

APPENDICES

David Toms is a Senior Investment Analyst of Public Markets. On May 16, 2011, Mr. Toms joined the Trust as an Investment Analyst. While at NRRIT, he has been responsible for International Equity, Currency Overlay, and Global Fixed Income. Prior to joining the Trust, he worked at Freddie Mac as a Senior Financial Analyst within Multifamily Capital Markets. Previously, he worked for the City of Lynchburg in their Economic Development office. He received an undergraduate business degree from James Madison University, and is currently pursuing an MBA degree at the McDonough School of Business at Georgetown University. Mr. Toms holds the CFA charter.

Dennis Wei joined the Trust on July 15, 2013 as Investment Analyst for Global Real Assets. Prior to joining the Trust, Mr. Wei worked as an Analyst for the Tufts University Investment Office where he was responsible for endowment investments in Absolute Return, Private Equity, and Real Assets. Mr. Wei received a BA in economics from Tufts University in 2010.

Emily C. Weiss joined the Trust on June 16, 2015 as a Financial Analyst. Prior to joining the Trust, Ms. Weiss worked as a Senior Associate at CohnReznick LLP, completing tax and financial statement engagements in the firm's Private Company Services group. Ms. Weiss earned BSBA and MS degrees in accounting from American University in 2011 and 2012, respectively, and was licensed as a CPA in 2013.

NRRIT

*National Railroad Retirement Investment Trust
2001 K Street, N.W.
Suite 1100
Washington, DC 20006*