$37,622	$43,956	$50,820	$60,725	$62,267	$63,297				
40-44	$209	$2,513	$4,859	$5,601	$6,727	$7,390				
	173	394	230	149	60	57	59	15		
	$37,822	$43,973	$52,937	$59,213	$63,071	$69,082	$76,327			
45-49	$285	$2,392	$5,443	$5,693	$6,317	$8,275	$8,443			
	118	325	214	129	86	66	64	59	5	
	$36,452	$47,951	$52,021	$63,100	$65,488	$69,852	$79,533	$76,449		
50-54	$555	$2,417	$5,255	$6,079	$6,419	$7,742	$7,550	$8,305		
	91	288	172	120	86	72	51	68	47	5
	$37,815	$47,141	$48,867	$53,660	$62,301	$68,338	$73,156	$68,377	$79,529	
55-59	$493	$2,862	$5,024	$5,861	$6,403	$7,138	$7,828	$7,775	$8,912	
	40	113	84	86	52	28	18	15	21	12
	$39,109	$48,188	$53,093	$57,650	$66,838	$62,821			$80,228	
60-64	$348	$2,595	$4,994	$6,148	$5,876	$6,522			$8,906	
	8	20	21	14	11	12	9	3		3
		$46,329	$48,070							
65-69		$2,447	$4,735							
			2	2	7	4	1	1		
70+										

N - 10,174

Effective January 1, 2016, the plan was amended to a hybrid Cash Balance formula design for prospective pay and service accruals for a select group of eligible participants. In the above grid, average cash balance amounts as of January 1, 2019 have been shown for all eligible active participants.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Speedway Retirement Plan
EIN: 31-1551430 PN: 007

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 5,866,736	January 1, 2017	5	$ 1,261,054
Shortfall	$ 6,040,133	January 1, 2018	6	$ 1,113,831
Shortfall	$ (1,592,864)	January 1, 2019	7	$ (258,821)

Schedule SB Attachment (Form 5500)—2019 Plan Year
Speedway Retirement Plan
EIN: 31-1551430 PN: 007

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

SRP Participants			**(d)**
(a)	**(b)**	**(c)**	**Product**
Age	**Rate**	**Weight**	**(a) × (b) × (c)**
50.5	4.00%	1.0000	2.02
51.5	4.00%	0.9600	1.98
52.5	4.00%	0.9216	1.94
53.5	4.00%	0.8847	1.89
54.5	7.00%	0.8493	3.24
55.5	8.00%	0.7899	3.51
56.5	8.00%	0.7267	3.28
57.5	8.00%	0.6686	3.08
58.5	8.00%	0.6151	2.88
59.5	10.00%	0.5659	3.37
60.5	10.00%	0.5093	3.08
61.5	10.00%	0.4584	2.82
62.5	15.00%	0.4125	3.87
63.5	20.00%	0.3506	4.45
64.5	20.00%	0.2805	3.62
65.5	35.00%	0.2244	5.14
66.5	35.00%	0.1459	3.40
67.5	35.00%	0.0948	2.24
68.5	30.00%	0.0616	1.27
69.5	30.00%	0.0431	0.90
70	100.00%	0.0302	2.11
		Weighted Average	60.09

Schedule SB Attachment (Form 5500)—2019 Plan Year
Speedway Retirement Plan
EIN: 31-1551430 PN: 007

Andeavor/Express Mart Participants

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50.5	0.00%	1.0000	0.00
51.5	0.00%	1.0000	0.00
52.5	0.00%	1.0000	0.00
53.5	0.00%	1.0000	0.00
54.5	0.00%	1.0000	0.00
55.5	5.00%	1.0000	2.78
56.5	7.00%	0.9500	3.76
57.5	8.00%	0.8835	4.06
58.5	9.00%	0.8128	4.28
59.5	10.00%	0.7397	4.40
60.5	10.00%	0.6657	4.03
61.5	10.00%	0.5991	3.68
62.5	20.00%	0.5392	6.74
63.5	20.00%	0.4314	5.48
64.5	20.00%	0.3451	4.45
65.5	30.00%	0.2761	5.42
66.5	30.00%	0.1933	3.86
67.5	30.00%	0.1353	2.74
68.5	30.00%	0.0947	1.95
69.5	30.00%	0.0663	1.38
70	100.00%	0.0464	3.25
		Weighted Average	62.26

The total weighted retirement age was determined using the number of active participants in each component plan as the weighting. The final weighted average retirement age for the entire plan is shown below:

[(10,920 x 60.09) + (491 x 62.26)]/11,411 = 60.18

Schedule SB Attachment (Form 5500)—2019 Plan Year
Speedway Retirement Plan
EIN: 31-1551430 PN: 007

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	The Marathon Petroleum Company LLC Retirement Plan was established in 1988. Effective January 1, 1999, the Petroleum Marketing Retirement Plan (the "PMRP") and the Ashland Inc. and Affiliates Retirement Plan, applicable to Oil Chemical and Atomic Workers International Union Locals No. 3-214 Catlettsburg, Kentucky and 3-505 Catlettsburg, Kentucky (the "P.A.C.E." Plan) were merged into the plan. Effective September 1, 1999, the Northwestern Refinery Pension Plan for Hourly Employees was merged into the plan. The plan is comprised of various sub-plans: Refining, Marketing, and Transportation ("RMT") Sub-Plan; Retail Sub Plan; Catlettsburg Refining Sub-Plan; and Northwestern Refinery Sub-Plan. Effective June 30, 2007, the Retail Sub-Plan was spun off from the Marathon Petroleum Company LLC Retirement Plan, and the new Speedway SuperAmerica LLC Retirement Plan was established. Effective February 15, 2011, the plan name was changed to the Speedway Retirement Plan. Effective January 1, 2016, the plan was amended in connection with a retirement program redesign to offer a cash balance benefit to above the line (ATL) Speedway employees. Effective January 1, 2019 members of the Legacy Andeavor Pension Plan and Express Mart participants are eligible for prospective cash balance benefit accruals.
Plan Status	Open to new participants meeting eligibility requirements.
Definitions	
Plan Year	January 1 to December 31.
Actuarial Equivalence	Based on the mortality rates specified in Revenue Ruling 2001-62 and an interest rate equal to the average annual rate of interest on 30-year Treasury securities as published by the IRS for the months of August through October of the preceding calendar year. Effective January 1, 2013, the year-over-year increase in the interest rate for PMRP benefits will be limited to a certain percentage that varies based on the rate for the current year, as follows:

Rate for Current Year Before Adjustment	Maximum Annual Percentage Increase
Below 5.00%	0.25%
5.01%–7.00%	0.50%
7.01% or greater	0.75%

Credited and Vesting Service

Generally based on elapsed time. Any period of service with an employer commencing on employee's date of hire for vesting service and upon plan participation for credited service and ending on the date of termination.

Compensation

Total regular annual salary including overtime, bonuses, and commissions.

Final Average Pay

Average annual compensation during the final 36 months of employment. Final average pay was frozen for some highly compensated employees on December 31, 2009 and for all other participants on December 31, 2012.

Average Monthly Pay

Average monthly compensation during the final 36 months of employment.

Average Monthly Base Pay

Average monthly base pay during the final 36 months of employment.

Primary Insurance Amount

Estimated Social Security benefit at age 65 assuming no future earnings after termination. The Social Security benefit was frozen as of December 31, 2012.

