



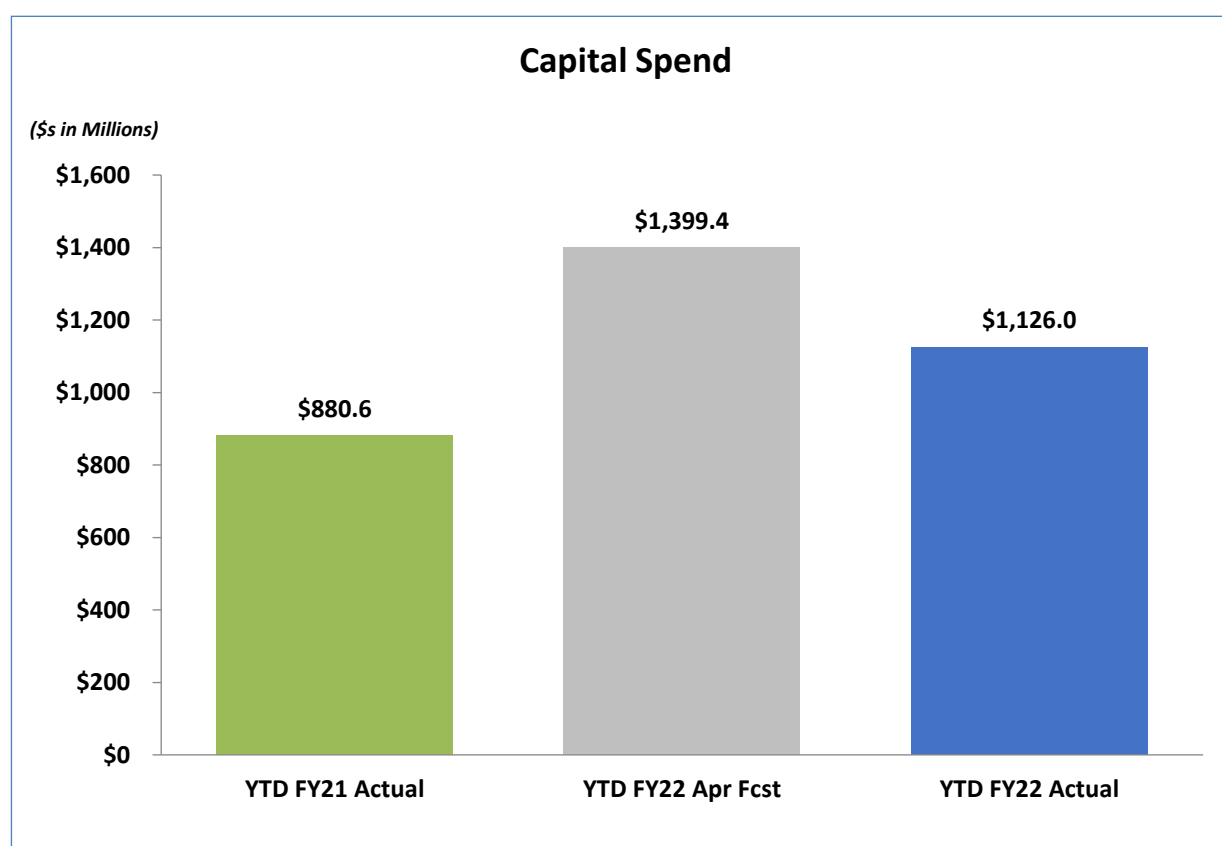
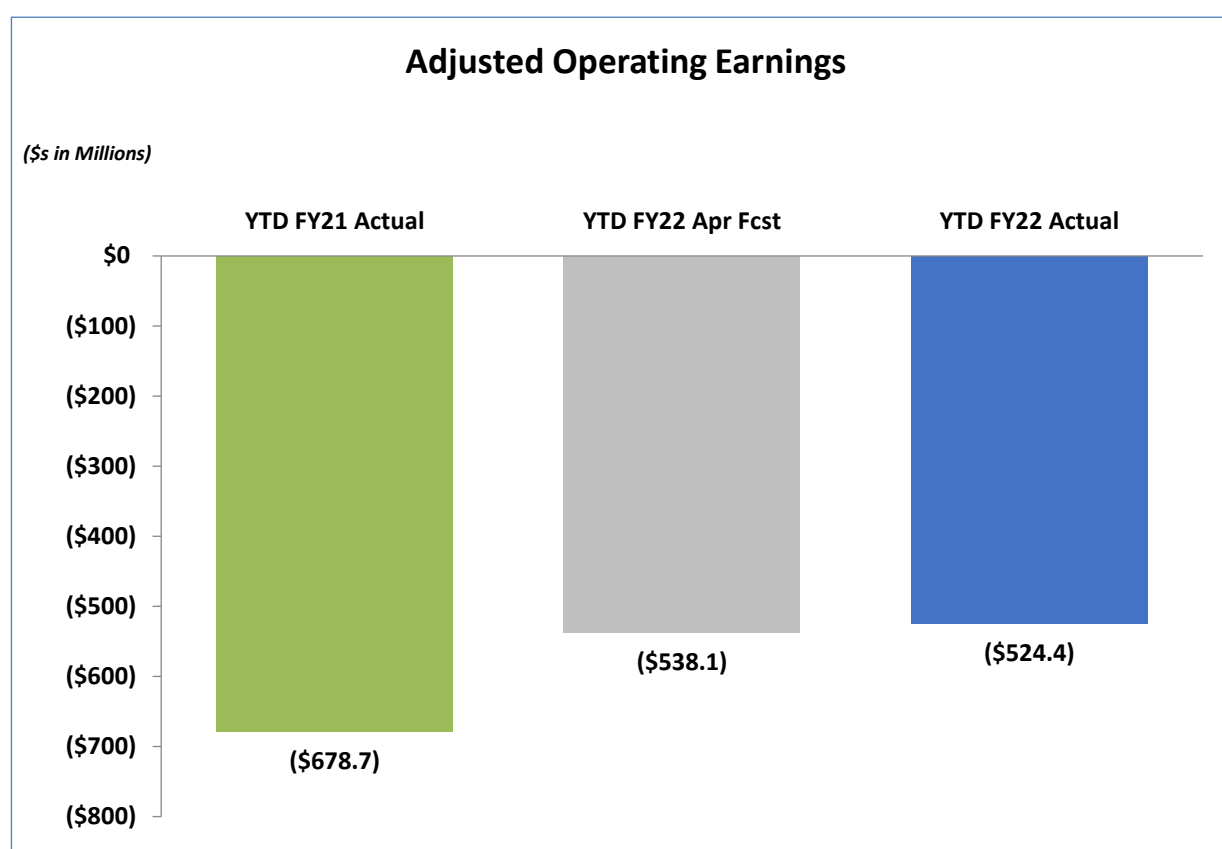
# Monthly Performance Report

