

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

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

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

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

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

special extension (enter description)

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

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

<p><b>1a</b> Name of plan <u>CARMAX, INC. RETIREMENT SAVINGS PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>003</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CARMAX, INC.</u></p> <p><u>12800 TUCKAHOE CREEK PARKWAY</u> <u>RICHMOND, VA 23238</u></p>	<p><b>1c</b> Effective date of plan <u>10/01/2002</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>54-1821055</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>804-747-0422</u></p> <p><b>2d</b> Business code (see instructions) <u>441120</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/09/2025	MEREDITH TOUCHSTONE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/09/2025	MEREDITH TOUCHSTONE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  BENEFITS ADMINISTRATIVE COMMITTEE OF CARMAX, INC.  100 SHOCKOE SLIP FL 2 RICHMOND, VA 23219-4100	<b>3b</b> Administrator's EIN 46-3511673  <b>3c</b> Administrator's telephone number 804-747-0422
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<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	34489
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).	
<b>6a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b> 29683
<b>6a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b> 29008
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b> 669
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b> 4168
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b> 33845
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b> 66
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b> 33911
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b> 22283
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b> 22441
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b> 0

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

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

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p><b>a Pension Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____</p> <p>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**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.

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**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>CARMAX, INC. RETIREMENT SAVINGS PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>CARMAX, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>54-1821055</b>	

**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).....  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

<b>BLACKROCK FUNDS</b>	<b>55 EAST 52ND STREET NEW YORK, NY 10055</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>MFS DISTRIBUTORS INC</b>	<b>PO BOX 55824 BOSTON, MA 02205</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>PRUDENTIAL MUTUAL FUND SERVICES LLC</b>	<b>PO BOX 9658 PROVIDENCE, RI 02940</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>WILLIAM BLAIR</b>	<b>222 WEST ADAMS STREET CHICAGO, IL 60606</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ALLIANCE BERNSTEIN

1345 AVENUE OF THE AMERICAS  
NEW YORK, NY 10105

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

JP MORGAN

270 PARK AVENUE  
NEW YORK, NY 10017

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

VANGUARD MARKETING CORP

100 VANGUARD BLVD  
MALVERN, PA 19355

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**(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

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

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

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

T ROWE PRICE RPS INC

1307 POINT STREET  
BALTIMORE, MD 21231

(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?
15 21 25 28 37 38 49 50 52 59 62 64 65	NONE	989355	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

FORVIS MAZARS, LLP

PO BOX 602828  
CHARLOTTE, NC 28260

(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?
10 50	NONE	24200	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MORNINGSTAR

22 WEST WASHINGTON STREET  
CHICAGO, IL 60602

(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?
26 50	NONE	17399	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

ALIGHT SOLUTIONS LLC

P.O. BOX 95135  
CHICAGO, IL 60694

(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?
16 50	NONE	11700	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

**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.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> 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.

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>CARMAX, INC. RETIREMENT SAVINGS PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CARMAX, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>54-1821055</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP STABLE VALUE COMMON TRUST FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>52-1309931-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>55385159</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP U.S. BOND ENHANCED INDEX TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>52-6559833-002</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23575140</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK EQUITY INDEX TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>94-3324028-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>180543654</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2005 TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>61-6434302-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1713439</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2010 TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>32-6199795-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3440136</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2015 TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>35-6941654-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7565544</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2020 TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>36-7594871-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>25472393</u>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2025 TRUST

**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

<b>c</b> EIN-PN 37-6495447-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	63258099
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2030 TRUST

**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

<b>c</b> EIN-PN 38-7010946-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	116783264
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2035 TRUST

**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

<b>c</b> EIN-PN 36-7595013-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	142059725
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2040 TRUST

**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

<b>c</b> EIN-PN 35-6941729-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	181808200
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2045 TRUST

**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

<b>c</b> EIN-PN 32-6199848-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	169310162
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2050 TRUST

**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

<b>c</b> EIN-PN 30-6303214-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	170487541
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2055 TRUST

**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

<b>c</b> EIN-PN 35-6941728-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	128717876
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2060 TRUST

**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

<b>c</b> EIN-PN 47-1088316-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	71964674
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2065 TRUST

**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

<b>c</b> EIN-PN 85-1763138-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	24862056
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: TRP BLUE CHIP GROWTH TRUST

**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

<b>c</b> EIN-PN 80-0470272-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	177860313
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: WILLIAM BLAIR SMALL MID-CAP GROWTH