Frozen Service Benefit

Annual benefit payable to a member upon normal retirement is equal to the sum of (1), (2), and (3):

(1) Pension Equity Benefit: For credited service on or after January 1, 1999, the actuarial equivalent of the participant's aggregated Pension Equity Benefit accruals. Accruals equal a percentage of final average pay based on age and service points as of the end of the calendar year according to the following schedule:

Age Plus Participation Service	Accrual Percentage
0–29	2.50%
30–39	4.00%
40–49	5.25%
50–59	7.75%
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70–79	13.00%
80+	15.50%

	(2) Former PMRP participants only. For participants with 25 or more years of credited service prior to January 1,1999, 50% of average monthly pay reduced by the lesser of (a) 50% of the primary insurance amount of (b) 25% of participant's average monthly base compensation. If less than 25 years of credited service, the formula as stated above shall be multiplied by the fraction of credited service prior to January 1, 1999 divided by 25. (3) Participants transferred from the SuperAmerica Division of Ashland Inc. only. An additional benefit equal to the excess of (a) minus (b), where (a) is the amount calculated based upon the Ashland formula, service as of December 31, 1998 and pay at termination and (b) is the amount calculated based upon the Ashland formula, service as of December 31, 1998 and pay as of December 31, 1998. The Ashland formula is defined as 1.08% of average monthly base pay up to $10,700 plus 1.5% of average monthly base pay in excess of $10,700, all times credited service up to 35 years. All credited service under the above formulas was frozen on December 31, 2009. Final average pay was frozen for certain highly compensated employees on December 31, 2009 and for all other participants on December 31, 2012.
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Pay Credits	Four percent of eligible compensation is credited to each participant's account for each year of participation after 2015.
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Eligibility for Participation	Effective January 1, 1999, the Petroleum Marketing Retirement Plan (the "PMRP") was merged into the Marathon Petroleum Company Retirement Plan as the Retail Sub-Plan. Effective January 1, 1999, the sub-plan was amended to include a pension equity benefit formula based on a vesting age points based schedule. Any regular employee of Speedway SuperAmerica LLC, SuperAmerica Franchising LLC and Speedway Beverage LLC shall participate under the provisions of this sub-plan. The plan was closed to new entrants effective January 1, 2010. The plan is open to new entrants effective January 1, 2016, provided the employee is classified in Salary Grade 11 or below and as a General Manager, Co-Manager, Co-Manager Trainee, or non-store employee (collectively referred to as "above the line" employees).
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Eligibility	Age 65.
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Eligibility	Age 50 and 10 years of vesting service. Former PMRP and Ashland participants only: Age 50 and 10 years of vesting service for former PMRP participants. Earlier of age 55 or 80 points (age + service) for form Ashland participants.
Benefit	Benefit is the actuarial equivalent of (1) as defined above, (2) as defined above is reduced by 3% for each year benefits commence prior to age 65, and (3) as defined above is reduced by 3% per year prior to age 62, 4% per year prior to age 58, and 5% per year prior to age 56 plus cash balance account.
Vested Termination Benefits	
Eligibility	Three years of vesting service or age 65.
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Eligibility	Death in active service after becoming eligible for normal retirement, early retirement or vesting.
Benefit	100% of the actuarial equivalent of the pension equity benefit defined in (1) above, plus 50% of the benefit defined in (2) and (3) above reduced for joint and survivor election. 100% of the cash balance account is payable to the beneficiary.
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Eligibility	Death after vested termination but prior to commencement of benefit.
Benefits	100% of the actuarial equivalent of the pension equity benefit defined in (1) above, plus 50% of the benefit defined in (2) above reduced for joint and survivor election. 100% of the cash balance account is payable to the beneficiary.
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With Spouse	Reduced joint and survivor annuity. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse.
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- An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.
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Changes in Plan Provisions for the January 1, 2018 Valuation

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- An update to the mortality and interest rates for determining minimum lump sum payments and IRS section 417(e)(3) to the applicable rates for the current plan year.
- In connection with a retirement program redesign, the plan was amended to offer a cash balance benefit to above the line (ATL) Speedway employees.

Changes in Plan Provisions for the January 1, 2015 Valuation

The January 1, 2015 valuations reflect the following plan changes:

An update to the mortality and interest rates for determining minimum lump sum payments and IRS section 417(e)(3) to the applicable rates for the current plan year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

As a result of internal assignment changes, the Enrolled Actuary has changed from Trisha L. Boussari of Aon Consulting, Inc. to Mary Susan Welch of Aon Consulting, Inc.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Speedway Retirement Plan
EIN: 31-1551430 PN: 007

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2018), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	3.74%
2nd Segment Rate	5.35%
3rd Segment Rate	6.11%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2018), without regard to interest rate stabilization
1st Segment Rate	2.28%
2nd Segment Rate	3.81%
3rd Segment Rate	4.46%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1
Maximum Tax Expected Benefit Increase	See Table 1
Cash Balance Interest Crediting Rate	Interest rate phase-in with an ultimate rate of 2.92%. Rate based on 24-month average of 30-year Treasury rates, using the same lookback period as the Funding Target segment rates, with minimum rate of 3.00%.
Lump Sum Conversion Basis	
417(e) Minimum Basis	The mortality table required under 417(e) for 2019 and the underlying liability interest rates.
Plan Basis	The mortality table specified in Revenue Ruling 2001-62 and an interest rate phase-in with an ultimate rate of 2.92%. Rate based on 24-month average of 30-year Treasury rates, using the same lookback period as the Funding Target segment rates.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 4.00% per year.
Social Security COLA Increases	3.00%
Optional Payment Form Election Percentage	96% lump sum 4% life annuity

Schedule SB Attachment (Form 5500)—2019 Plan Year
Speedway Retirement Plan
EIN: 31-1551430 PN: 007

Retirement Age	
Active Participants	
SRP	See Table 2
Andeavor/Express Mart	See Table 3
Terminated Vested Participants	Age 60 for those assumed to elect a single life annuity. Immediate payment at termination for those assumed to elect a lump sum.
Mortality Rates	
Healthy and Disabled	2019 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e) and IRS Notice 2018-02.
Withdrawal Rates	
SRP	See Table 4
Andeavor/Express Mart	See Table 5
Disability Rates	See Table 6
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 70% of males and 35% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2018 pensionable earnings rolled forward one year with the salary increase assumption. An extra pay period was included in the 2018 earnings and the pensionable earnings were adjusted to remove the extra pay period.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $225,000 and the IRC section 401(a)(17) compensation limit of $280,000.

Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2017 Plan Year	5.00%
2018 Plan Year	5.00%
2019 Plan Year	5.00%
Trust Expenses Included in Target Normal Cost	Administrative expenses paid during the prior year ($1,188,137 for 2018).
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2019

Table 1

Salary Merit Increase Rates

Age	Rate	Age	Rate
21	7.00%	46	4.50%
22	7.00%	47	4.50%
23	7.00%	48	4.50%
24	7.00%	49	4.50%
25	7.00%	50	4.50%
26	6.50%	51	4.00%
27	6.50%	52	4.00%
28	6.50%	53	4.00%
29	6.50%	54	4.00%
30	6.50%	55	4.00%
31	6.00%	56	3.50%
32	6.00%	57	3.50%
33	6.00%	58	3.50%
34	6.00%	59	3.50%
35	6.00%	60	3.50%
36	5.50%	61	3.50%
37	5.50%	62	3.50%
38	5.50%	63	3.50%
39	5.50%	64	3.50%
40	5.50%	65+	3.50%
41	5.00%		
42	5.00%		
43	5.00%		
44	5.00%		
45	5.00%		

Table 2

Retirement Rates - SRP

Select and Ultimate retirement rates, linearly grading towards later retirement in future years.