YTD April FY 2022

May 26, 2022

**Operating:** Adjusted Operating Earnings of **(\$524.4MM)** through April FY22 are \$13.6MM favorable vs April Forecast and \$154.3MM favorable vs prior year. Total revenue is \$25.8MM favorable (driven by ticket revenue) and total expenses are (\$12.2MM) unfavorable vs April Forecast driven by higher All Other Expense (insurance related), Salaries, Wages & Overtime, and Facilities, Communication & Office expenses.

**Capital:** Capital spend of **\$1,126.0MM** for YTD FY22 is (\$273.4MM) lower vs April Forecast and an increase of \$245.4MM vs prior year. Lower spend vs April Forecast is mainly driven by Real Estate, Stations & Facilities, Gateway, Engineering, and Mechanical capital projects.



| (\$s in Millions)                         | FY 2022 vs Prior Year      |                        |                 |             | FY 2022 vs Apr Fcst      |                        |                         |             |
|---|----------------------------|------------------------|-----------------|-------------|--------------------------|------------------------|-------------------------|-------------|
|   | Prior Year<br>YTD Apr FY21 | Actual<br>YTD Apr FY22 | Y/Y Growth      |             | Apr Fcst<br>YTD Apr FY22 | Actual<br>YTD Apr FY22 | Fav/(Unfav) vs Apr Fcst |             |
|   |                            |                        | \$              | %           |                          |                        | \$                      | %           |
| Ticket Revenue (Adjusted)                 | \$ 299.2                   | \$ 882.7               | \$ 583.4        | 195%        | \$ 865.2                 | \$ 882.7               | \$ 17.4                 | 2%          |
| Food & Beverage                           | 6.9                        | 20.6                   | 13.7            | 197%        | 20.5                     | 20.6                   | 0.1                     | 0%          |
| State Supported Train Revenue             | 223.5                      | 205.1                  | (18.4)          | (8%)        | 202.4                    | 205.1                  | 2.7                     | 1%          |
| <b>Subtotal Passenger Related Revenue</b> | <b>529.7</b>               | <b>1,108.4</b>         | <b>578.6</b>    | <b>109%</b> | <b>1,088.1</b>           | <b>1,108.4</b>         | <b>20.2</b>             | <b>2%</b>   |
| Other Core Revenue                        | 171.3                      | 185.2                  | 13.8            | 8%          | 183.0                    | 185.2                  | 2.2                     | 1%          |
| Ancillary Revenue                         | 190.0                      | 208.8                  | 18.8            | 10%         | 205.5                    | 208.8                  | 3.4                     | 2%          |
| <b>Total Revenue</b>                      | <b>891.1</b>               | <b>1,502.4</b>         | <b>611.3</b>    | <b>69%</b>  | <b>1,476.6</b>           | <b>1,502.4</b>         | <b>25.8</b>             | <b>2%</b>   |
| Salaries, Wages & Benefits                | 1,011.7                    | 1,273.5                | 261.7           | 26%         | 1,268.8                  | 1,273.5                | (4.6)                   | (0%)        |
| Train Operations                          | 118.8                      | 167.1                  | 48.3            | 41%         | 167.5                    | 167.1                  | 0.4                     | 0%          |
| Fuel, Power & Utilities                   | 97.0                       | 153.9                  | 56.9            | 59%         | 154.2                    | 153.9                  | 0.3                     | 0%          |
| Materials                                 | 59.2                       | 84.5                   | 25.3            | 43%         | 83.0                     | 84.5                   | (1.4)                   | (2%)        |
