



2018 Summary Annual Reports

Benefit Plan Participant:

The Employee Retirement Income Security Act of 1974 (ERISA) requires CITGO Petroleum Corporation to file an annual report for each benefit plan with the Internal Revenue Service. ERISA also requires that participants be given a Summary Annual Report (SAR) of these financial reports. This publication contains the 2018 SARs for the benefit plans shown below. These SARs are provided to you even though you may not be eligible to participate in some of the plans shown. The SARs are presented in plan number order so that you can locate the plans in which you participate.

Plan Number and Name

- Plan 003: CITGO Petroleum Corporation Employees Retirement and Savings Plan
- Plan 515: CITGO Petroleum Corporation Salaried Employees' Medical, Dental, Vision and Life Insurance Program
- Plan 516: CITGO Petroleum Corporation Long-Term Disability Program for Salaried Employees
- Plan 544: CITGO Petroleum Corporation Fire Fighting Accidental Death or Dismemberment Insurance Plan

SUMMARY ANNUAL REPORT

CITGO PETROLEUM CORPORATION EMPLOYEES RETIREMENT AND SAVINGS PLAN

This is a summary of the annual report for the CITGO Petroleum Corporation Employees' Retirement and Savings Plan (Employer Identification Number 73-1173881, Plan Number 003) for the plan year 01/01/2018 through 12/31/2018. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided by a trust fund. Plan expenses were \$77,609,196. These expenses included \$32,855 in administrative expenses and \$77,576,341 in benefits paid to participants and beneficiaries. A total of 3,208 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$779,570,643 as of the end of the plan year, compared to \$841,770,239 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of -\$62,199,596. This change includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at

the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$15,409,600, including employer contributions of \$27,794,667, employee contributions of \$27,255,872, rollover contributions of \$3,012,341, earnings from investments of -\$42,932,068, and other income of \$278,788.

SUMMARY ANNUAL REPORT

CITGO PETROLEUM CORPORATION SALARIED EMPLOYEES' MEDICAL, DENTAL AND LIFE INSURANCE PROGRAM

This is a summary of the annual report of the CITGO Petroleum Corporation Medical, Dental, Vision and Life Insurance Program for Salaried Employees (Employer Identification Number 73-1173881, Plan Number 515) for the plan year 01/01/2018 through 12/31/2018. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has insurance contracts with Metropolitan Life Insurance Company and United Healthcare Insurance Company to pay certain claims incurred under the terms of the plan. The total premiums paid for the plan year ending 12/31/2018 were \$4,623,702.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$957,969 as of the end of plan year, compared to - \$580,472 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of \$1,538,441. This change includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$57,899,055 including employer contributions of \$45,640,597, employee contributions of \$9,979,309, earnings from investments of \$32,216, and other income of \$2,246,933. Plan expenses were \$56,360,614. These expenses included \$3,226,164 in administrative expenses and \$53,134,450 in benefits paid to participants and beneficiaries.

SUMMARY ANNUAL REPORT

**CITGO PETROLEUM COPORATION
LONG-TERM DISABILITY PROGRAM FOR
SALARIED EMPLOYEES**

This is a summary of the annual report of the CITGO Petroleum Corporation Long-Term Disability Program for Salaried Employees (Employer Identification Number 73-1173881, Plan Number 516) for the plan year 01/01/2018 through 12/31/2018. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

CITGO Petroleum Corporation has committed itself to pay certain claims incurred under the terms of the plan.

Insurance Information

The plan has an insurance contract with Metropolitan Life Insurance Company to pay certain claims incurred under the terms of the plan. The total premiums paid for the plan year ending 12/31/2018 were \$946,659.

SUMMARY ANNUAL REPORT

**CITGO PETROLEUM COPORATION
FIRE FIGHTING ACCIDENTAL DEATH OR
DISMEMBERMENT INSURANCE PLAN**

This is a summary of the annual report of the CITGO Petroleum Corporation Fire Fighting Accidental Death & Dismemberment Insurance Plan (Employer Identification Number 73-1173881, Plan Number 544) for the plan year 01/01/2018 through 12/31/2018. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has an insurance contract with Life Insurance Company of North America to pay all claims incurred under the terms of the plan. The total premiums paid for the plan year ending 12/31/2018 were \$42,199.

Your Rights To Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in the report for the plans listed in parentheses:

- an accountant's report (Plans 003, 515, 516);
- financial information (Plans 003, 515, 516);
- information on payments to service providers (Plans 003, 515, 516);
- assets held for investment (Plan 003);
- insurance information, including sales commissions paid by insurance carriers (Plans 515, 516, 544); and
- information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates (Plans 003, 515, 516).

To obtain a copy of the full annual report, or any part thereof, write or call the office of CITGO Petroleum Corporation at PO Box 4689, Houston, TX 77210-4689, or by telephone at (832) 486-4000.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the plan (CITGO Petroleum Corporation, 1293 Eldridge Parkway, Houston, TX 77077) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.