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

<b>c</b> EIN-PN 27-6331814-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28138222
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL CORE PLUS BOND

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

<b>c</b> EIN-PN 23-6994310-165	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12184821
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: MFS INTERNATIONAL EQUITY

**b** Name of sponsor of entity listed in (a): MFS HERITAGE TRUST COMPANY

<b>c</b> EIN-PN 57-1187281-013	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43580414
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>CARMAX, INC. RETIREMENT SAVINGS PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>CARMAX, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>54-1821055</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	3787630	4057993
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	4199051	4683735
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	44826677	50629191
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	1367575267	1628710832
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	108590269	124756271
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	1528978894	1812838022
<b>Liabilities</b>			
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 through 1j).....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	1528978894	1812838022

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	71211893	
(B) Participants.....	2a(1)(B)	100631354	
(C) Others (including rollovers).....	2a(1)(C)	7933276	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		179776523
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	3785126	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		3785126
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	4404462	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		4404462
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	213722358
(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)	7333185
<b>c</b> Other income .....	2c	
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	409021654

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	124011520
(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)	124011520
<b>f</b> Corrective distributions (see instructions) .....	2f	
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	108170
<b>h</b> Interest expense .....	2h	
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	
(2) Contract administrator fees .....	2i(2)	
(3) Recordkeeping fees .....	2i(3)	989355
(4) IQPA audit fees .....	2i(4)	24200
(5) Investment advisory and investment management fees .....	2i(5)	17399
(6) Bank or trust company trustee/custodial fees .....	2i(6)	
(7) Actuarial fees .....	2i(7)	
(8) Legal fees .....	2i(8)	
(9) Valuation/appraisal fees .....	2i(9)	
(10) Other trustee fees and expenses .....	2i(10)	
(11) Other expenses .....	2i(11)	11882
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	1042836
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	125162526

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	283859128
<b>l</b> Transfers of assets:		
(1) To this plan .....	2l(1)	
(2) From this plan .....	2l(2)	

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> 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.)		X	
<b>b</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.)		X	
<b>c</b> 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.)		X	
<b>d</b> 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.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		160000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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?		X	
<b>h</b> 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?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
<b>n</b> 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.	X		

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>CARMAX, INC. RETIREMENT SAVINGS PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>CARMAX, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>54-1821055</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 58-1428634

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

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

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

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> 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

<b>Part III</b>	<b>Amendments</b>
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**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

<b>Part IV</b>	<b>ESOPs</b> (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.
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**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 (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

**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:

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

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**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: \_\_\_\_\_

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

CarMax, Inc.  
Retirement Savings Plan  
ERISA Plan Number 003  
Plan Sponsor EIN: 54-1821055

**CARMAX, INC.**  
**RETIREMENT SAVINGS PLAN**

Financial Statements and Supplemental Schedules

December 31, 2024 and 2023  
(With Independent Auditor's Report Thereon)

**CARMAX, INC.**  
**RETIREMENT SAVINGS PLAN**

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## Independent Auditor's Report

Benefits Administrative Committee  
CarMax, Inc. Retirement Savings Plan  
Richmond, Virginia

### ***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit***

We have performed audits of the financial statements of CarMax, Inc. Retirement Savings Plan (the "Plan"), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

### ***Opinion***

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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

### **Other Matter - Supplemental Schedules Required by ERISA**

The supplemental schedule of assets (held at end of year) as of December 31, 2024 and supplemental schedule of reportable transaction for the year ended December 31, 2024 are presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

**Forvis Mazars, LLP**

**Richmond, Virginia  
October 6, 2025**

Federal Employer Identification Number 44-0160260

**CARMAX, INC.**  
**RETIREMENT SAVINGS PLAN**  
Statements of Net Assets Available for Benefits  
December 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
Investments:		
Mutual funds	\$ 124,756,271	\$ 108,590,269
Collective trust funds	1,628,710,832	1,367,575,267
Total investments, at fair value	1,753,467,103	1,476,165,536
Receivables:		
Notes receivable from participants	50,629,191	44,826,677
Employer contributions	4,057,993	3,787,630
Participant contributions	4,683,735	4,199,051
Total receivables	59,370,919	52,813,358
Net assets available for benefits	\$1,812,838,022	\$1,528,978,894

See accompanying notes to financial statements.