| Facility, Communication & Office          | 95.2                       | 112.8                  | 17.5            | 18%         | 111.2                    | 112.8                  | (1.5)                   | (1%)        |
| Advertising and Sales                     | 21.8                       | 44.6                   | 22.7            | 104%        | 44.2                     | 44.6                   | (0.4)                   | (1%)        |
| Casualty and Other Claims                 | 32.8                       | 30.0                   | (2.8)           | (9%)        | 36.9                     | 30.0                   | 6.8                     | 19%         |
| Professional Fees & Data Processing       | 110.9                      | 114.3                  | 3.4             | 3%          | 116.2                    | 114.3                  | 1.8                     | 2%          |
| All Other Expense                         | 110.3                      | 146.6                  | 36.3            | 33%         | 134.9                    | 146.6                  | (11.7)                  | (9%)        |
| Transfer to Capital & Ancillary           | (88.1)                     | (100.4)                | (12.3)          | (14%)       | (102.3)                  | (100.4)                | (1.9)                   | (2%)        |
| <b>Total Expense</b>                      | <b>1,569.8</b>             | <b>2,026.8</b>         | <b>457.0</b>    | <b>29%</b>  | <b>2,014.6</b>           | <b>2,026.8</b>         | <b>(12.2)</b>           | <b>(1%)</b> |
| <b>Adjusted Operating Earnings</b>        | <b>\$ (678.7)</b>          | <b>\$ (524.4)</b>      | <b>\$ 154.3</b> | <b>23%</b>  | <b>\$ (538.1)</b>        | <b>\$ (524.4)</b>      | <b>\$ 13.6</b>          | <b>3%</b>   |
| OPEB's and Pension                        | 20.6                       | 17.9                   | (2.7)           | (13%)       | 17.9                     | 17.9                   | (0.0)                   | (0%)        |
| Project Related Revenue & Expense         | (73.6)                     | (89.7)                 | (16.1)          | (22%)       | (82.7)                   | (89.7)                 | (7.0)                   | (8%)        |
| Depreciation                              | (555.8)                    | (527.5)                | 28.2            | 5%          | (534.1)                  | (527.5)                | 6.5                     | 1%          |
| Office of Inspector General               | (13.4)                     | (14.3)                 | (0.9)           | (7%)        | (14.4)                   | (14.3)                 | 0.1                     | 1%          |
| State Capital Payment Amortization        | 80.2                       | 83.5                   | 3.4             | 4%          | 83.4                     | 83.5                   | 0.1                     | 0%          |
| Non-Operating Inc/(Exp)                   | (12.6)                     | (17.0)                 | (4.4)           | (35%)       | (16.2)                   | (17.0)                 | (0.9)                   | (5%)        |
| <b>Net Income/(Loss)</b>                  | <b>\$ (1,233.3)</b>        | <b>\$ (1,071.5)</b>    | <b>\$ 161.8</b> | <b>13%</b>  | <b>\$ (1,084.1)</b>      | <b>\$ (1,071.5)</b>    | <b>\$ 12.6</b>          | <b>1%</b>   |

**Revenues:** Total revenue of **\$1,502.4MM** through April FY22 is \$25.8MM favorable vs April Forecast and an increase of \$611.3MM vs prior year. YOY variance is mainly driven by higher passenger related revenue due to recovery from the COVID-19 pandemic.

**Expenses:** Total expenses of **\$2,026.8MM** through April FY22 are (\$12.2MM) unfavorable vs April Forecast. The increase of \$457.0MM vs prior year is mainly driven by higher expenses in Salaries, Wages & Benefits, Fuel, Power & Utilities, and Train Operations.

