

# NRRIT

## National Railroad Retirement Investment Trust

January 31, 2013

The President  
of the United States  
The White House  
Washington, DC 20500

Dear Mr. President:

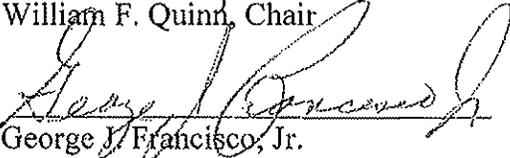
Section 105 of the Railroad Retirement and Survivors' Improvement Act of 2001 requires the National Railroad Retirement Investment Trust to submit an annual management report on its operations and financial condition.

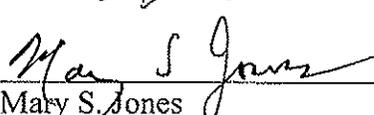
The enclosed report fulfills this statutory requirement for the Trust's fiscal year 2012, October 1, 2011 to September 30, 2012.

Sincerely,

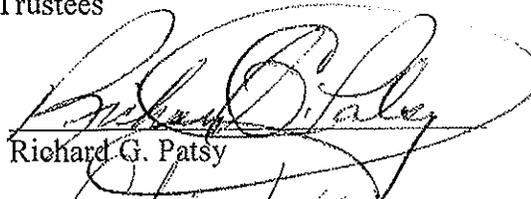
The Board of Trustees

  
William F. Quinn, Chair

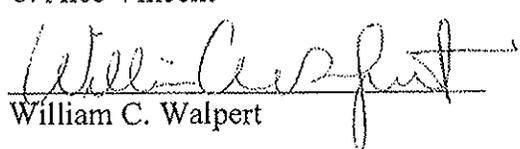
  
George J. Francisco, Jr.

  
Mary S. Jones

  
Joel Parker

  
Richard G. Patsy

  
C. Alec Vincent

  
William C. Walpert

Enclosure

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**TRUSTEES:**

Chair William F. Quinn  
Independent Trustee

George J. Francisco, Jr.  
President Emeritus  
National Conference of Firemen and  
Oilers - SEIU

Mary Sanders Jones  
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Union Pacific Corporation

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C. Alec Vincent  
Assistant Vice President Finance &  
Treasurer  
Burlington Northern Santa Fe, LLC

William C. Walpert  
National Secretary Treasurer  
Brotherhood of Locomotive  
Engineers and Trainmen

# NRRIT

## National Railroad Retirement Investment Trust

January 31, 2013

The Honorable John A. Boehner  
Speaker of the House of Representatives  
Washington, DC 20515

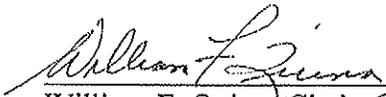
Dear Mr. Speaker:

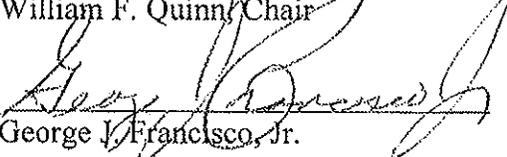
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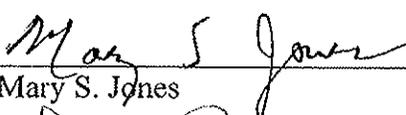
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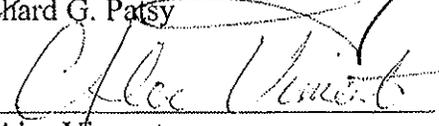
  
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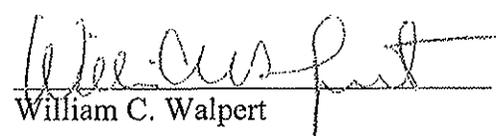
  
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Mary Sanders Jones Vice President and Treasurer Union Pacific Corporation	Richard G. Patsy Assistant Vice President Pensions and Investments CSX Corporation	William C. Walpert National Secretary Treasurer Brotherhood of Locomotive Engineers and Trainmen	

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January 31, 2013

The Honorable Joseph R. Biden, Jr.  
President of the Senate  
S-212 Capitol Building  
Washington, DC 20510

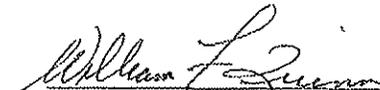
Dear Mr. President:

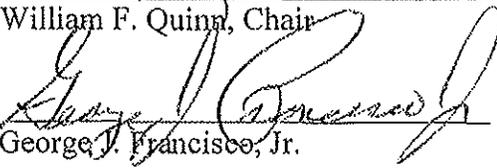
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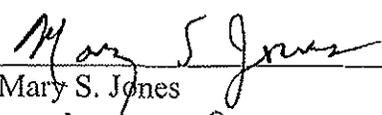
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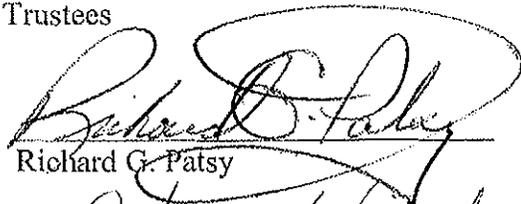
The Board of Trustees

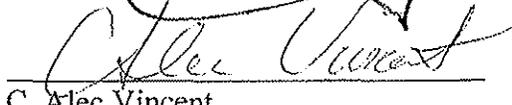
  
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William F. Quinn, Chair

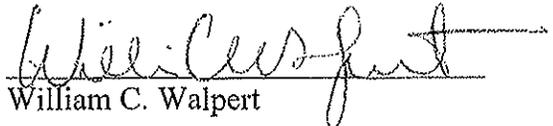
  
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National Railroad Retirement Investment Trust

