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  

   Sincerely,

   The Board of Trustees

   William F. Quinn, Chair
   George J. Francisco, Jr.
   James A. Hixon
   Mary S. Jones

   Joel Parker
   Richard G. Patsy
   William C. Walpert

Enclosure

TRUSTEES:

Chair  William F. Quinn  Independent Trustee

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

James A. Hixon  
Executive Vice President - Law and  
Corporate Relations  
Norfolk Southern Corporation

Mary Sanders Jones  
Vice President and Treasurer  
Union Pacific Corporation

Joel Parker  
Special Assistant to the President &  
International Vice President  
Transportation Communications  
International Union (TCU/IAM)

Richard G. Patsy  
Assistant Vice President Pensions and  
Investments  
CSX Corporation

William C. Walpert  
National Secretary Treasurer  
Brotherhood of Locomotive Engineers and  
Trainmen
January 31, 2014

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

Dear Mr. Speaker:

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 2013, October 1, 2012 to September 30, 2013.

Sincerely,

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NRRIT
National Railroad Retirement Investment Trust

January 31, 2014

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

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.

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Sincerely,

The Board of Trustees

[Signatures]

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Assistant Vice President Pensions and Investments
CSX Corporation
William C. Walpert
National Secretary Treasurer
Brotherhood of Locomotive Engineers and Trainmen
January 31, 2014

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

Dear Mr. Chairman:

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 2013, October 1, 2012 to September 30, 2013.

Sincerely,

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[Signatures]

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Richard G. Patsy
Assistant Vice President Pensions and
Investments
CSX Corporation

William C. Walpert
National Secretary Treasurer
Brotherhood of Locomotive Engineers and
Trainmen
Mr. Jerome F. Kever  
Management Member  
U.S. Railroad Retirement Board  
844 North Rush Street  
Chicago, IL  60611

Dear Mr. Kever:

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.

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The Board of Trustees

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George J. Francisco, Jr.
James A. Hixon
Mary S. Jones

Joel Parker
Richard G. Patsy
William C. Walpert

Enclosure
NRRIT
National Railroad Retirement Investment Trust

January 31, 2014

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

Dear Mr. Barrows:

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.

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Assistant Vice President Pensions and Investments: CSX Corporation
William C. Walpert
National Secretary Treasurer: Brotherhood of Locomotive Engineers and Trainmen
NRRIT
National Railroad Retirement Investment Trust

January 31, 2014

The Honorable Sylvia Mathews Burwell
Director
Office of Management and Budget
Executive Office of the President
725 17th Street, NW
Washington, DC  20503

Dear Ms. Burwell:

    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 2013, October 1, 2012 to September 30, 2013.

Sincerely,

    The Board of Trustees

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Mary S. Jones

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