**CARMAX, INC.**  
**RETIREMENT SAVINGS PLAN**  
Statements of Changes in Net Assets Available for Benefits  
Years ended December 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 221,055,543	\$ 240,613,013
Dividends	4,404,462	1,863,896
Total investment income	225,460,005	242,476,909
Interest income on notes receivable from participants	3,785,126	2,615,867
Contributions:		
Employer	71,211,893	68,253,139
Participant	100,631,354	96,879,995
Rollover	7,933,276	8,191,705
Total contributions	179,776,523	173,324,839
Net investment income, interest income and contributions	409,021,654	418,417,615
Deductions:		
Administrative expenses	1,042,836	1,125,112
Benefits paid to participants	124,119,690	97,336,204
Total deductions	125,162,526	98,461,316
Net change	283,859,128	319,956,299
Net assets available for benefits:		
Beginning of year	1,528,978,894	1,209,022,595
End of year	\$1,812,838,022	\$ 1,528,978,894

See accompanying notes to financial statements.

**CARMAX, INC.**  
**RETIREMENT SAVINGS PLAN**

Notes to Financial Statements  
December 31, 2024 and 2023

**(1) Description of Plan**

A brief description of the CarMax, Inc. Retirement Savings Plan (the “Plan”) is provided below. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

**(a) General**

The Plan is a defined contribution plan that makes available to its participants a deferred arrangement pursuant to Sections 401(a) and 401(k) of the Internal Revenue Code of 1986 (“IRC”) and Section 404(c) of the Employee Retirement Income Security Act of 1974 (“ERISA”). Participation in the Plan is voluntary.

The Plan is administered by CarMax, Inc. (the “Company” or “Plan Sponsor”) and advised by a committee whose members are appointed by the Company. The assets of the Plan are held in trust under an agreement with T. Rowe Price Trust Company (the “Trustee”), a qualified institution.

**(b) Eligibility and Contributions**

The Plan was established by the Company on October 1, 2002, and was amended and restated effective January 1, 2012 and subsequently on January 1, 2017. Employees become eligible to participate in the Plan upon date of hire and attainment of age 18. Participants were able to elect to contribute to the Plan any amount, in whole percentage increments, from 1% to 75% for the years ended December 31, 2024 and 2023, of his or her eligible pay. Participants were also able to contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participant contributions during any calendar year are subject to an IRC limitation. The limitations were \$23,000 and \$22,500 for the years ended December 31, 2024 and 2023, respectively. Participants who were age 50 or older during 2024 and 2023 could contribute an additional \$7,500 in catch-up contributions. Effective January 1, 2017, the Company’s matching contribution to the Plan is equal to 100% of the employee’s contributions up to 6% of the employee’s pretax annual compensation.

The Company also funds a discretionary supplemental annual retirement contribution of 2% for each associate over the age of 40 with 5 or more years of service as of December 31, 2008, who have continuing employment with the Company. The annual retirement contributions for the years ended December 31, 2024 and 2023, were \$888,293 and \$966,646, respectively.

**(c) Participant Accounts**

Each participant’s account is credited with the participant’s contributions and earnings (losses) thereon and the Company’s contributions and earnings (losses) thereon, and charged with benefit payments, transaction fees relating to notes receivable from participants and distributions plus a quarterly administrative fee; in prior years, an allocation of administrative fee was charged to the participant’s account. The Company-funded discretionary contributions are deposited to each participant’s account as soon as administratively possible following the last day of the applicable Plan year. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

**(d) Vesting**

Participant account balances relating to employee voluntary contributions plus actual earnings (losses) thereon are fully vested at all times.

**CARMAX, INC.**  
**RETIREMENT SAVINGS PLAN**

Notes to Financial Statements  
December 31, 2024 and 2023

Effective January 1, 2017, a 3-year credited service vesting period was eliminated and participants actively employed on or after January 1, 2017, became 100% vested in the Company's matching contributions and the annual retirement contributions.

In addition, participants become 100% vested in the Company's matching contributions and the annual retirement contributions upon death or the attainment of normal retirement age.

**(e) *Investment Options***

Upon enrollment in the Plan, a participant may direct contributions into various investment options offered by the Plan, which currently offers mutual funds, common collective trust funds and a stable value collective trust fund as investment options for participants. Participants may change their investment allocation at any time.