**Note:** Amtrak reports Adjusted Operating Earnings as the key financial measure to evaluate results, Net Income/(Loss) will continue to be reported for reference. Adjusted Operating earnings represents Amtrak's cash funding needs and is a reasonable proxy for Federal Operating Support needed in line with the appropriation. Route level results (reported on page 8) reflect the change to Adjusted Operating Earnings, in line with consolidated financials.

**Note:** Adjusted Operating Earnings is defined as GAAP Net Loss excluding: (1) certain non-cash items (depreciation, income tax expense, non-cash portion of pension and other post retirement employment benefits, and state capital payment amortization); and (2) GAAP income statement items reported with capital or debt results or other grants (project related revenue/costs reported with capital results, expense related to Inspector General's office, and interest expense, net).

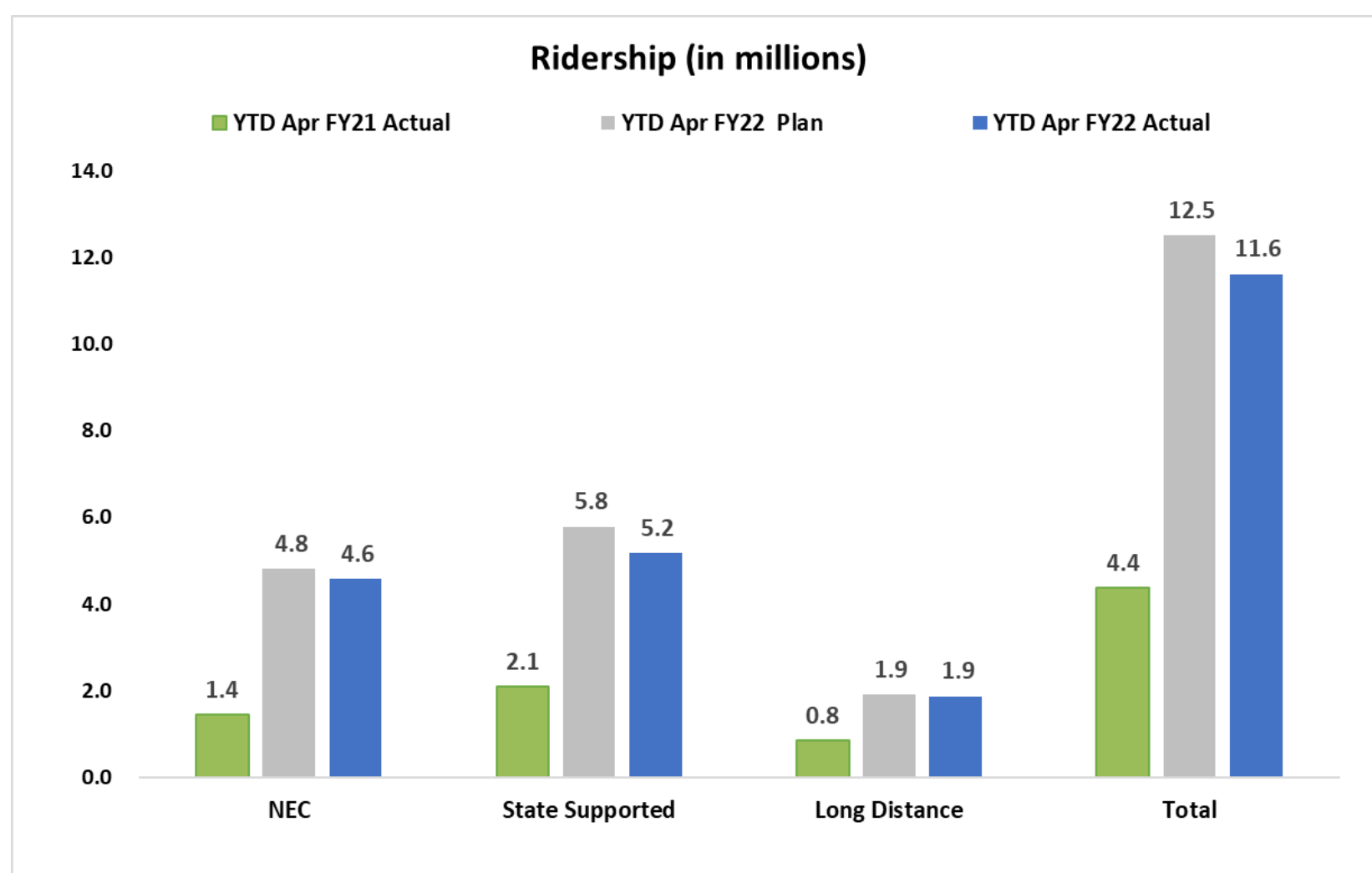
| (\$s in Millions)                  | FY2022 vs Prior Year |                   |                 |             | FY 2022 vs Apr Fcst |                   |                          |              |
|------------------------------------|----------------------|-------------------|-----------------|-------------|---------------------|-------------------|--------------------------|--------------|
|                                    | Actual               | Actual            | Y/Y Growth      |             | Apr Fcst            | Actual            | Over/(Under) vs Apr Fcst |              |
|                                    | YTD Apr FY21         | YTD Apr FY22      | \$              | %           | YTD Apr FY22        | YTD Apr FY22      | \$                       | %            |
| Infrastructure Services            | \$ 347.0             | \$ 326.3          | \$ (20.6)       | (6%)        | \$ 333.3            | \$ 326.3          | \$ (7.0)                 | (2%)         |
| Mechanical                         | 155.9                | 167.3             | 11.4            | 7%          | 170.4               | 167.3             | (3.1)                    | (2%)         |
| Other Operations                   | 4.6                  | 12.3              | 7.7             | 168%        | 12.4                | 12.3              | (0.0)                    | (0%)         |
| <b>Total Operations</b>            | <b>507.4</b>         | <b>505.9</b>      | <b>(1.5)</b>    | <b>(0%)</b> | <b>516.1</b>        | <b>505.9</b>      | <b>(10.1)</b>            | <b>(2%)</b>  |
| Digital Technology & Innovation    | 52.5                 | 64.6              | 12.1            | 23%         | 62.6                | 64.6              | 2.0                      | 3%           |