Age	Select Year 2016	Ultimate Year 2025
50	4.00%	4.00%
51	4.00%	4.00%
52	4.00%	4.00%
53	4.00%	4.00%
54	7.00%	7.00%
55	12.00%	8.00%
56	12.00%	8.00%
57	12.00%	8.00%
58	12.00%	8.00%
59	15.00%	10.00%
60	15.00%	10.00%
61	15.00%	10.00%
62	17.00%	15.00%
63	20.00%	20.00%
64	20.00%	20.00%
65	35.00%	35.00%
66	35.00%	35.00%
67	35.00%	35.00%
68	30.00%	30.00%
69	30.00%	30.00%
70+	100.00%	100.00%

Table 3

Retirement Rates — Andeavor/Express Mart Participants

Early Retirement		**Rule of 80 Retirement**	
Age	**Rate**	**Age**	**Rate**
50	0.00%	50	5.00%
51	0.00%	51	5.00%
52	0.00%	52	5.00%
53	0.00%	53	5.00%
54	0.00%	54	5.00%
55	5.00%	55	7.50%
56	7.00%	56	7.50%
57	8.00%	57	7.50%
58	9.00%	58	10.00%
59	10.00%	59	15.00%
60	10.00%	60	20.00%
61	10.00%	61	20.00%
62	20.00%	62	20.00%
63	20.00%	63	20.00%
64	20.00%	64	20.00%
65	30.00%	65	30.00%
66	30.00%	66	30.00%
67	30.00%	67	30.00%
68	30.00%	68	30.00%
69	30.00%	69	30.00%
70+	100.00%	70+	100.00%

Table 4

Withdrawal Rates — SRP Male

	Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
20 - 24	40.00%	40.00%	30.00%	30.00%	25.00%	30.00%
25 - 29	40.00%	40.00%	30.00%	30.00%	25.00%	25.00%
30 - 34	40.00%	40.00%	30.00%	30.00%	25.00%	15.00%
35 - 39	40.00%	40.00%	30.00%	30.00%	25.00%	12.00%
40 - 44	35.00%	35.00%	30.00%	30.00%	25.00%	12.00%
45 - 49	35.00%	35.00%	30.00%	20.00%	25.00%	12.00%
50 - 54	30.00%	30.00%	20.00%	20.00%	25.00%	12.00%
54 - 59	30.00%	30.00%	20.00%	20.00%	25.00%	12.00%
60 - 64	30.00%	30.00%	20.00%	20.00%	25.00%	12.00%
65+	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Withdrawal Rates — SRP Female

	Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
20 - 24	45.00%	45.00%	35.00%	30.00%	30.00%	30.00%
25 - 29	45.00%	45.00%	35.00%	30.00%	30.00%	25.00%
30 - 34	35.00%	35.00%	35.00%	25.00%	20.00%	18.00%
35 - 39	35.00%	35.00%	30.00%	25.00%	20.00%	15.00%
40 - 44	35.00%	35.00%	30.00%	25.00%	20.00%	14.00%
45 - 49	35.00%	35.00%	25.00%	25.00%	20.00%	13.00%
50 - 54	30.00%	30.00%	25.00%	25.00%	15.00%	13.00%
54 - 59	30.00%	30.00%	25.00%	20.00%	15.00%	13.00%
60 - 64	30.00%	30.00%	25.00%	20.00%	15.00%	13.00%
65+	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Table 5

Withdrawal Rates — Andeavor/Express Mart Participants

Age	Male	Female
20	18.50%	22.00%
21	18.50%	22.00%
22	18.50%	22.00%
23	18.50%	22.00%
24	18.50%	22.00%
25	18.50%	22.00%
26	16.53%	20.69%
27	14.56%	19.38%
28	12.59%	18.07%
29	10.62%	16.76%
30	8.65%	15.45%
31	8.23%	14.73%
32	7.81%	14.01%
33	7.39%	13.29%
34	6.97%	12.57%
35	6.55%	11.85%
36	6.23%	11.29%
37	5.91%	10.73%
38	5.59%	10.17%
39	5.27%	9.61%
40	4.95%	9.05%
41	4.95%	9.05%
42	4.95%	9.05%
43	4.95%	9.05%
44	4.95%	9.05%
45	4.95%	9.05%
46	4.95%	9.05%
47	4.95%	9.05%
48	4.95%	9.05%
49	4.95%	9.05%
50	4.95%	9.05%
51	4.95%	9.05%
52	4.95%	9.05%
53	4.95%	9.05%
54+	4.95%	9.05%

Table 6

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.0356%	0.0356%	40	0.0950%	0.1544%
16	0.0356%	0.0356%	41	0.1069%	0.1781%
17	0.0356%	0.0356%	42	0.1188%	0.2019%
18	0.0356%	0.0356%	43	0.1425%	0.2256%
19	0.0356%	0.0356%	44	0.1663%	0.2613%
20	0.0356%	0.0356%	45	0.1900%	0.2850%
21	0.0356%	0.0356%	46	0.2138%	0.3206%
22	0.0356%	0.0356%	47	0.2494%	0.3563%
23	0.0356%	0.0356%	48	0.2969%	0.3919%
24	0.0356%	0.0356%	49	0.3325%	0.4275%
25	0.0356%	0.0356%	50	0.3919%	0.4750%
26	0.0356%	0.0356%	51	0.4631%	0.5225%
27	0.0356%	0.0356%	52	0.5463%	0.5819%
28	0.0356%	0.0475%	53	0.6294%	0.6413%
29	0.0356%	0.0475%	54	0.7244%	0.7006%
30	0.0356%	0.0475%	55	0.8194%	0.7600%
31	0.0356%	0.0594%	56	0.9144%	0.8194%
32	0.0356%	0.0594%	57	1.0213%	0.8788%
33	0.0356%	0.0712%	58	1.1281%	0.9500%
34	0.0356%	0.0712%	59	1.2469%	1.0094%
35	0.0475%	0.0831%	60	1.3656%	1.0687%
36	0.0475%	0.0950%	61	1.4963%	1.1400%
37	0.0594%	0.1069%	62	1.6388%	1.1994%
38	0.0712%	0.1188%	63	1.7931%	1.2469%
39	0.0831%	0.1425%	64	1.9475%	1.2944%
			65+	0.0000%	0.0000%

Schedule SB Attachment (Form 5500)—2019 Plan Year
Speedway Retirement Plan
EIN: 31-1551430 PN: 007

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 5,866,736	January 1, 2017	5	$ 1,261,054
Shortfall	$ 6,040,133	January 1, 2018	6	$ 1,113,831
Shortfall	$ (1,592,864)	January 1, 2019	7	$ (258,821)

Schedule SB Attachment (Form 5500)—2019 Plan Year
Speedway Retirement Plan
EIN: 31-1551430 PN: 007

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2019[1]

Number of Participants and Average Frozen PEP Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	297	636	68							
25-29	322	846	425	54						
30-34	261	630	345 $6	231 $735	25 $2,799					
35-39	184	521 $14	301 $15	247 $1,865	137 $6,592	24 $14,950	1			
40-44	137	422 $5	251 $39	201 $2,204	116 $7,967	87 $14,764	12			
45-49	173	403 $193	243 $8	201 $1,869	85 $7,318	71 $25,611	77 $30,558	18		
50-54	118	335 $1	225 $34	179 $1,718	119 $8,980	89 $20,741	89 $36,326	78 $49,184	6	
55-59	93 $8	295 $8	184 $115	199 $2,753	127 $10,995	102 $28,679	72 $36,778	83 $49,448	65 $75,515	6
60-64	40	122 $56	100 $541	147 $2,592	96 $12,952	59 $24,098	29 $41,700	21 $54,934	33 $72,155	14
65-69	9	22 $11	24 $334	37 $3,065	27 $13,027	29 $34,080	17	6	4	5
70+		3	5	18	14	9	2	2	1	

N-11,41

Prior to January 1, 2016, the plan was hard frozen with no participants earning additional pay or service accruals. The frozen accrued benefit was the combination of a traditional formula design and a hybrid Pension Equity Plan formula design. The frozen Pension Equity Plan balance is shown in the grid above for all active participants.