**(f) *Payment of Benefits***

On termination of service due to death, disability, or retirement, a participant (beneficiary, in case of death) may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. For termination of service due to other reasons, a participant may also receive the value of the vested interest in his or her account as a lump-sum distribution. Vested amounts contributed other than the Company's annual retirement contributions may only be withdrawn upon demonstration of financial hardship or after the participant reaches the age of 59.5 years.

**(g) *Forfeitures***

If a participant terminates employment for any reason other than retirement or death and is not fully vested in his or her account, the unvested portion is forfeited and used to reduce future Company contributions. For the year ended December 31, 2024, the Company did not use any forfeited nonvested amounts to reduce employer contributions. For the year ended December 31, 2023, the Company used \$79,493 from forfeited nonvested amounts to reduce employer contributions. At December 31, 2024, there were no forfeited nonvested accounts. At December 31, 2023, the forfeited nonvested accounts totaled \$312.

**(h) *Notes Receivable from Participants***

Normally, a participant may borrow a minimum of \$1,000, up to a maximum equal to the lesser of (i) \$50,000 or (ii) 50% of his or her vested account balance in the Plan, excluding the retirement contribution account, Roth salary reduction contribution account or Roth rollover account. Only one loan maximum per participant is allowed. A loan's term may not exceed five years unless the proceeds are used exclusively to purchase a principal residence, in which case the term may not exceed ten years. The loan is secured by the balance in the participant's account. The interest rate charged is the prime rate plus 1.00%. During the year ended December 31, 2024, the interest rate on new loans issued ranged from 8.75% to 9.50%. During the year ended December 31, 2023, the interest rate on new loans issued ranged from 8.00% and 9.50%. Principal and interest are paid ratably through payroll deductions or paid directly to the trustee.

**CARMAX, INC.**  
**RETIREMENT SAVINGS PLAN**

Notes to Financial Statements  
December 31, 2024 and 2023

**(i) Termination of Plan**

Although the Company has not expressed any intention to do so, it has the right to terminate the Plan at any time subject to the provisions set forth in ERISA. In the event of termination, the accounts of each participant shall become fully vested and the accounts shall be paid to the participant or beneficiary in a lump sum as soon as is practicable after the termination.

**(2) Summary of Significant Accounting Policies**

The following are the significant accounting policies followed by the Plan:

**(a) Basis of Presentation**

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP"). Accordingly, contributions to the Plan and interest income are recognized as earned including any formal commitments as well as legal or contractual requirements, and appreciation and depreciation in the fair value of investments are recognized as they occur. Distributions of plan benefits and withdrawals are recognized when paid.

**(b) Fair Value of Financial Instruments**

Due to the short-term nature associated with these financial instruments, the carrying value of the Plan's contributions receivable approximates fair value. The Plan's investments in the mutual funds and collective trust funds are carried at fair value. The Plan Sponsor determines the Plan's valuation policies utilizing information provided by the trustee. See Note 3 for further discussion.

**(c) Notes Receivable from Participants**

Notes receivable from participants represent loans to participants made against their vested balances as permitted by the Plan. Notes receivable from participants are valued at the principal amount outstanding plus accrued interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

**(d) Investment Activity**

Purchases and sales of investments are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recognized when earned and appreciation and depreciation of investments (including realized and unrealized) are recognized as they occur. The cost basis of securities used in the determination of net appreciation or depreciation in the fair value of investments, including investments sold during the year, is determined through the use of the weighted average cost method.

The Plan's investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. In addition, due to the level of risk associated with certain investment securities, it is 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 accompanying statements of net assets available for benefits.

**CARMAX, INC.**  
**RETIREMENT SAVINGS PLAN**

Notes to Financial Statements  
December 31, 2024 and 2023

**(e) Use of Estimates**

The preparation of financial statements, in conformity with GAAP, requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates and assumptions.

**(f) Administrative Expenses**

The Plan's administrative expenses are paid by either the Plan or the Company, as provided by the plan document. Certain administrative functions are performed by employees of the Company. No such employee receives compensation from the Plan. A quarterly recordkeeping fee is charged directly to the participant's account. Expenses relating to specific participant transactions (notes receivable from participants and distributions) are charged directly to the participant's account.

**(3) Fair Value Measurements (See Note 5)**

Fair value, as defined under GAAP, is the exit price representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in the principal market or, if none exists, the most advantageous market at the measurement date. The fair value should be based on assumptions that market participants would use, including a consideration of nonperformance risk. GAAP establishes a three-tier fair value hierarchy which prioritizes the inputs used in measuring fair value.