| Commerical & Marketing             | 0.3                  | 0.1               | (0.2)           | (53%)       | 0.1                 | 0.1               | -                        | 0%           |
| ADA                                | 58.9                 | 51.7              | (7.2)           | (12%)       | 51.4                | 51.7              | 0.3                      | 1%           |
| Real Estate, Stations & Facilities | 61.5                 | 71.7              | 10.2            | 17%         | 326.0               | 71.7              | (254.3)                  | (78%)        |
| APD & Emergency Management         | 1.5                  | 6.8               | 5.3             | 346%        | 6.7                 | 6.8               | 0.2                      | 2%           |
| Safety                             | 1.0                  | 5.0               | 4.0             | 391%        | 3.3                 | 5.0               | 1.7                      | 50%          |
| Enviromental                       | 6.0                  | 4.5               | (1.6)           | (26%)       | 4.7                 | 4.5               | (0.2)                    | (4%)         |
| Procurement                        | 1.6                  | 1.5               | (0.2)           | (11%)       | 1.9                 | 1.5               | (0.5)                    | (25%)        |
| New Acela                          | 126.7                | 129.8             | 3.2             | 2%          | 130.0               | 129.8             | (0.1)                    | (0%)         |
| Gateway                            | 11.8                 | 53.7              | 41.9            | 354%        | 68.2                | 53.7              | (14.5)                   | (21%)        |
| Planning & Strategy                | 51.8                 | 54.4              | 2.6             | 5%          | 52.6                | 54.4              | 1.8                      | 3%           |
| B&P Tunnel                         | 2.2                  | 22.2              | 20.0            | 893%        | 21.3                | 22.2              | 0.9                      | 4%           |
| Intercity Trainsets                | 0.4                  | 148.5             | 148.1           | N/A         | 149.0               | 148.5             | (0.5)                    | (0%)         |
| Other, OVHD Adjustment             | (3.3)                | 5.4               | 8.7             | 261%        | 5.4                 | 5.4               | (0.1)                    | (1%)         |
| <b>Total Capital Spend</b>         | <b>\$ 880.6</b>      | <b>\$ 1,126.0</b> | <b>\$ 245.4</b> | <b>28%</b>  | <b>\$ 1,399.4</b>   | <b>\$ 1,126.0</b> | <b>\$ (273.4)</b>        | <b>(20%)</b> |