[1] Reflects members of the Legacy Andeavor Pension Plan and Express Mart participants that entered the plan on January 1, 2019.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Speedway Retirement Plan
EIN: 31-1551430 PN: 007

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	297 $29,462 $105	614 $34,963 $1,294	65 $41,083 $2,910							
25-29	321 $33,288 $200	823 $39,208 $2,054	407 $46,653 $4,439	51 $47,998 $5,277						
30-34	256 $33,292 $269	616 $41,032 $2,104	326 $50,917 $5,227	188 $51,198 $5,650	22 $56,799 $6,751					
35-39	181 $35,933 $203	510 $42,898 $2,373	285 $51,202 $5,174	199 $58,529 $6,028	104 $62,601 $7,169	21 $68,820 $7,041	1			
40-44	137 $37,622 $209	413 $43,956 $2,513	234 $50,820 $4,859	158 $60,725 $5,601	85 $62,267 $6,727	62 $63,297 $7,390	8			
45-49	173 $37,822 $285	394 $43,973 $2,392	230 $52,937 $5,443	149 $59,213 $5,693	60 $63,071 $6,317	57 $69,082 $8,275	59 $76,327 $8,443	15		
50-54	118 $36,452 $555	325 $47,951 $2,417	214 $52,021 $5,255	129 $63,100 $6,079	86 $65,488 $6,419	66 $69,852 $7,742	64 $79,533 $7,550	59 $76,449 $8,305	5	
55-59	91 $37,815 $493	288 $47,141 $2,862	172 $48,867 $5,024	120 $53,660 $5,861	86 $62,301 $6,403	72 $68,338 $7,138	51 $73,156 $7,828	68 $68,377 $7,775	47 $79,529 $8,912	5
60-64	40 $39,109 $348	113 $48,188 $2,595	84 $53,093 $4,994	86 $57,650 $6,148	52 $66,838 $5,876	28 $62,821 $6,522	18	15	21 $80,228 $8,906	12
65-69	8	20 $46,329 $2,447	21 $48,070 $4,735	14	11	12	9	3		3
70+			2	2	7	4	1	1		

N-10,174

Effective January 1, 2016, the plan was amended to a hybrid Cash Balance formula design for prospective pay and service accruals for a select group of eligible participants. In the above grid, average cash balance amounts as of January 1, 2019 have been shown for all eligible active participants.

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.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

B This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
Speedway Retirement Plan

1b Three-digit plan number (PN) ▶ 007

1c Effective date of plan 06/30/2007

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)
Speedway LLC

500 Speedway Drive, Room A3237

Enon OH 45323-1056

2b Employer Identification Number (EIN) 31-1551430

2c Plan Sponsor's telephone number (419)422-2121

2d Business code (see instructions) 447100

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	[signature]	10.15.20	Jonathan M. Osborne
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2019)
v. 190130

APPROVED AS TO FORM GRS

3a Plan administrator's name and address ☐ Same as Plan Sponsor

Jonathan M. Osbourne

539 South Main Street

Findlay OH 45840-3295

3b Administrator's EIN: 38-4126815

3c Administrator's telephone number: (419) 422-2121

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	13,954
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)**	11,411
a(2) Total number of active participants at the end of the plan year	**6a(2)**	11,938
b Retired or separated participants receiving benefits	**6b**	310
c Other retired or separated participants entitled to future benefits	**6c**	2,381
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	14,629
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	118
f Total. Add lines **6d** and **6e**	**6f**	14,747
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1,432
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:

1A 1C 1I 3F 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)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (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) ☒ **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) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ ___ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **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_____

Speedway
Retirement Plan

Financial Statements and
Independent Auditor's Report
December 31, 2019 and 2018

Speedway Retirement Plan
Index
December 31, 2019 and 2018

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MJ
McCONNELL & JONES LLP
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

To the Participants and Plan Administrator of
Speedway Retirement Plan

Report on the Financial Statements

We have audited the accompanying financial statements of Speedway Retirement 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 then ended, and the related notes to financial statements.

Plan Management's Responsibility for the Financial Statements

Plan 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 (US GAAP); 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with the auditing standards generally accepted in the United States of America (US GAAS). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by Plan management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2019, and the changes in net assets available for benefits for the year then ended, and its financial status as of December 31, 2018 and changes therein for the year then ended, in accordance with US GAAP.

McConnell & Jones LLP

Houston, Texas
October 15, 2020

Speedway Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

	2019	2018
Assets		
Investments		
Plan's Interest in Marathon Petroleum Master Retirement Trust, at fair value	$188,311,428	$159,689,259
Plan's Interest in Marathon Petroleum Group Trust, at fair value	7,368,662	9,137,420
Total Investments	195,680,090	168,826,679
Receivables		
Employer Contributions	-	5,000,000
Pending Transfer In – Marathon Retirement Plan	11,892,401	-
Total Receivables	11,892,401	5,000,000
Total Assets	207,572,491	173,826,679
Net Assets Available for Benefits	$ 207,572,491	$ 173,826,679

The accompanying notes are an integral part of these financial statements.

Speedway Retirement Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2019 and 2018

Additions	2019	2018
Investment Income/(Loss)		
Net investment gain/(loss) from Plan's Interest in Marathon Petroleum Master Retirement Trust	35,329,074	(9,258,128)
Net Investment gain from Plan's Interest in Marathon Petroleum Group Trust	406,257	1,336,239
Net Investment Income/(Loss)	35,735,331	(7,921,889)
Contributions		
Employer contributions	-	5,000,000
Total Additions	35,735,331	(2,921,889)
Deductions		
Benefit payments	12,463,222	15,308,774
Fees & administrative expenses	1,418,698	1,188,137
Total Deductions	13,881,920	16,496,911
Net Increase/(Decrease) Before Transfer	21,853,411	(19,418,800)
Transfer In	11,892,401	-
Net Increase/(Decrease) After Transfer	33,745,812	(19,418,800)
Net Assets Available for Benefits, Beginning of Year	173,826,679	193,245,479
Net Assets Available for Benefits, End of Year	$207,572,491	$173,826,679

The accompanying notes are an integral part of these financial statements.

1. Description of the Plan

The following description of the Speedway Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

General

The Plan is a non-contributory employer defined benefit pension plan covering eligible employees of Speedway LLC ("Speedway") and of a participating employer as defined by the Plan document. The Plan is sponsored by Speedway.

The Plan, originally named the Petroleum Marketing Retirement Plan (the "PMRP"), was established effective January 1, 1976. Effective January 1, 1999, the PMRP was merged into the Marathon Petroleum Company LLC Retirement Plan as the "Retail Sub-Plan." Effective July 1, 2007, the Retail Sub-Plan was spun off from the Marathon Petroleum Company LLC Retirement Plan into a separate plan and named the Speedway SuperAmerica LLC Retirement Plan. Effective February 15, 2011, the Plan was renamed the Speedway Retirement Plan.

Only the assets and liabilities related to benefits accrued under the Retail Sub Plan as determined by the Plan's actuary were spun off in the June 30, 2007 Plan change described above. Therefore, some participants will have accrued benefits in both the Plan and in the remaining MPC Retirement Plan. The Plan retained provisions identical to the provisions of the Retail Sub-Plan as they existed immediately prior to the spin-off.

The Northern Trust Company is the Plan's trustee ("Trustee"). Fidelity Investments is the record keeper for the Plan.

Plan Mergers and Spin-off

The Andeavor Pension Plan was merged with and into the Marathon Petroleum Retirement Plan to form a single plan, effective at the close of December 31, 2019. As part of this merger, net assets of $569,670,255 were transferred into the Marathon Petroleum Retirement Plan, with $11,892,401 getting transferred into the Plan as part of the concurrent spin-off of a portion of the Andeavor Pension Plan to the Plan.

Pension Benefits

Generally, employees of a participating employer are eligible to participate in the Plan if they are a United States citizen, a non-United States citizen hired in the United States to perform services in the United States, or within an employee group approved by the Plan Administrator. Employees are not eligible to participate in the Plan if they are covered by a collective bargaining agreement (unless such agreement expressly provides for their participation in the Plan) or if they are subject to any employment agreement or contract that waives or excludes their participation in the Plan.