The Company assesses the inputs used to measure fair value using the three-tier hierarchy described below. The hierarchy indicates the extent to which inputs used in measuring fair value are observable in the market. These tiers include:

- Level 1** Inputs include unadjusted quoted prices in active markets for identical assets or liabilities that we can access at the measurement date.
- Level 2** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets in active markets, quoted prices from identical or similar assets in inactive markets and observable inputs such as interest rates and yield curves.
- Level 3** Inputs that are significant to the measurement that are not observable in the market and include management's judgments about the assumptions market participants would use in pricing the asset or liability (including assumptions about risk).

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

The Company's fair value processes include controls that are designed to ensure that fair values are appropriate. Such controls include model validation, review of key model inputs, analysis of period-over-period fluctuations and reviews by senior management.

**CARMAX, INC.**  
**RETIREMENT SAVINGS PLAN**

Notes to Financial Statements  
December 31, 2024 and 2023

There have been no changes in methodologies used at December 31, 2024 and 2023. The following is a description of the valuation methodologies used for assets measured at fair value:

*Mutual funds.* Investments in mutual funds are stated at fair value based on quoted active market prices for identical assets as of the last business day of the plan year and are classified as Level 1.

*Stable value collective trust fund.* The Plan invests in a stable value collective trust fund for which quoted prices are not available in active markets for identical assets. The Plan utilizes the Net Asset Value (“NAV”) provided by the trustee as a practical expedient to estimate fair value. The practical expedient would not be used if it is determined to be probable the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the stable value collective trust fund, the issuer reserves the right to require 12 months written notice in order to ensure that securities liquidations will be carried out in an orderly business manner. The stable value collective trust fund is not required to be classified within a level on the fair value hierarchy.

*Common collective trust funds.* These funds are measured at the NAV of units of the collective fund. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the funds will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 30 days notification in order to ensure that securities liquidations will be carried out in an orderly business manner. The common collective trust funds are not required to be classified in the fair value hierarchy.

The following table represents the financial instruments carried at fair value on a recurring basis by the hierarchy levels described above:

	<b>December 31</b>	
	<b>2024</b>	<b>2023</b>
Mutual funds (Level 1)	\$ 124,756,271	\$ 108,590,269
Investments measured at net asset value (a)	1,628,710,832	1,367,575,267
Total investments, at fair value	<u>\$1,753,467,103</u>	<u>\$1,476,165,536</u>

- (a) In accordance with GAAP, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items in the statements of net assets available for benefits. There were no investments classified as level 2 or 3 in the fair value hierarchy.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; any redemption notice period would be applicable only to the Plan.

**CARMAX, INC.**  
**RETIREMENT SAVINGS PLAN**

Notes to Financial Statements  
December 31, 2024 and 2023

	December 31		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2024	2023			
Collective Trust Funds:					
Retirement 2040 Fund Trust E	\$ 181,808,200	\$ —	None	Daily	30 days
Equity Index Trust Fun M	180,543,654	134,998,252			
Blue Chip Growth Trust T2	177,860,313	128,201,835	None	Daily	30 days
Retirement 2050 Fund Trust E	170,487,541	—	None	Daily	30 days
Retirement 2045 Fund Trust E	169,310,162	—	None	Daily	30 days
Retirement 2035 Fund Trust E	142,059,725	—	None	Daily	30 days
Retirement 2055 Fund Trust E	128,717,876	—	None	Daily	30 days
Retirement 2030 Fund Trust E	116,783,264	—	None	Daily	30 days
Retirement 2060 Fund Trust E	71,964,674	—	None	Daily	30 days
Retirement 2025 Fund Trust E	63,258,099	—	None	Daily	30 days
Stable Value Fund Sch N	55,385,159	61,929,329	None	Daily	12 months
International EQ Class 3A	43,580,414	41,709,855	None	Daily	30 days
Small Mid Cap Growth CIT I	28,138,222	24,287,142	None	Daily	30 days
Retirement 2020 Fund Trust E	25,472,393	—	None	Daily	30 days
Retirement 2065 Fund Trust E	24,862,056	—	None	Daily	30 days
QM US Enhanced Aggregate Bond Index Fund Trust B	23,575,140	21,111,303	None	Daily	30 days
Core Plus Bond Fund	12,184,821	9,251,940	None	Daily	30 days
Retirement 2015 Fund Trust E	7,565,544	—	None	Daily	30 days
Retirement 2010 Fund Trust E	3,440,136	—	None	Daily	30 days
Retirement 2005 Fund Trust E	1,713,439	—	None	Daily	30 days
Retirement 2040 Fund Trust B	—	155,265,437	None	Daily	30 days
Retirement 2045 Fund Trust B	—	142,747,302	None	Daily	30 days
Retirement 2050 Fund Trust B	—	140,720,931	None	Daily	30 days
Retirement 2035 Fund Trust B	—	121,135,166	None	Daily	30 days
Retirement 2030 Fund Trust B	—	107,512,805	None	Daily	30 days
Retirement 2055 Fund Trust B	—	104,919,020	None	Daily	30 days
Retirement 2025 Fund Trust B	—	64,373,119	None	Daily	30 days
Retirement 2060 Fund Trust B	—	54,505,989	None	Daily	30 days
Retirement 2020 Fund Trust B	—	26,302,597	None	Daily	30 days
Retirement 2065 Fund Trust B	—	15,893,751	None	Daily	30 days
Retirement 2015 Fund Trust B	—	7,549,217	None	Daily	30 days
Retirement 2010 Fund Trust B	—	3,607,531	None	Daily	30 days
Retirement 2005 Fund Trust B	—	1,552,746	None	Daily	30 days
Total investments at NAV	\$ 1,628,710,832	\$ 1,367,575,267			