**FY22 vs. April Forecast:** YTD FY22 capital spend of \$1,126.0MM is (\$273.4MM or 20%) lower vs April Forecast driven by lower spend in Real Estate, Stations & Facilities, Gateway, Engineering, and Mechanical capital projects.

**FY22 vs. Prior Year:** YTD FY22 capital spend is \$245.4MM or 28% higher than prior year primarily driven by higher spend in Intercity Trainsets, Gateway, B&P Tunnel, IT, and Real Estate, Stations & Facilities and Mechanical capital projects. This is partially offset by a decrease in Engineering capital spend.

# Key Performance Indicators

|                                       | Prior Year   | Plan          | Actual        | Fav/(Unfav) vs Plan |             | Y/Y Growth   |             |
|---------------------------------------|--------------|---------------|---------------|---------------------|-------------|--------------|-------------|
|                                       | YTD Apr FY21 | YTD Apr FY22  | YTD Apr FY22  | #                   | %           | #            | %           |
| <b>Key Performance Indicators</b>     |              |               |               |                     |             |              |             |
| <i>Ridership (in thousands):</i>      |              |               |               |                     |             |              |             |
| Northeast Corridor                    | 1,446        | 4,818         | 4,572         | (246)               | (5%)        | 3,126        | 216%        |
| State Supported                       | 2,090        | 5,783         | 5,171         | (612)               | (11%)       | 3,081        | 147%        |
| Long Distance                         | 841          | 1,900         | 1,867         | (33)                | (2%)        | 1,025        | 122%        |
| <b>Total Ridership</b>                | <b>4,377</b> | <b>12,501</b> | <b>11,610</b> | <b>(891)</b>        | <b>(7%)</b> | <b>7,232</b> | <b>165%</b> |
| RASM (in cents)                       | 13.38        | 16.55         | 19.75         | 3.19                | 19%         | 6            | 48%         |
| CASM (in cents)                       | 27.75        | 23.12         | 27.51         | (4.38)              | (19%)       | (0)          | (1%)        |
| Cost Recovery Ratio (NTS)             | 48.2%        | 71.6%         | 71.8%         | 0.2 pp              |             | 23.6 pp      |             |
| Customer Satisfaction Index (CSI)     | 84.3%        | 81.2%         | 81.7%         | 0.5 pp              |             | (2.6) pp     |             |
| <b>Other Indicators (in millions)</b> |              |               |               |                     |             |              |             |
| Seat Miles                            | 4,175.4      | 6,893.2       | 5,814.4       | (1,078.8)           | (16%)       | 1,639        | 39%         |
| Passenger Miles                       | 1,030.5      | 2,551.7       | 2,430.5       | (121.1)             | (5%)        | 1,400        | 136%        |
| Train Miles                           | 12.4         | 21.2          | 18.7          | (2.5)               | (12%)       | 6            | 50%         |



**Ridership:** Ridership of **11.6MM** for FY22 is **(0.9MM)** lower than Plan mainly driven by lower ridership on NEC and state supported routes, and **7.2MM** higher vs prior year driven by higher ridership across all service lines due to the recovery from the COVID-19 pandemic.

**Note:** Key Performance Indicators and Other Indicators are representative of National Train Service (NTS) (NEC, State Supported, and Long Distance) results

RASM is defined as NTS (NEC, State Supported, and Long Distance) operating revenue divided by seat miles.

CASM is defined as NTS (NEC, State Supported, and Long Distance) operating expenses divided by seat miles.

Cost Recovery Ratio is defined as NTS (NEC, state supported, long distance) operating revenue divided by operating expenses

# Sources and Uses Account (Level 1)

| <i>YTD Apr FY22</i>  | <u>Northeast<br/>Corridor<br/>Account</u> | <u>National<br/>Network<br/>Account</u> | <u>Total</u>        |
|--|---|---|---------------------|
| <b>Financial Sources</b>   |   |   |                     |
| Operating Sources (A)  | 741,765                                   | 760,600                                 | 1,502,364           |
| Capital Sources  | 222,286                                   | 85,312                                  | 307,598             |
| Federal Grants to Amtrak   | 374,974                                   | 594,118                                 | 969,092             |
| <b>Total Operating and Capital Sources</b>   | <b>1,339,024</b>                          | <b>1,440,029</b>                        | <b>2,779,053</b>    |
| <b>Financial Uses (Operating):</b>   |   |   |                     |
| Operating Uses (B)   | 826,964                                   | 1,199,830                               | 2,026,794           |
| <b>Operating Surplus/Deficit (A-B)</b><br><i>(Operating Sources - Operating Uses)</i>  | <b>(85,199)</b>                           | <b>(439,230)</b>                        | <b>(524,430)</b>    |
| <b>Financial Uses (Debt Service Payments):</b>   |   |   |                     |
| Debt Service Payments  | -   | -                                       | -                   |
| <b>Available for Capital Uses</b><br><i>(Operating Surplus/Deficit - Debt Service Payments + Capital Sources + Federal Grants to Amtrak)</i> | <b>512,060</b>                            | <b>240,199</b>                          | <b>752,259</b>      |
| <b>Financial Uses (Capital):</b>   |   |   |                     |
| Capital Expenditures   | 659,281                                   | 466,740                                 | 1,126,020           |
| Legacy Debt and RRIF Repayments  | 35,469                                    | 1,086                                   | 36,555              |
| <b>Remaining Carryover Balance</b>   | <b>\$ (182,690)</b>                       | <b>\$ (227,626)</b>                     | <b>\$ (410,315)</b> |
| <b>Transfers</b>   | -   | -                                       | -                   |

Federal funding includes CARES Act, ECRA and ARPA Funding

FY22 net change in cash flows is (\$0.41MM) for Consolidated Amtrak, (\$0.18MM) for NEC and (\$0.23MM) for National Network.