Effective January 1, 2010, the Plan was closed to all new participation and was amended such that retirement benefits accrued through December 31, 2009 would continue application of compensation updates for all future years of employment. After December 31, 2009, participants stopped earning service credits and age growth updates. Prior to these changes, benefits for participants in the Plan were calculated using a pension equity formula ("PEP"). That formula was a participant-account-

based formula defined as a percentage of average pay based on age and years of service. Grandfathered PMRP participants are entitled to a benefit accrued under the terms of the PMRP based on their average monthly base compensation at either (1) retirement or termination of employment or (2) December 31, 1998, depending upon a participant's job category as of December 31, 1998. Participants who were transferred from the SuperAmerica division of Ashland, Inc. effective as of January 1, 1999 and who participated in the Ashland Inc. and Affiliates Pension Plan are entitled to a supplemental benefit based on the prior plan's pension formula using final average compensation as of the participant's termination or retirement date.

Effective January 1, 2013, all compensation updates after December 31, 2012 were eliminated for the PMRP, the PEP formula and the supplemental Ashland formula as defined in the Plan. In addition, future social security offset accruals were eliminated for the PMRP formula. Effectively, the amendment froze the single life annuity unreduced for age as of December 31, 2012.

Commencing with the 2013 Plan Year, the GATT rate as determined by the current Plan provisions for purposes of calculating PMRP lump sums is limited to an annual increase as determined by the following table:

Plan Rate (Unadjusted)	Maximum Annual Plan Rate Adjustment
Up to 5.00	.25
$\geq$ 5.01 – 7.00	.50
$\geq$ 7.01	.75

If, however, the Plan provisions for calculating the annual lump sum interest rates result in a rate lower than the previous year's Participant Rate, such lower rate will be used without regard to any cap on the size of the reduction.

Effective January 1, 2016, the Plan was amended to provide eligible employees with a cash balance type benefit. (The Plan remains frozen as to the eligibility for and further accrual of the non-cash balance type benefits described above.) Generally, only non-store employees in salary grades 11 or below, store employees in salary grades 4 or above, and employees classified as a Shift Leader II are eligible for a cash balance benefit. Beginning on January 1, 2019, employees who after December 31, 2018 became regularly classified as a salary grade 12 or above employee as a new hire, rehire, transferee or on account of receiving a promotion and who were not active participants in the Marathon Retirement Plan as at December 31, 2018, are also eligible for a cash balance benefit. Under the cash balance component of the Plan, eligible employees will receive an annual 4% cash balance pay credit; provided, however, that beginning on January 1, 2019, participants who are classified as salary grade 12 or above will receive annul 7%, 9% or 11% cash balance pay credits.

A participant fully vests in his or her Plan benefit upon the earlier of the participant's attainment of normal retirement age of 65 or completion of three years of vesting service. A participant accrues benefits for a particular period of service under the Plan. As noted above, the Plan was amended effective January 1, 2010 to cease any additional accruals based on service after January 1, 2010 for the Plan's non-cash balance type benefits.

The Plan provides single life annuity, joint and survivor annuity, and other optional forms of benefit payment, including a lump sum payment option. Participants who have terminated employment are entitled to commence benefits before attaining normal retirement age. Participants who have PMRP or supplemental Ashland type benefits may be entitled to subsidized early retirement benefits upon retirement before age 65.

Plan Amendments

Pursuant to an amendment adopted on December 20, 2019, the Plan was amended effective as of the closed of December 31, 2019, to accommodate the spin-off into the Plan of a portion of the Andeavor Pension Plan and necessary provisions relating to the affected participants' and beneficiaries' accrued benefits relating to the spin-off.

Pursuant to an amendment adopted on October 17, 2019, the Plan was amended effective October 14, 2019, to appoint Jonathan M. Osborne as Plan Administrator.

Pursuant to an amendment adopted on October 14, 2019, the Plan was amended effective October 10, 2019, to appoint Stephen A. Nelson as Plan Administrator.

Pursuant to an amendment adopted on September 10, 2019, the Plan was amended effective July 9, 2019, to specify the service crediting methods to be used for the crediting of the prior employment service of acquired NOCO Incorporated employees for vesting and cash balance service purposes (but not for benefit accrual purposes) under the Plan.

Pursuant to an amendment adopted on August 27, 2019, the Plan was amended effective January 1, 2020, to (i) permit a participant to retire for purposes of the Plan's early retirement benefit on any day of a calendar month, and (ii) modify a Plan rule for the determination the applicable interest rate used to calculate the lump sum value of a participant's legacy benefit to accommodate a February 1 benefit commencement date in addition to a January 1 benefit commencement date.

Pursuant to an amendment adopted on January 28, 2019, the Plan was amended effective January 14, 2019, to appoint Jonathan M. Osborne as Plan Administrator.

Pursuant to an amendment adopted on December 28, 2018, the Plan was amended effective January 1, 2019, as follows: (i) to make eligible for Plan participation employees who are classified as a salary grade 12 or above employee and who are not active participants in the Marathon Retirement Plan as at December 31, 2018; (ii) to define the group of employees of Andeavor and its affiliates ("Andeavor-Acquired Employees") to be afforded certain service crediting and related accommodations; (iii) to provide for annual cash balance pay credits for eligible salary grade 12 or above participants of 7%, 9% or 11%; (iv) to recognize the prior employment service of Andeavor-Acquired Employees and of employees acquired from Express Mart for vesting and Cash Balance Service purposes (but not for benefit accrual purposes) under the Plan; (v) explicitly specify certain pay components under the Plan's compensation definitions; (vii) modifying the Plan's definition of compensation for cash balance benefit accrual purposes as part of the accommodation of Andeavor-Acquired Employees; and (viii) adding Northern Tier Retail LLC, Northern Tier Bakery LLC and Western Refining Retail LLC as participating employers.

2. Significant Accounting Policies

Basis of Accounting
The accompanying financial statements of the Plan were prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

Date of Management's Review
Subsequent events were evaluated through October 15, 2020 which is the date the financial statements were available to be issued.

Use of Estimates
The preparation of financial statements in accordance with US GAAP requires the Plan to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities as of the dates of the financial statements and the reported amounts of additions and deductions during the respective periods. Actual amounts could differ from those estimates and assumptions.

Investment Valuation and Income Recognition
Investments 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. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes gains and losses on investments bought and sold as well as held during the year.

Contributions
Contributions to the Plan are recorded in the period that the Plan's actuary determines they relate to except that a contribution receivable is recorded to the extent that amounts due are pursuant to formal commitments as well as legal or contractual requirements in existence at the end of the Plan year.

Payment of Benefits
Benefits are recorded when paid.

Administrative Expenses
Expenses incurred in the administration of the Plan are paid out of Plan assets unless Speedway, in its discretion, pays such expenses.

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 such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions

process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Recently Issued Accounting Standards

In February 2017, the FASB issued ASU 2017-06, "Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): Employee Benefit Plan Master Trust Reporting." ASU 2017-06 was adopted by the Plan beginning January 1, 2019. This new standard amends current disclosure requirements relating to plan investments in master trusts. This standard has an immaterial impact on the Plan's financial statements.

In July 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards ("ASU") No. 2018-09, "Codification Improvements". ASU No. 2018-09 requires prospective application and is effective January 1, 2019, with early adoption permitted. This standard reflects several provisions, with the amendment that is relevant to the Plan being the disclosure requirements relating to stable value common collective trust funds. This accounting standard has no impact on the Plan's disclosures.

In August 2018, FASB issued ASU No. 2018-13, "Fair Value Measurement (Topic 820) - Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement". The ASU No. 2018-19 modifies the disclosure requirements for the fair value measurements in Topic 820, including the elimination, modification to, and addition of certain disclosures. The ASU is effective January 1, 2020. The updated guidance is not expected to have a material impact on the Plan's financial statements.

