

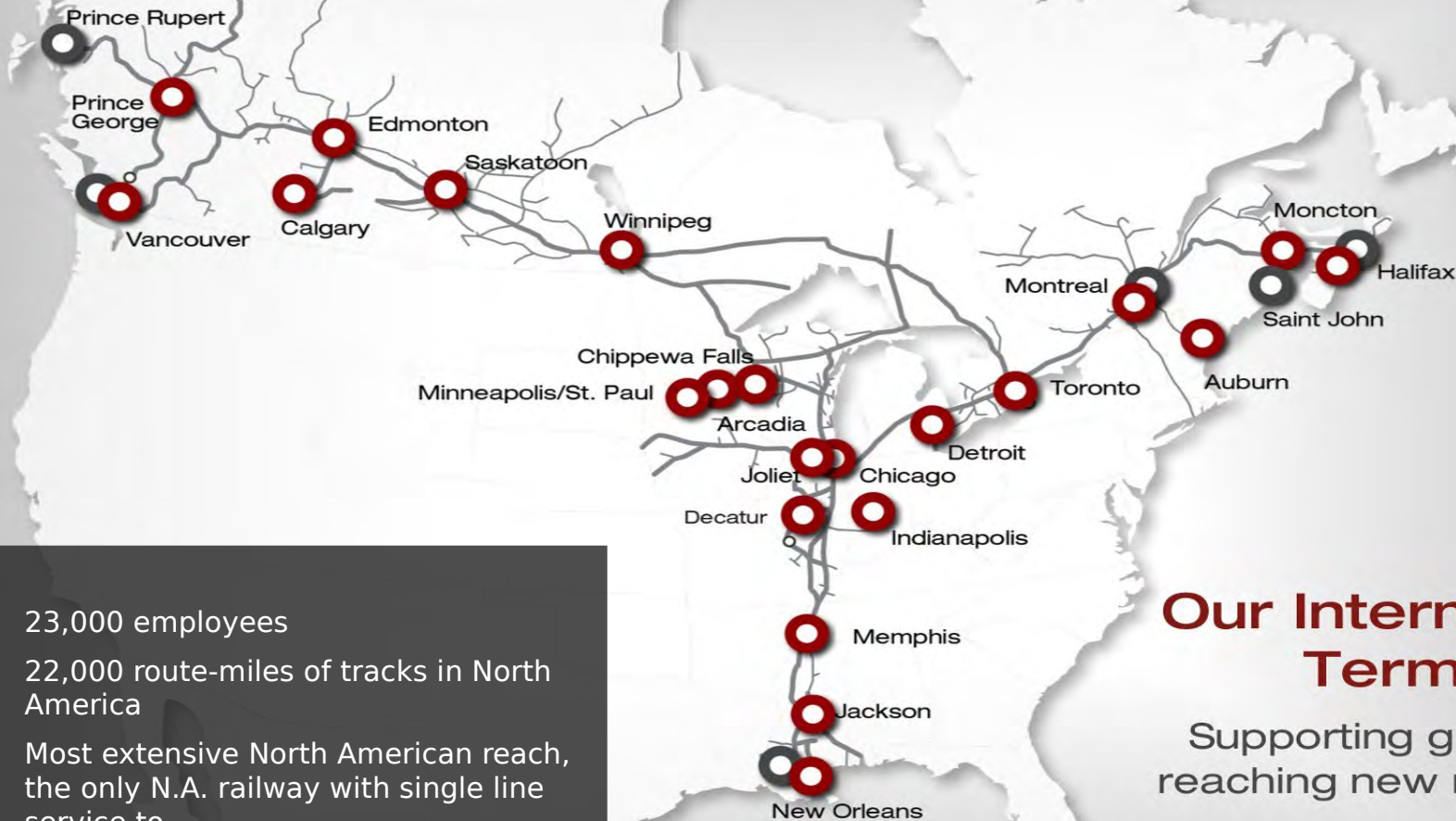


Global Gateway to Indiana
Midwest Association of Rail Shippers

January 15 & 16, 2014



Unparallel Import Reach - 3 Coasts to Reach The U.S. Mid-West and Central Canada

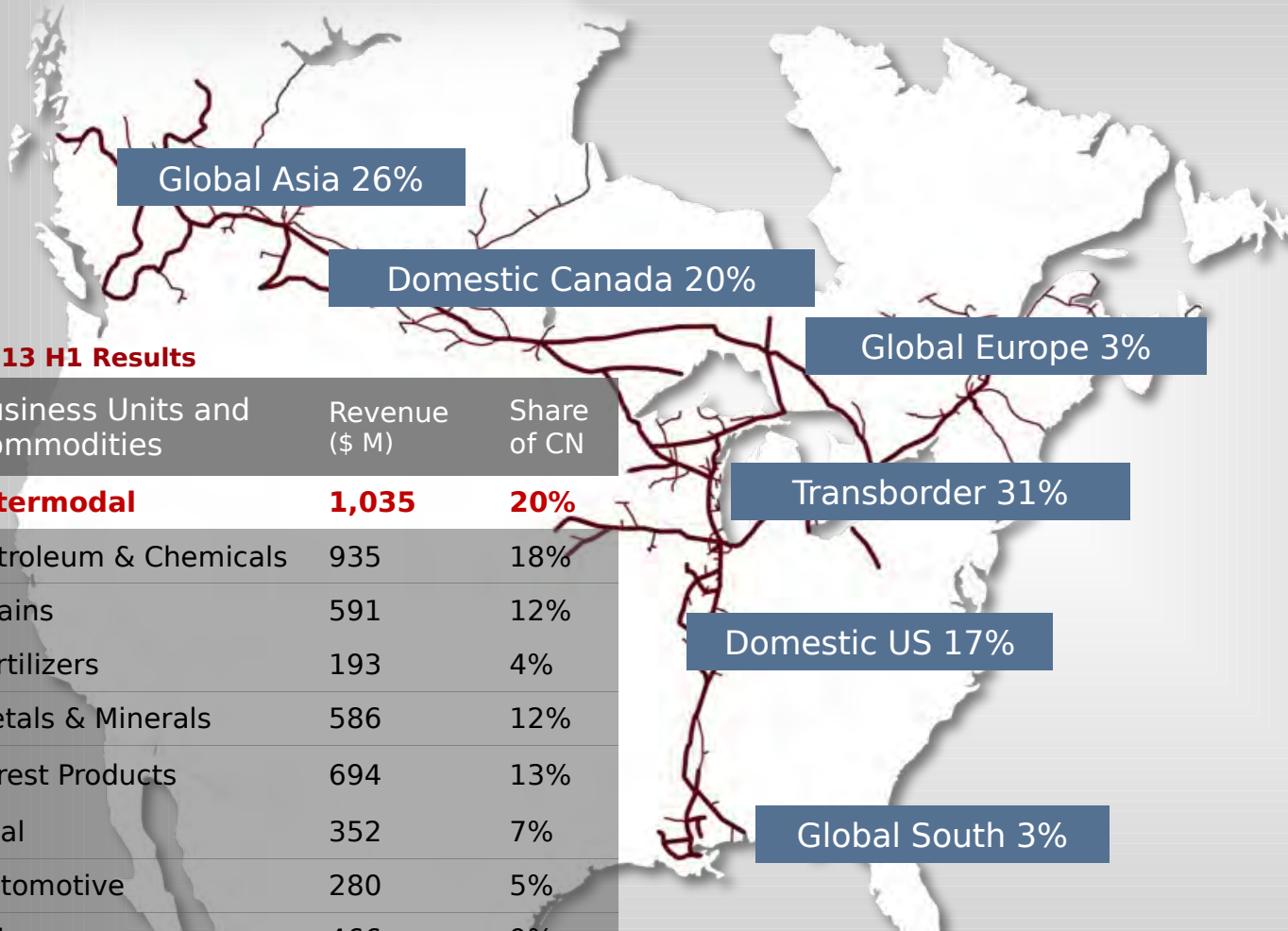


- 23,000 employees
- 22,000 route-miles of tracks in North America
- Most extensive North American reach, the only N.A. railway with single line service to 3 coasts
- Capital investment of \$2.0 billion in 2013
- Market Capitalization above \$40 billion

Our Intermodal Terminals:

Supporting growth in reaching new markets

A True Backbone of the Economy

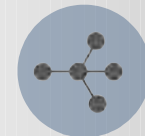


2013 H1 Results

Business Units and Commodities	Revenue (\$ M)	Share of CN
Intermodal	1,035	20%
Petroleum & Chemicals	935	18%
Grains	591	12%
Fertilizers	193	4%
Metals & Minerals	586	12%
Forest Products	694	13%
Coal	352	7%
Automotive	280	5%
Other revenue	466	9%
Operating Ratio 64.5%		