# Route Level Results YTD April FY22

| (\$s in Millions)                    | YTD April FY 2022 |                   |                             |                          |                          |                               |                     |              |                           |                 |  |
|--------------------------------------|-------------------|-------------------|-----------------------------|--------------------------|--------------------------|-------------------------------|---------------------|--------------|---------------------------|-----------------|--|
|                                      | Operating Revenue | Operating Expense | Adjusted Operating Earnings | Ridership (in Thousands) | Seat Miles (in Millions) | Passenger Miles (in Millions) | Average Load Factor | OTP          | Train Miles (in Millions) | Frequencies     |  |
| <b>NEC:</b>                          |                   |                   |                             |                          |                          |                               |                     |              |                           |                 |  |
| Acela                                | \$ 165.0          | \$ 186.4          | \$ (21.4)                   | 1,050.6                  | 372.6                    | 209.5                         | 50%                 | 84.3%        | 1.2                       | 3,055.0         |  |
| Regional                             | 301.8             | 319.7             | (17.9)                      | 3,521.3                  | 1,123.7                  | 630.8                         | 54%                 | 81.3%        | 2.6                       | 7,027.6         |  |
| NEC Special Trains & Adjustments     | 3.6               | 5.6               | (2.0)                       | 0.0                      | 2.5                      | 0.0                           | N/A                 | N/A          | 0.0                       | 222.0           |  |
| <b>NEC</b>                           | <b>\$ 470.5</b>   | <b>\$ 511.8</b>   | <b>\$ (41.3)</b>            | <b>4,571.9</b>           | <b>1,498.8</b>           | <b>840.4</b>                  | <b>53%</b>          | <b>82.0%</b> | <b>3.8</b>                | <b>10,304.6</b> |  |
| <b>State Supported:</b>              |                   |                   |                             |                          |                          |                               |                     |              |                           |                 |  |
| Ethan Allen Express                  | \$ 1.5            | \$ 3.3            | \$ (1.9)                    | 26.3                     | 13.0                     | 1.4                           | 11%                 | 92.6%        | 0.0                       | 174.9           |  |
| Vermonteer                           | 5.3               | 5.6               | (0.3)                       | 45.4                     | 30.3                     | 5.1                           | 17%                 | 86.5%        | 0.1                       | 165.6           |  |
| Maple Leaf                           | 18.8              | 22.3              | (3.5)                       | 206.1                    | 136.3                    | 38.8                          | 29%                 | 85.0%        | 0.4                       | 877.0           |  |
| The Downeaster                       | 10.0              | 11.0              | (1.0)                       | 216.4                    | 89.1                     | 19.0                          | 21%                 | 83.5%        | 0.3                       | 2,087.0         |  |
| New Haven - Springfield              | 12.2              | 19.4              | (7.2)                       | 176.1                    | 57.5                     | 10.1                          | 20%                 | 88.3%        | 0.3                       | 3,258.0         |  |
| Keystone Service                     | 18.3              | 41.2              | (22.9)                      | 413.1                    | 128.8                    | 28.1                          | 21%                 | 94.2%        | 0.4                       | 2,316.9         |  |
| Empire Service                       | 32.1              | 43.1              | (10.9)                      | 544.1                    | 167.5                    | 88.4                          | 51%                 | 92.1%        | 0.5                       | 2,574.1         |  |
| Chicago-St.Louis                     | 21.6              | 23.1              | (1.5)                       | 250.9                    | 134.8                    | 46.8                          | 36%                 | 76.8%        | 0.5                       | 1,682.0         |  |
| Hiawathas                            | 11.7              | 13.8              | (2.0)                       | 239.8                    | 46.9                     | 19.3                          | 36%                 | 94.7%        | 0.2                       | 2,665.0         |  |
| Wolverines                           | 20.1              | 23.7              | (3.7)                       | 188.0                    | 95.8                     | 41.2                          | 41%                 | 58.6%        | 0.4                       | 1,258.0         |  |
| Illini                               | 12.0              | 9.3               | 2.6                         | 137.0                    | 88.2                     | 22.2                          | 27%                 | 57.8%        | 0.2                       | 636.0           |  |
| ILLINOIS Zephyr                      | 10.6              | 9.1               | 1.5                         | 75.3                     | 43.8                     | 12.4                          | 28%                 | 83.3%        | 0.2                       | 843.0           |  |
| Heartland Flyer                      | 4.2               | 4.7               | (0.5)                       | 31.8                     | 15.5                     | 5.8                           | 37%                 | 70.4%        | 0.1                       | 417.0           |  |
| Pacific Surfliner                    | 53.3              | 65.8              | (12.5)                      | 802.7                    | 379.6                    | 79.4                          | 20%                 | 83.5%        | 0.9                       | 4,309.0         |  |