**CARMAX, INC.**  
**RETIREMENT SAVINGS PLAN**

Notes to Financial Statements  
December 31, 2024 and 2023

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future 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.

**(4) Federal Income Taxes**

The Internal Revenue Service (“IRS”) has informed the Company by a letter dated June 1, 2017, the Plan and related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC. Therefore, the plan administrator believes that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

GAAP requires the Company to recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by applicable taxing authorities. The Company believes that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**(5) Unaudited Information Certified by Trustee**

The Plan Sponsor has elected the alternative method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor’s (“DOL”) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the information certified by the trustee was not audited by the Plan’s independent auditors, except for comparing such information to the related information included in the accompanying financial statements. With respect to the Plan, the trustee certified all information over which it has fiduciary responsibility, including:

(a) The following information in the accompanying statements of net assets available for benefits.

	<u>2024</u>	<u>2023</u>
Total investments	\$1,753,467,103	\$ 1,476,165,536
Notes receivable from participants	50,629,191	44,826,677
Total investments and notes receivable	<u>\$1,804,096,294</u>	<u>\$ 1,520,992,213</u>

(b) The following information in the accompanying statements of changes in net assets available for benefits.

	<u>2024</u>	<u>2023</u>
Net appreciation in fair value of investments	\$ 221,055,543	\$ 240,613,013
Dividends	\$ 4,404,462	\$ 1,863,896
Interest income on notes receivable from participants	\$ 3,785,126	\$ 2,615,867

(c) All amounts in Note 3.

**CARMAX, INC.**  
**RETIREMENT SAVINGS PLAN**

Notes to Financial Statements  
December 31, 2024 and 2023

**(6) Related-Party Transactions**

The Plan does not consider employer contributions to the Plan or benefits accrued or paid by the Plan for participants as party-in-interest transactions. Certain plan investments are shares of collective trust funds and mutual funds managed by T. Rowe Price Associates, Inc., an affiliate of T. Rowe Price Trust Company. T. Rowe Price Trust Company is the trustee, and therefore, these transactions are party-in-interest transactions. Fees paid by the Plan for investment management services amounted to \$989,355 and \$1,081,142 for the years ended December 31, 2024 and 2023, respectively.

**(7) Subsequent Events**

We have evaluated subsequent events for potential recognition and/or disclosure through October 6, 2025, the date the financial statements were issued.

**(8) Exempt Party-in-Interest**

Fees paid to other service providers for the administration of the Plan were approximately \$53,299 and \$44,000 for the years ended December 31, 2024 and 2023, respectively. These transactions qualify as exempt party-in-interest transactions under ERISA.