23,000 employees



22,000 route miles



\$10B in revenue



\$40B market cap

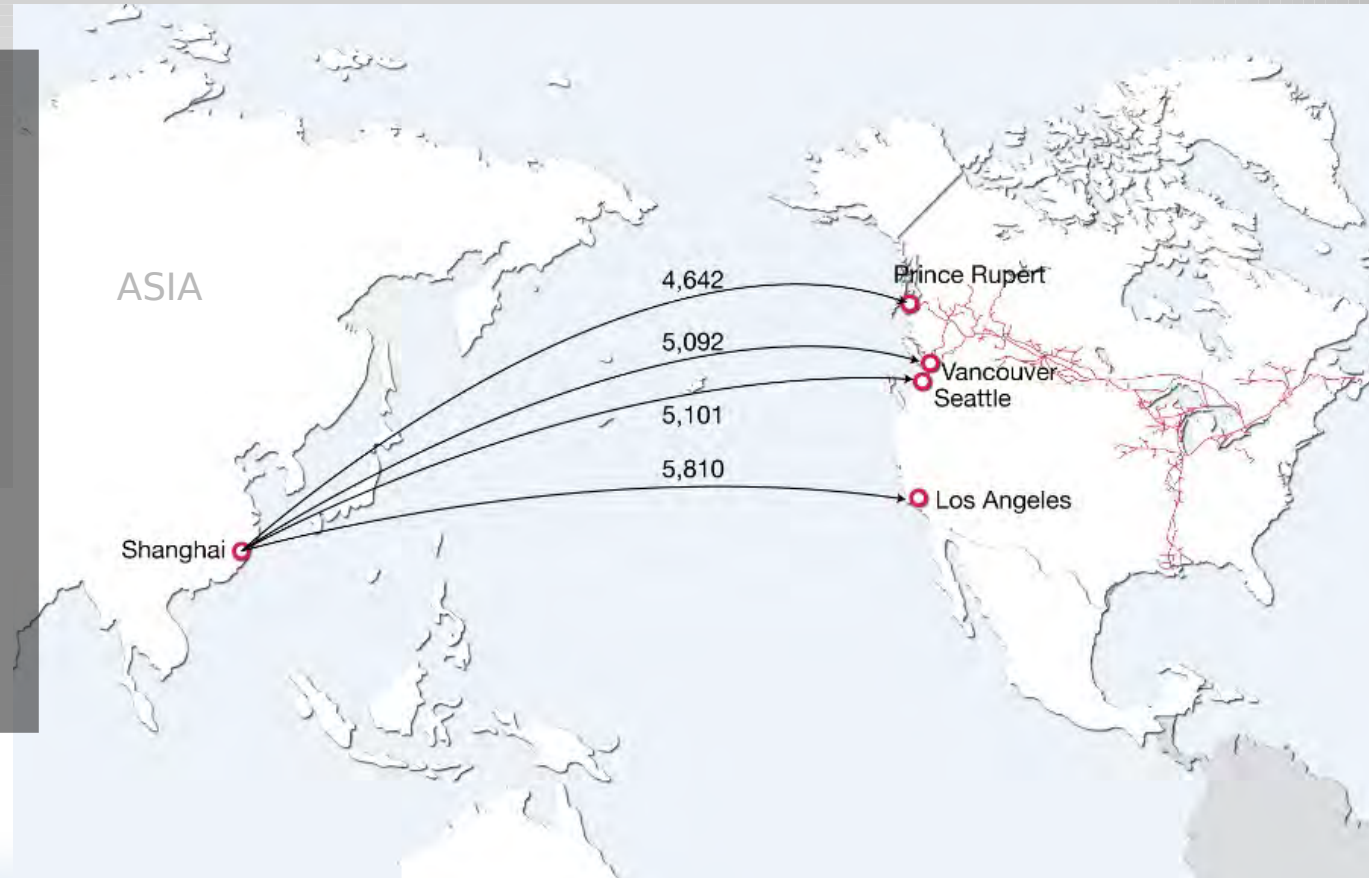


\$2B/yr capital investments



The Canadian Gateway Advantage

- Closest Ports to Asia
- Available capacity
- Only rail connection to all 3 coasts
- Reaching 75% of the US population and all of Canada
- Dedicated customer service
- Scheduled daily rail service