January 31, 2013

Michael S. Schwartz  
Chair  
U.S. Railroad Retirement Board  
844 North Rush Street  
Chicago, IL 60611

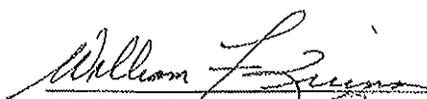
Dear Mr. Chairman:

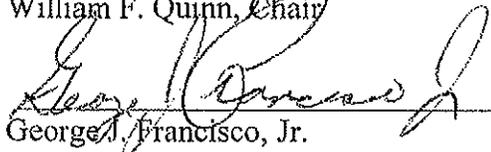
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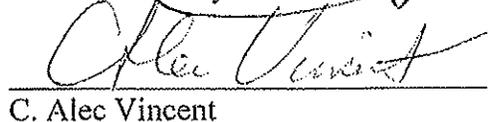
  
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National Railroad Retirement Investment Trust

January 31, 2013

Mr. Jerome F. Keever  
Management Member  
U.S. Railroad Retirement Board  
844 North Rush Street  
Chicago, IL 60611

Dear Mr. Keever:

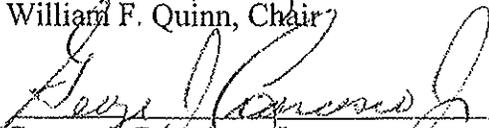
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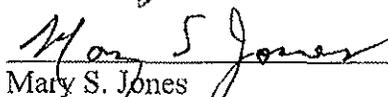
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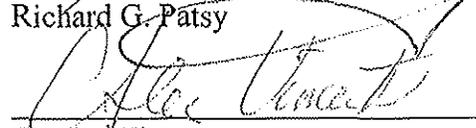
  
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## National Railroad Retirement Investment Trust

January 31, 2013

Walter A. Barrows  
Labor Member  
U.S. Railroad Retirement Board  
844 North Rush Street  
Chicago, IL 60611

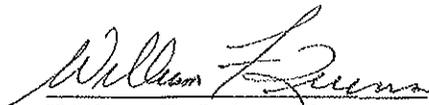
Dear Mr. Barrows:

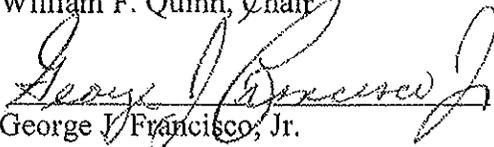
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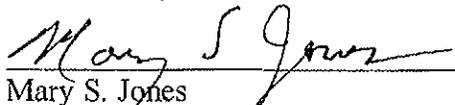
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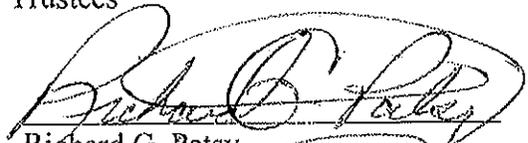
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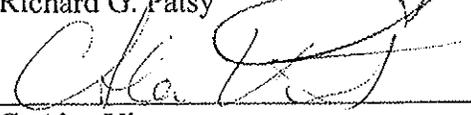
  
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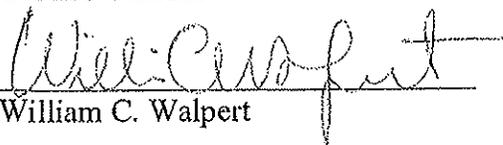
  
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National Railroad Retirement Investment Trust

January 31, 2013

The Honorable Jeffrey Zients  
Deputy Director  
Office of Management and Budget  
Executive Office of the President  
725 17th Street, NW  
Washington, DC 20503

Dear Mr. Zients:

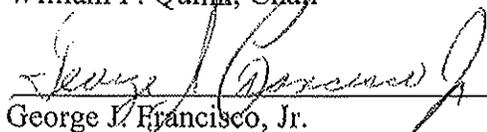
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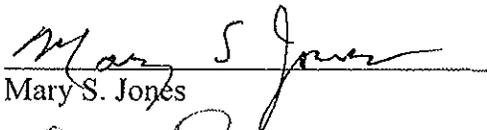
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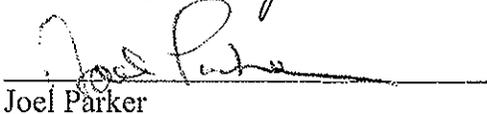
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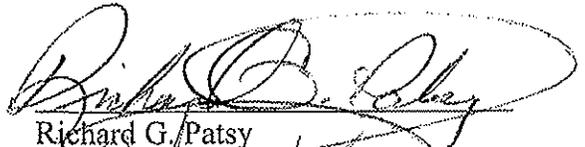
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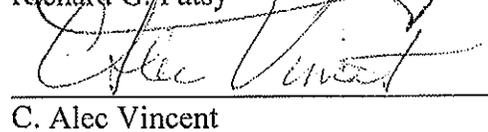
  
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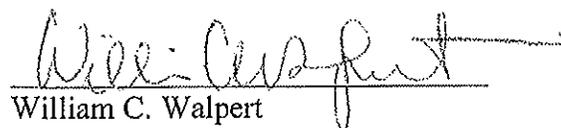
  
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