3. Investments

The Plan's assets are held in (a) the Marathon Petroleum Master Retirement Trust (the "Master Retirement Trust") and (b) the Marathon Petroleum Group Trust (the "Group Trust") and both are managed by the Trustee as a directed trustee.

The Master Retirement Trust assets are allocated between the Plan and the Marathon Petroleum Retirement Plan based on each plan's proportionate interest in the Master Retirement Trust as calculated on a monthly basis.

The Master Retirement Trust has the following plans and accounts with their respective proportionate interest as of December 31, 2019 and 2018:

	2019	2018
Marathon Petroleum Retirement Plan	90%	89%
Speedway Retirement Plan	10%	11%
	100%	100%

Investment income and administrative expenses relating to the Master Retirement Trust are allocated based on average monthly balances invested by each plan, other than items specific to one or the other plan.

The Group Trust has the following plans with their respective proportionate interest as of December 31, 2019 and 2018:

	2019	2018
Marathon Petroleum Retirement Plan	90%	90%
Speedway Retirement Plan	10%	10%
	100%	100%

Investment income and administrative expenses relating to the Group Trust are allocated based on average monthly balances invested by each plan, other than items specific to one or the other plan.

The following presents the Statements of Net Assets of the Master Retirement Trust as of December 31, 2019 and 2018:

	Master Retirement Trust		Plan's Interest in Master Retirement Trust	
	2019	**2018**	**2019**	**2018**
Investments, at fair value				
Cash and cash equivalents	$ 14,124,879	$ 20,942,206	$ 1,411,249	$ 2,211,048
Equities	655,270,450	474,494,044	65,469,560	50,096,390
Fixed Income	1,296,940,188	1,041,563,707	129,580,243	109,966,779
Investments in securities lending (See Note 7)	77,552,668	94,381,299	7,748,463	9,964,640
Derivative Options and Swaps	(46,249,499)	110,339	(4,620,893)	11,649
Total Investments	1,997,638,686	1,631,491,595	199,588,622	172,250,506
Receivables				
Receivables for Securities sold	14,952,312	8,856,877	1,493,919	935,096
Accrued Income	9,876,714	10,046,432	986,805	1,060,688
Total Receivables	24,829,026	18,903,309	2,480,724	1,995,784
Total Assets	2,022,467,712	1,650,394,904	202,069,346	174,246,290
Liabilities				
Payables for Purchased Securities	60,147,316	43,497,387	6,009,455	4,592,391
Securities lending collateral (See Note 7)	77,552,668	94,381,299	7,748,463	9,964,640
Total Liabilities	137,699,984	137,878,686	13,757,918	14,557,031
Net Assets	$1,884,767,728	$1,512,516,218	188,311,428	159,689,259

The following presents the Master Retirement Trust Statements of Changes in Net Assets for the year ended December 31, 2019 and 2018:

	2019	2018
Additions		
Net appreciation/(depreciation) in fair value of investments	$ 311,939,427	$ (145,895,998)
Interest	37,177,144	32,377,468
Dividends	13,845,249	11,264,544
Net change in accrued income	(162,322)	1,511,914
Other	591,319	300,671
Net investment Income	51,451,390	45,454,597
Total Additions/(Reductions)	363,390,817	(100,441,401)
Net Increase/(Decrease) Before Transfers	363,390,817	(100,441,401)
Transfers In	793,162,227	710,243,546
Transfers Out	(784,301,534)	(832,407,400)
Net Transfers	8,860,693	(122,163,854)
Net Increase/(Decrease) After Transfers	372,251,510	(222,605,255)
Net Assets, Beginning of Year	1,512,516,218	1,735,121,473
Net Assets, End of Year	$ 1,884,767,728	$ 1,512,516,218
Plan's Interest in Net Assets, End of Year	$ 35,329,074	$ (9,258,128)

The following presents the Statements of Net Assets of the Group Trust as of December 31, 2019 and 2018:

	Group Trust		Plan's Interest in Group Trust	
	2019	**2018**	**2019**	**2018**
Investments, at fair value				
Cash and cash equivalents	$ 2,643,717	$ 5,769,310	$ 256,705	$ 560,200
Private Equity	30,431,777	41,425,502	2,954,926	4,022,416
Real Estate	23,692,653	28,540,738	2,300,557	2,771,306
Other	19,117,399	18,362,535	1,856,299	1,783,002
Total Investments	75,885,546	94,098,085	7,368,487	9,136,924
Receivables				
Accrued Income	1,805	5,110	175	496
Total Receivables	1,805	5,110	175	496
Total Assets	75,887,351	94,103,195	7,368,662	9,137,420
Net Assets	$ 75,887,351	$ 94,103,195	$ 7,368,662	$ 9,137,420

The following presents the Group Trust Statements of Changes in Net Assets for the year ended December 31, 2019 and 2018:

	2019	2018
Additions		
Net appreciation in fair value of investments	$ 515,840	$ 11,848,563
Interest	34,915	26,023
Dividends	3,372,321	2,016,912
Net change in accrued income	(3,304)	3,332
Net investment Income	3,403,932	2,046,267
Total Additions	3,919,772	13,894,830
Net Increase Before Transfers	3,919,772	13,894,830
Transfers Out	(22,135,616)	(22,747,718)
Net Transfers	(22,135,616)	(22,747,718)
Net Decrease After Transfers	(18,215,844)	(8,852,888)
Net Assets, Beginning of Year	94,103,195	102,956,083
Net Assets, End of Year	$ 75,887,351	$ 94,103,195
Plan's Interest in Net Assets, End of Year	$ 406,257	$ 1,336,239

4. Fair Value Measurements

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. There are three approaches for measuring the fair value of assets and liabilities: the market approach, the income approach and the cost approach, each of which includes multiple valuation techniques. This hierarchy consists of three broad levels:

- Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and liabilities. These inputs have the highest priority;

- Level 2 inputs consist of observable market-based inputs or unobservable inputs that are corroborated by market data, and are either directly or indirectly observable as of the measurements date;

- Level 3 inputs are unobservable inputs that are not corroborated by market data and may be used with internally developed methodologies that result in management's best estimate of fair value. These inputs have the lowest priority.

The Plan's investments in the Master Retirement and Group Trusts are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 provides a description of the valuation techniques employed for each major plan asset category:

- **Cash and cash equivalents** – Cash and cash equivalents include a collective fund serving as the investment vehicle for the cash reserves and cash held by third-party investment managers. The collective fund is valued at net asset value ("NAV") on a scheduled basis using a cost approach, and is considered a Level 2 asset. Cash and cash equivalents held by third-party investment managers are valued using a cost approach and are considered Level 2 assets. The non-Master Retirement Trust cash and cash equivalents include cash on deposit and an investment in a money market mutual fund that invests mainly in short-term instruments and cash, both of which are valued using a market approach and are considered Level 1 assets. The money market mutual fund is valued at the NAV of shares held.

- **Equity** – Equity investments include common and preferred stock, mutual and pooled funds, public and non-public investment trusts, and S&P 500 exchange-traded funds. Common and preferred stock is valued using a market approach. These assets are priced daily in active markets and are considered Level 1 assets. Mutual and pooled equity funds are well diversified portfolios, representing a mix of strategies in domestic, international, and emerging markets. Mutual funds are publicly registered, valued at NAV on a daily basis using a market approach, and are considered Level 1 assets. Pooled funds are valued at NAV using a market approach, and are considered Level 2 assets. Investments in public trusts and S&P 500 exchange traded funds are valued using a market approach at the closing price reported in an active market and therefore are considered Level 1. Non-public investment trusts are considered Level 2 assets and are valued using a market approach based

on the underlying investments in the trust, which are publicly traded securities. Derivative options and swaps are considered Level 2 assets and are valued using the market approach.