We Focus on the Entire Supply Chain

From Asset Utilization

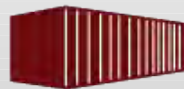
- Focus on asset turn
- Network balance and network fluidity
- Precision Railroading
- Rigid IMX process

To Operational and Service Excellence

- Customer engagement
- Supply chain innovation
- Helping our customers win in their market place
- Greater collaboration & flexibility at inland terminals



Ocean



Port



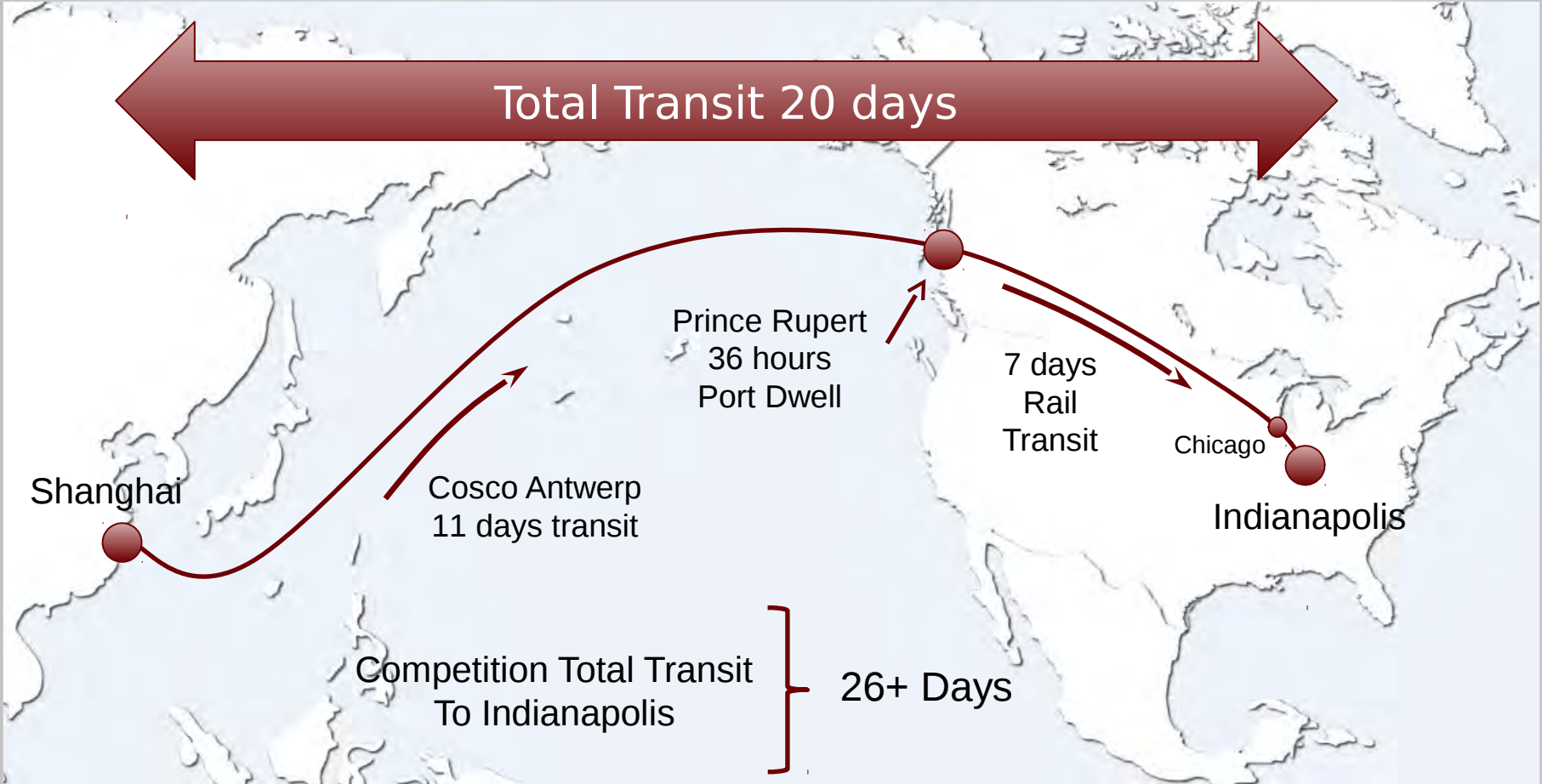
Train



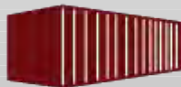
Truck



The Perfect Trip



Ocean



