
National

Railroad

Retirement

Investment

Trust

NRRIT

Annual Management Report
for Fiscal Year 2019

National
Railroad
Retirement
Investment
Trust

January 31, 2020

The President
The White House
1600 Pennsylvania Avenue NW
Washington, DC 20500

Dear Mr. President:

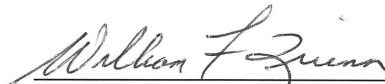
Section 105 of the Railroad Retirement and Survivors' Improvement Act of 2001 requires the National Railroad Retirement Investment Trust to submit an annual management report on its operations and financial condition.

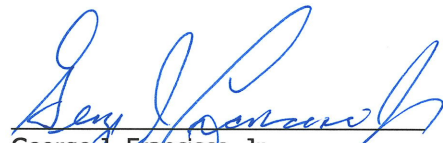
The enclosed report fulfills this statutory requirement for the Trust's fiscal year 2019, October 1, 2018 to September 30, 2019.


Sincerely,

The Board of Trustees

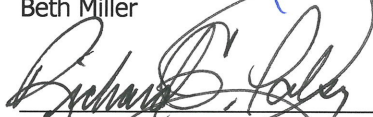
NRRIT



William F. Quinn, Chair



George J. Francisco, Jr.


Beth Miller


Christopher R. Neikirk


Richard G. Patsy


Joel Parker


William C. Walpert

Enclosure

TRUSTEES:

Chair: William F. Quinn
Independent Trustee

George J. Francisco, Jr.
President Emeritus
National Conference of Firemen and
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Christopher R. Neikirk
AVP Finance
Norfolk Southern Corporation

Joel Parker
Labor Trustee

Beth Miller
AVP Treasury & Risk Management
BNSF Railway Company

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

William C. Walpert
National Secretary-Treasurer
Emeritus
Brotherhood of Locomotive
Engineers and Trainmen
(BLET)

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January 31, 2020

The Honorable Michael R. Pence
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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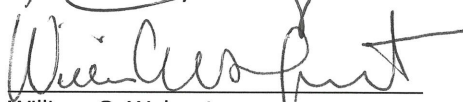

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January 31, 2020

The Honorable Nancy Pelosi
Speaker of the House of Representatives
Washington, DC 20515

Dear Ms. 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.

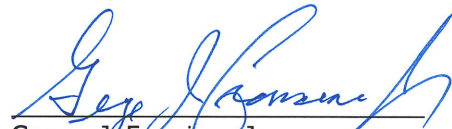
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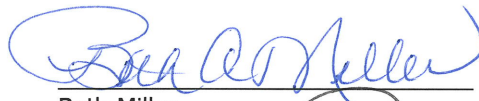
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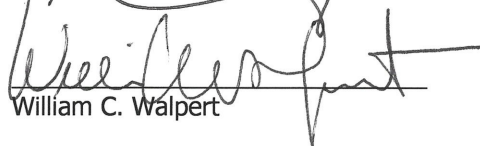

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January 31, 2020

Mr. Erhard Chorle
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.


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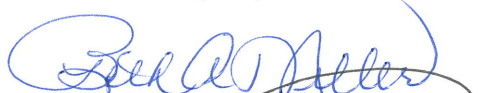
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William F. Quinn, Chair

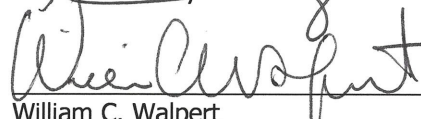

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January 31, 2020

Mr. Johnathan Bragg
Labor Member
U.S. Railroad Retirement Board
844 North Rush Street
Chicago, IL 60611

Dear Mr. Bragg:

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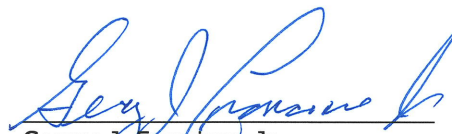
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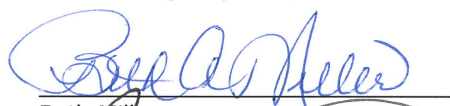
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William F. Quinn, Chair

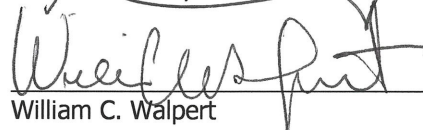

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Mr. Thomas Jayne
Management Member
U.S. Railroad Retirement Board
844 North Rush Street
Chicago, IL 60611

Dear Mr. Jayne:

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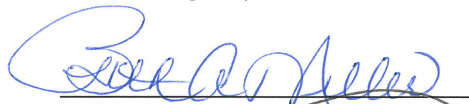
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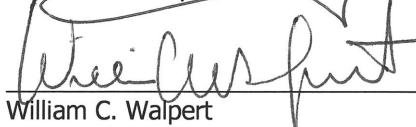

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January 31, 2020

Mr. John Michael Mulvaney
Director
Office of Management and Budget
Executive Office of the President
725 17th Street, NW
Washington, DC 20503

Dear Mr. Mulvaney:

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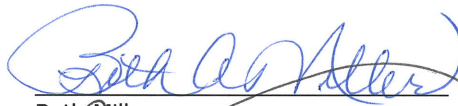
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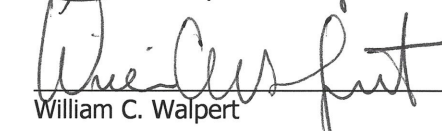

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