- **Fixed Income** – Fixed income investments include corporate bonds, U.S. dollar treasury bonds, and municipal bonds. These securities are priced on observable inputs using a combination of market, income, and cost approaches. These securities are considered Level 2 assets. Fixed income also includes a well-diversified bond portfolio structured as a pooled fund. This fund is valued at NAV on a daily basis using a combination of market, income, and cost approaches. It is considered a Level 2 asset. U.S. dollar denominated bank loans are also a fixed income investment. Based on the price source of these instruments they are categorized as Level 3 assets.

- **Private Equity** – Private equity investments include interests in limited partnerships which are valued using information provided by external managers for each individual investment held in the fund. These holdings are considered Level 3 assets.

- **Real Estate** – Real estate investments consist of interests in limited partnerships. These holdings are either appraised or valued using investment manager's assessment of assets held. These holdings are considered Level 3 assets.

- **Other** – Other investments include two limited liability companies ("LLCs") with no public market. The LLCs were formed to acquire timberland in the northwest United States. These holdings are either appraised or valued using investment manager's assessment of assets held. These holdings are considered Level 3 assets.

- **Derivative Options and Swaps –** The Plan values derivative instruments using pricing models based on the prevailing forward exchange rate of the underlying currencies taking into account the counterparties' creditworthiness.

The following table provides by level, within the fair value hierarchy, the Master Retirement Trust investments at fair value as of December 31, 2019 and 2018:

	2019	2018
Level 1		
Equity Securities		
Common Stock	$ 22,817,344	$ 16,394,592
Mutual Funds	187,785,265	158,787,547
Preferred Stock	1,045,204	926,667
	211,647,813	176,108,806
Level 2		
Cash and Cash Equivalent	14,124,879	20,942,206
Equity Securities		
Common Stock	1,359,809	892,217
Pooled Funds	442,262,828	297,493,021
Fixed Income		
Corporate Bonds	807,877,984	676,133,864
Government Securities	259,680,984	164,082,644
Pooled Funds	229,329,660	201,236,509
Derivative Options and Swaps	(46,249,499)	110,339
	1,708,386,645	1,360,890,800
Level 3		
Fixed Income		
Bank Loans	51,560	110,690
	51,560	110,690
Total Master Retirement Trust investments excluding securities lending, at fair value	$ 1,920,086,018	$ 1,537,110,296

The following table provides by level, within the fair value hierarchy, the Group Trust investments at fair value as of December 31, 2019 and 2018:

	2019	2018
Level 2		
Cash and Cash Equivalent	2,643,717	5,769,310
	2,643,717	5,769,310
Level 3		
Private Equity	30,431,777	41,425,502
Real Estate	21,692,653	28,540,738
Other	19,117,399	18,362,535
	73,241,829	88,328,775
Total Group Trust investments, at fair value	$ 75,885,546	$ 94,098,085

The following table provides a summary of changes in the fair value of the Plan's Level 3 investments in the Master Retirement Trust for the year ended December 31, 2019:

	Bank Loans
Balance, beginning of year	$ 110,690
Unrealized losses relating to instruments still held at the reporting date	(59,130)
Balance, end of year	$ 51,560

The following table provides a summary of changes in the fair value of the Plan's Level 3 investments in the Master Retirement Trust for the year ended December 31, 2018:

	Bank Loans
Balance, beginning of year	$ 1,380,465
Unrealized losses relating to instruments still held at the reporting date	(1,473,749)
Purchases	203,974
Balance, end of year	$ 110,690

The following provides valuation technique used in the fair value measurement of Level 3 assets in the Master Retirement Trust for the year ended December 31, 2019:

Instrument	Fair Value	Valuation Technique	Unobservable Input	Range
Bank Loans	$ 51,560	Bid Evaluation Mid Evaluation	N/A	N/A

The following provides valuation technique used in the fair value measurement of Level 3 assets in the Master Retirement Trust for the year ended December 31, 2018:

Instrument	Fair Value	Valuation Technique	Unobservable Input	Range
Bank Loans	$ 110,690	Bid Evaluation Mid Evaluation	N/A	N/A

The following table provides a summary of changes in the fair value of the Plan's Level 3 investments in the Group Trust for the year ended December 31, 2019:

	Private Equity	Real Estate	Other
Balance, beginning of year	$ 41,425,502	$ 28,540,738	$ 18,362,535
Realized gains	118,197	1,349,108	-
Unrealized (losses)/gains relating to instruments still held at the reporting date	(13,248,688)	(7,001,390)	754,864
Purchases	3,079,382	814,197	-
Sales	(942,616)	-	-
Balance, end of year	$ 30,431,777	$ 26,692,653	$ 19,117,399

The following table provides a summary of changes in the fair value of the Plan's Level 3 investments in the Group Trust for the year ended December 31, 2018:

	Private Equity	Real Estate	Other
Balance, beginning of year	$ 49,742,910	$ 32,975,315	$ 18,589,413
Realized gains	12,479,240	1,621,333	26,355
Unrealized losses relating to instruments still held at the reporting date	(23,466,042)	(7,198,239)	(253,233)
Purchases	2,669,394	1,142,329	-
Balance, end of year	$ 41,425,502	$ 28,540,738	$ 18,362,535

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

The following table provides valuation technique and significant unobservable inputs used in the fair value measurement of Level 3 assets in the Group Trust for the year ended December 31, 2019:

Instrument	Fair Value	Valuation Technique	Unobservable Input	Range
Private Equity[3][4]	$ 30,431,777	NAV	N/A	N/A
Real Estate[3][4]	$ 23,692,653	NAV	N/A	N/A
Other	$ 19,117,399	Discounted Cash Flows	Discount Rate[1]	5.3-6.5%

The following table provides valuation technique and significant unobservable inputs used in the fair value measurement of Level 3 assets in the Group Trust for the year ended December 31, 2018:

Instrument	Fair Value	Valuation Technique	Unobservable Input	Range
Private Equity[3][4]	$ 41,425,502	NAV	N/A	N/A
Real Estate[3][4]	$ 28,540,738	NAV	N/A	N/A
Other	$ 18,362,535	Discounted Cash Flows	Discount Rate[1] Revenue Growth[2]	5.3-6.5%

[1]As much as 0.5 percent of the discount rate is for exit premium.

[2]Revenue Growth is calculated using projections of future harvest volumes, physical measurement and statistical information of timber inventory, future timber prices and expenses.

[3]The remaining lives of such investments range from less than one year to up to twelve years.

[4]Investments are valued at NAV, unless it is determined that this does not represent fair value. In such instances, fair value is estimated in accordance with the Plan's valuation practices. Such adjustments decreased the fair value of private equity funds by an immaterial amount.

5. Derivative Instruments

The Plan (through the master trust) may enter into foreign currency forward exchange contracts primarily to hedge against foreign currency exchange rate risks on its U.S dollar denominated investment securities. When entering into a forward currency contract, the Plan agrees to receive or deliver a fixed quantity of foreign currency for an agreed-upon price on an agreed future date. The Plan's net equity therein, representing unrealized gain or loss on the contracts, as measured by the difference between the forward foreign exchanges rates at the dates of entry in the contracts and the forward rates at the reporting date is included in the master trust's statement of net assets. Realized and unrealized gains and losses are included in the master trust's statement of changes in net assets. These instruments involve market risk, credit risk, or both kinds of risks in excess of the amount recognized in the statement of net assets. Risks arise from the possible inability of counterparties to meet the terms of their contracts and movement in currency and securities values and interest rates. The year-end balance is indicative of the average volume during the year.

The following table provides the aggregate fair value of assets and liabilities of the Plan's derivatives not under hedge accounting included in derivative financial instruments and foreign exchange contracts receivable/payable as reported in the statements of net assets available for benefits at December 31, 2019 and 2018:

	December 31, 2019			December 31, 2018		
	Asset	**Liability**	**Notational (a)**	**Asset**	**Liability**	**Notational (a)**
Central Counterparty Swaps	-	1,517,103	212,988,979	-	292,745	145,692,947
Options	134	-	(134)	-	-	8,000,000
Swaps	669,750	-	24,280,250	677,991	-	33,150,000
Swaptions	5,115	45,407,395	107,174,102	141,308	440,453	194,520,000
OTC Currency Options	-	-	6,546,201	24,238	-	-

(a) Represents fair value of foreign currency contracts and underlying principal value for all other derivatives.