Port



Train



Truck

Our Ocean Carrier Partners

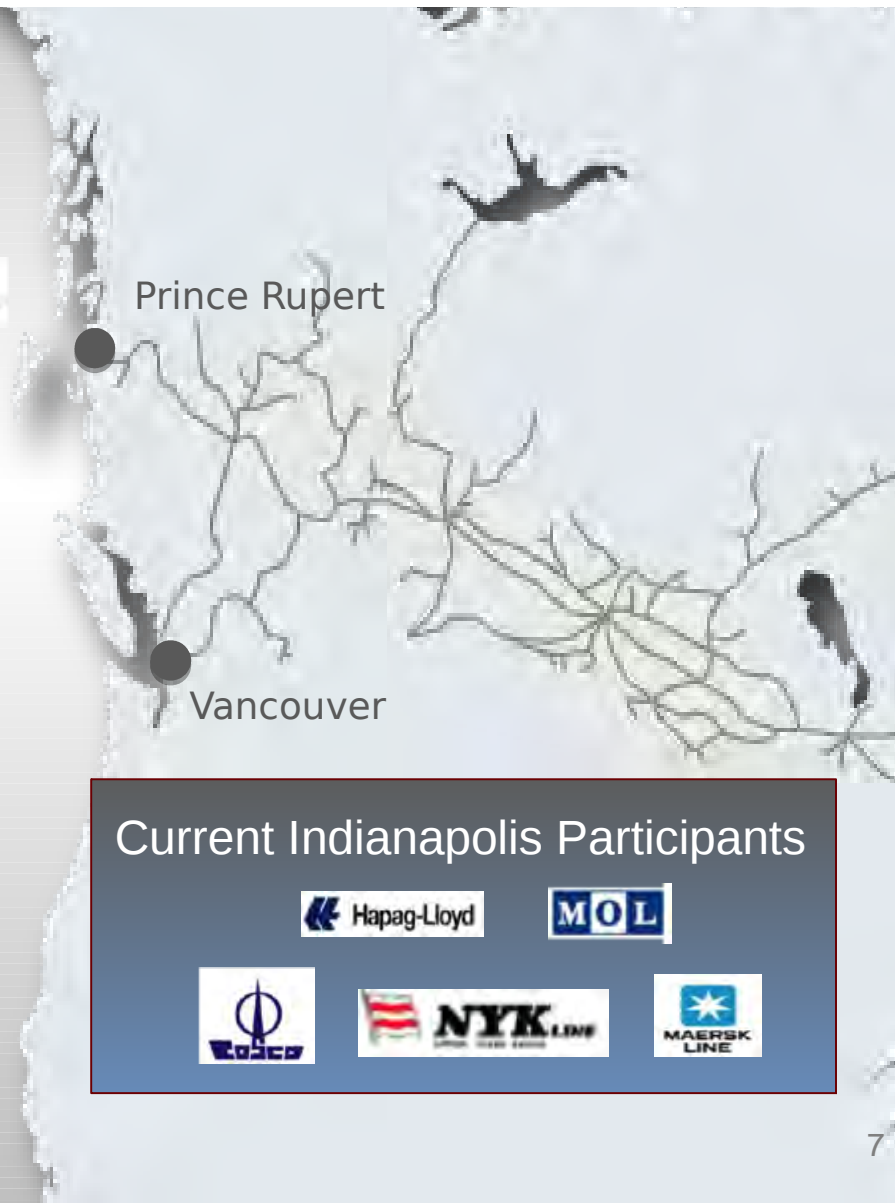
4 major partners at Prince Rupert



13 major partners at Vancouver



Current Indianapolis Participants





In Summary

- **We are creating a new kind of partnership for the customer**
- **Listening to customer + entrepreneurial spirit = results**
- **Fast ocean transit**
- **Fluid port connection**
- **Consistent, reliable train service**
- **All-rail intermodal service designed specifically for Indianapolis**
- **Thank you for your Support !**