## CARMAX, INC.

## RETIREMENT SAVINGS PLAN

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

December 31, 2024

EIN 54-1821055 Plan 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost**	(e) Current value
	Common collective trust funds:			
*	T. Rowe Price Trust Company	Retirement 2040 Fund Trust E		\$ 181,808,200
	BlackRock	Equity Index Trust Fund M		180,543,654
*	T. Rowe Price Trust Company	Blue Chip Growth Trust T2		177,860,313
*	T. Rowe Price Trust Company	Retirement 2050 Fund Trust E		170,487,541
*	T. Rowe Price Trust Company	Retirement 2045 Fund Trust E		169,310,162
*	T. Rowe Price Trust Company	Retirement 2035 Fund Trust E		142,059,725
*	T. Rowe Price Trust Company	Retirement 2055 Fund Trust E		128,717,876
*	T. Rowe Price Trust Company	Retirement 2030 Fund Trust E		116,783,264
*	T. Rowe Price Trust Company	Retirement 2060 Fund Trust E		71,964,674
*	T. Rowe Price Trust Company	Retirement 2025 Fund Trust E		63,258,099
	MFS	International EQ Class 3A		43,580,414
	William Blair	Small Mid Cap Growth CIT I		28,138,222
*	T. Rowe Price Trust Company	Retirement 2020 Fund Trust E		25,472,393
*	T. Rowe Price Trust Company	Retirement 2065 Fund Trust E		24,862,056
		QM US Enhanced Aggregate Bond Index Fund		
*	T. Rowe Price Trust Company	Trust B		23,575,140
	PGIM	Core Plus Bond Fund		12,184,821
*	T. Rowe Price Trust Company	Retirement 2015 Fund Trust E		7,565,544
*	T. Rowe Price Trust Company	Retirement 2010 Fund Trust E		3,440,136
*	T. Rowe Price Trust Company	Retirement 2005 Fund Trust E		1,713,439
	Total common collective trust funds			1,573,325,673
	Stable value collective trust fund:			
*	T. Rowe Price Trust Company	Stable Value Fund Sch N		55,385,159
	Total stable value and common collective trust funds			1,628,710,832
	Mutual funds:			
	JPMorgan	Equity Income Fund Class R6		45,989,558
	AllianceBernstein	AB US Small Mid Cap Value CIT P1		39,519,401
	Vanguard Group	Extended Market Index Fund Institutional		19,699,340
	Vanguard Group	Developed Markets Index Fund Institutional		19,427,681
	Vanguard Group	Federal Money Market Fund		120,291
	Total mutual funds			124,756,271
*	Participant loans***	Interest bearing with rates ranging from 4.25% to 9.50% and maturities ranging from one month to 10 years		50,629,191
	Total			\$ 1,804,096,294
*	Party-in-interest			
**	Cost information omitted for participant directed investments.			
***	The accompanying financial statements classify participant loans as notes receivable from participants.			

See independent auditor's report.