At December 31, 2019 and 2018, there were no derivatives accounted for as cash flow or fair value hedges and no amounts recognized in accumulated other comprehensive income. Accordingly, for the year ended December 31, 2019, there were no gains or losses related to derivatives recognized in, or reclassified from, other comprehensive income.

Gains and losses on derivative financial instruments are recognized as fair values change. Generally, gains and losses on the derivative financial instruments held would be offset by similar fair value gains and losses on the related securities. The following table provides changes in fair value of the Plan's derivatives not under hedge accounting included in net appreciation in fair value of investments as reported in the statement of changes in net assets available for benefits for the years ended December 31, 2019:

	Year Ended December 31, 2019
	Gain/(Loss)
Central Counterparty Swaps	(1,224,358)
Options	(134)
Swaps	(8,241)
Swaptions	(45,103,136)
OTC Currency Options	(24,238)

6. Accumulated Plan Benefits

A third party actuary determines the actuarial present value of accumulated plan benefits. The amount results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements for termination after becoming vested, death, disability, withdrawal, and retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in determining accumulated plan benefits as of January 1, 2019 are as follows:

Interest Rate:	5.00%
Mortality Rate:	Aggregate 2006 base rates from the RP-2014 mortality study, projected generationally from 2006 using scale MP-2018
Average Retirement Age:	60

The interest rate assumption used to value accrued benefits was 5.0 percent for 2019 and 2018 respectively. The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan is terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The accumulated plan benefits information as of January 1, 2019 is as follows:

Actuarial present value of accumulated Plan benefits	
Vested benefits	
Participants currently receiving payments	$ 19,423,539
Other participants	139,737,834
Total vested benefits	159,161,373
Nonvested benefits	9,048,520
Total actuarial present value of accumulated Plan benefits	$ 168,209,893

The change in the actuarial present value of accumulated plan benefits from last actuary valuation, to current actuary valuation date, is attributed to the following:

Actuarial present value of accumulated Plan benefits, as of January 1, 2018	$ 167,044,183
(Decrease)/increase during the year attributable to:	
Benefit payments	(15,308,774)
Interest accumulation	7,974,158
Actuarial assumptions	(2,535,082)
Benefits accumulated, net of experience gain or loss or changes in data	11,035,408
Net change	1,165,710
Actuarial present value of accumulated Plan benefits, as of January 1, 2019	$ 168,209,893

The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2019. Had the valuation been performed as of December 31, 2018, there would be no material difference.

7. Securities Lending Activities

The Plan participates in a securities lending program through the Trustee. Under this program, the Plan's investment securities are loaned to pre-approved investment brokers for a fee. Securities loaned are fully collateralized by cash, letters of credit, and acceptable securities. The initial collateral level is no less than 100% of the market value of securities lent for loans collaterized by assets that are denominated in United States dollars. However, if the collateral is for any loaned securities that are foreign securities that are principally cleared and settled outside the United States, or any other loaned securities, then the initial collateral is no less than 105% and 102% of the market value of the securities lent, respectively. Marking to market is performed every business day. All borrowers are required to provide additional collateral if the market value of securities lent falls below the required collateral level.

At December 31, 2019, securities with an aggregate market value of $77,552,668, were on loan to brokers that provided cash collateral and $10,695,541 were on loan to brokers that provided non-cash collateral. The loans were secured by cash collateral of $79,602,889 and non-cash collateral of $10,978,798 at December 31, 2019. For the year ended December 31, 2019 and 2018, the Plan earned $229,376 and $114,022, respectively, from securities lending.

8. Funding Policy

The actuarial cost method used for funding of the Plan is the "projected unit credit" method of actuarial valuation. The funding policy provides that Speedway will contribute amounts necessary to maintain the Plan on a sound actuarial basis and in accordance with the minimum funding requirements of ERISA plus any additional amounts which may be approved from time to time. No contributions were made for the 2019 plan year, and the minimum funding requirement was met. A payment of $5 million was made on September 13, 2019 for the 2018 plan year to meet the minimum funding requirement.

9. Risks and Uncertainties

The Plan invests in various investment securities which are exposed to various risks, such as interest rate, credit and overall market 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 the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

10. Party-In-Interest Transactions

Fees paid by the Plan to the Trustee in its capacity as the Plan's Trustee for 2019 and 2018 were $88,375 and $64,791, respectively.

The Trustee has been identified as party-in-interest, but these transactions are exempt from the prohibited transaction rules.

11. Plan Termination

Although it has not expressed any intent to do so, Speedway has retained the right to amend, terminate, or otherwise modify the Plan, including the right to discontinue the contributions thereto, at any time, solely at the discretion of Speedway. In the event of the termination of the Plan, the assets thereof shall be distributed in accordance with Section 4044 of ERISA. The Plan is a covered plan under the plan termination insurance provisions of ERISA, and the Pension Benefit Guaranty Corporation ("PBGC") guarantees the payments of certain benefits thereunder. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets, while other benefits may not be provided for at all.

12. Income Tax Status

The Internal Revenue Service ("IRS") has determined, and informed Speedway by letter dated February 24, 2017, that the Plan is qualified under Section 401(a) of the Internal Revenue Code ("Code"). Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan, as amended, is designed and is currently being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and December 31, 2018, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

13. Commitments

At December 31, 2019 and 2018, the Plan's allocation of additional funding commitments related to various real estate and limited partnership investments in the Group Trust amounted to $1.1 million and $1.5 million respectively.

14. Subsequent Events

Pursuant to an amendment adopted on February 24, 2020, the Plan was amended and restated to incorporate a Divested Express Mart Employee having a vested, nonforfeitable right to their accrued retirement benefit. For this purpose, "Divested Express Mart Employee" means an Employee who was an employee of a participating employer or affiliated company immediately prior to the sale of any of the five stores that were caused to be sold by the Company or its affiliate as a result of the Decision and Order enacted by the United States Federal Trade Commission in relation to the Company's 2018 of Express Mart convenience stores in New York, and who then accepted an offer of employment from the store's purchaser.

The COVID-19 pandemic and the responses of governmental authorities, companies and the self-imposed restrictions by many individuals across the world to stem the spread of the coronavirus have significantly reduced global economic activity. The COVID-19 pandemic has also led to significant volatility in financial markets and has affected, and may continue to affect the market price of investments.

On August 3, 2020, MPC announced plans to sell its retail transportation fuels and convenience store business (excluding MPC's direct dealer retailer locations), which is operated primarily under the Speedway brand, to 7-Eleven. The target for the sale to be complete will be the first quarter of 2021. The sale remains subject to final approval by MPC's board of directors, as well as the satisfaction or waiver of certain other customary conditions. Assuming completion of the planned sale, Speedway employees' active participation in the Plan will end no later than the effective date of the sale. Additionally, pursuant to the sale terms, the sponsorship of the Plan will be assumed by Marathon Petroleum Company LP.

Also pursuant to the sale terms, pursuant to an amendment adopted on August 3, 2020, the Plan was closed as to the entry of new participants (including re-hired employees for purposes of benefit accruals, but not as to the accrual of additional service) effective August 2, 2020.

Pursuant to an amendment adopted on August 25, 2020, the Plan was amended and restated to incorporate amendments adopted subsequent to its 2016 amendment and restatement, and, as permitted by IRS guidance, on August 28, 2020, a determination letter application for the Plan was submitted to the IRS for an updated determination of the Plan's qualified status under Section 401(a) of the Code. The determination letter application remains pending with the IRS.