**CARMAX, INC.**

**RETIREMENT SAVINGS PLAN**

Schedule, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2024

EIN 54-1821055 Plan 003

(a) Identity of party involved	(b) Description of investment including number of shares, maturity date, rate of interest, collateral, par, or maturity value	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
T Rowe Price Trust Company*	Retirement Trust Fund 2055 E	\$ 129,568,034				\$ 129,568,034	\$ 129,568,034	
T Rowe Price Trust Company*	Retirement Trust Fund 2055 E	\$ (6,302,791)	\$ (6,557,594)			\$ (6,302,791)	\$ (6,557,594)	\$ 254,802
T Rowe Price Trust Company*	Retirement Trust Fund 2035 B	\$ 6,573,425				\$ 6,573,425	\$ 6,573,425	
T Rowe Price Trust Company*	Retirement Trust Fund 2035 B	\$ (105,247,264)	\$ (136,771,141)			\$ (105,247,264)	\$ (136,771,141)	\$ 31,523,877
T Rowe Price Trust Company*	Retirement Trust Fund 2040 B	\$ 10,140,584				\$ 10,140,584	\$ 10,140,584	
T Rowe Price Trust Company*	Retirement Trust Fund 2040 B	\$ (134,925,823)	\$ (178,705,054)			\$ (134,925,823)	\$ (178,705,054)	\$ 43,779,231
T Rowe Price Trust Company*	Retirement Trust Fund 2045 B	\$ 8,497,481				\$ 8,497,481	\$ 8,497,481	
T Rowe Price Trust Company*	Retirement Trust Fund 2045 B	\$ (122,271,816)	\$ (164,368,617)			\$ (122,271,816)	\$ (164,368,617)	\$ 42,096,800
T Rowe Price Trust Company*	Retirement Trust Fund 2050 B	\$ 9,289,425				\$ 9,289,425	\$ 9,289,425	
T Rowe Price Trust Company*	Retirement Trust Fund 2050 B	\$ (123,280,344)	\$ (163,196,987)			\$ (123,280,344)	\$ (163,196,987)	\$ 39,916,642
T Rowe Price Trust Company*	Retirement Trust Fund 2055 B	\$ 9,635,351				\$ 9,635,351	\$ 9,635,351	
T Rowe Price Trust Company*	Retirement Trust Fund 2055 B	\$ (96,168,374)	\$ (124,551,303)			\$ (96,168,374)	\$ (124,551,303)	\$ 28,382,929
T Rowe Price Trust Company*	Retirement Trust Fund 2030 B	\$ 5,009,357				\$ 5,009,357	\$ 5,009,357	
T Rowe Price Trust Company*	Retirement Trust Fund 2030 B	\$ (94,545,314)	\$ (119,310,649)			\$ (94,545,314)	\$ (119,310,649)	\$ 24,765,335
T Rowe Price Trust Company*	Retirement Trust Fund 2040 E	\$ 182,353,029				\$ 182,353,029	\$ 182,353,029	
T Rowe Price Trust Company*	Retirement Trust Fund 2040 E	\$ (8,211,772)	\$ (8,574,801)			\$ (8,211,772)	\$ (8,574,801)	\$ 363,028
T Rowe Price Trust Company*	Retirement Trust Fund 2060 E	\$ 73,479,144				\$ 73,479,144	\$ 73,479,144	
T Rowe Price Trust Company*	Retirement Trust Fund 2060 E	\$ (4,421,520)	\$ (4,624,078)			\$ (4,421,520)	\$ (4,624,078)	\$ 202,558
T Rowe Price Trust Company*	Retirement Trust Fund 2025 E	\$ 69,022,301				\$ 69,022,301	\$ 69,022,301	
T Rowe Price Trust Company*	Retirement Trust Fund 2025 E	\$ (8,227,325)	\$ (8,509,591)			\$ (8,227,325)	\$ (8,509,591)	\$ 282,265
T Rowe Price Trust Company*	Retirement Trust Fund 2035 E	\$ 141,252,928				\$ 141,252,928	\$ 141,252,928	
T Rowe Price Trust Company*	Retirement Trust Fund 2035 E	\$ (4,855,840)	\$ (5,033,212)			\$ (4,855,840)	\$ (5,033,212)	\$ 177,372
T Rowe Price Trust Company*	Retirement Trust Fund 2050 E	\$ 169,208,761				\$ 169,208,761	\$ 169,208,761	
T Rowe Price Trust Company*	Retirement Trust Fund 2050 E	\$ (6,040,244)	\$ (6,282,810)			\$ (6,040,244)	\$ (6,282,810)	\$ 242,566
T Rowe Price Trust Company*	Retirement Trust Fund 2030 E	\$ 120,708,079				\$ 120,708,079	\$ 120,708,079	
T Rowe Price Trust Company*	Retirement Trust Fund 2030 E	\$ (8,451,207)	\$ (8,799,585)			\$ (8,451,207)	\$ (8,799,585)	\$ 348,377
T Rowe Price Trust Company*	Retirement Trust Fund 2045 E	\$ 169,779,992				\$ 169,779,992	\$ 169,779,992	
T Rowe Price Trust Company*	Retirement Trust Fund 2045 E	\$ (7,694,321)	\$ (8,011,929)			\$ (7,694,321)	\$ (8,011,929)	\$ 317,607

\*Party-in-interest

See independent auditor's report

<b>Plan Name</b>	<b>CARMAX, INC. RETIREMENT SAVINGS PLAN</b>
<b>Plan Sponsor EIN</b>	<b>54-1821055</b>
<b>ERISA Plan #</b>	<b>003</b>
<b>Plan Year Ending</b>	<b>December 31, 2024</b>

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

<b>Plan Name</b>	<b>CARMAX, INC. RETIREMENT SAVINGS PLAN</b>
<b>Plan Sponsor EIN</b>	<b>54-1821055</b>
<b>ERISA Plan #</b>	<b>003</b>
<b>Plan Year Ending</b>	<b>December 31, 2024</b>

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5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

<b>Plan Name</b>	<b>CARMAX, INC. RETIREMENT SAVINGS PLAN</b>
<b>Plan Sponsor EIN</b>	<b>54-1821055</b>
<b>ERISA Plan #</b>	<b>003</b>
<b>Plan Year Ending</b>	<b>December 31, 2024</b>

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5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	