| Cascades                             | 21.6              | 24.8              | (3.2)                       | 196.0                    | 69.0                     | 30.4                          | 40%                 | 57.1%        | 0.3                       | 1,256.7         |  |
| Capitols                             | 29.5              | 32.7              | (3.2)                       | 342.6                    | 144.1                    | 25.8                          | 16%                 | 84.0%        | 0.5                       | 4,400.0         |  |
| San Joaquins                         | 46.1              | 51.7              | (5.7)                       | 374.7                    | 301.6                    | 54.6                          | 18%                 | 76.4%        | 0.8                       | 2,509.0         |  |
| Adirondack                           | 1.1               | 1.1               | (0.1)                       | 0.0                      | 0.0                      | 0.0                           | 0%                  | 0.0%         | 0.0                       | 0.0             |  |
| Blue Water                           | 8.0               | 9.1               | (1.1)                       | 73.2                     | 45.5                     | 14.2                          | 31%                 | 58.8%        | 0.1                       | 422.0           |  |
| Washington-Lynchburg                 | 5.6               | 6.5               | (0.9)                       | 103.1                    | 44.5                     | 14.6                          | 33%                 | 78.9%        | 0.1                       | 155.3           |  |
| Washington - Newport News            | 7.2               | 9.6               | (2.4)                       | 121.2                    | 47.8                     | 15.2                          | 27%                 | 74.9%        | 0.1                       | 196.0           |  |
| Washington - Norfolk                 | 8.8               | 11.2              | (2.4)                       | 126.0                    | 76.7                     | 17.0                          | 21%                 | 74.9%        | 0.2                       | 280.3           |  |
| Washington - Richmond                | 5.2               | 3.9               | 1.3                         | 36.6                     | 22.2                     | 3.1                           | 13%                 | 74.9%        | 0.1                       | 101.4           |  |
| Hoosier State                        | -                 | -                 | -                           | 0.0                      | 0.0                      | 0.0                           | 0%                  | 0.0%         | 0.0                       | 0.0             |  |
| Kansas City-St.Louis                 | 7.1               | 6.5               | 0.6                         | 60.7                     | 36.2                     | 11.7                          | 35%                 | 66.0%        | 0.2                       | 597.0           |  |
| Pennsylvanian                        | 8.4               | 11.5              | (3.1)                       | 93.0                     | 44.2                     | 19.5                          | 44%                 | 69.2%        | 0.1                       | 335.0           |  |
| Gulf Coast Limited                   | -                 | 0.0               | (0.0)                       | 0.0                      | 0.0                      | 0.0                           | 0%                  | 0.0%         | 0.0                       | 0.0             |  |
| Pere Marquette                       | 4.3               | 6.1               | (1.9)                       | 41.6                     | 15.2                     | 6.4                           | 42%                 | 69.9%        | 0.1                       | 419.0           |  |
| Carolinian                           | 11.2              | 12.0              | (0.8)                       | 136.0                    | 72.5                     | 28.9                          | 41%                 | 71.7%        | 0.2                       | 285.0           |  |
| Piedmont                             | 5.2               | 5.3               | (0.1)                       | 114.0                    | 36.0                     | 13.4                          | 36%                 | 75.4%        | 0.2                       | 1,240.0         |  |
| Non Nec Special Trains & Adjustments | 0.9               | 9.8               | (9.0)                       | 0.0                      | 3.0                      | 0.0                           | N/A                 | N/A          | 0.1                       | 529.0           |  |
| <b>State Supported</b>               | <b>\$ 402.0</b>   | <b>\$ 497.5</b>   | <b>\$ (95.5)</b>            | <b>5,171.4</b>           | <b>2,385.5</b>           | <b>672.8</b>                  | <b>28%</b>          | <b>81.3%</b> | <b>7.5</b>                | <b>35,989.2</b> |  |
| <b>Long Distance:</b>                |                   |                   |                             |                          |                          |                               |                     |              |                           |                 |  |
| Silver Star                          | \$ 26.2           | \$ 58.8           | \$ (32.7)                   | 219.2                    | 196.2                    | 104.9                         | 52%                 | 33.1%        | 0.6                       | 421.0           |  |
| Cardinal                             | 4.2               | 14.8              | (10.6)                      | 44.9                     | 31.0                     | 15.4                          | 45%                 | 55.8%        | 0.2                       | 176.0           |  |
| Silver Meteor                        | 11.1              | 22.8              | (11.7)                      | 79.2                     | 76.0                     | 41.8                          | 51%                 | 44.2%        | 0.3                       | 214.0           |  |
| Empire Builder                       | 20.2              | 59.3              | (39.1)                      | 144.5                    | 218.8                    | 91.6                          | 41%                 | 44.6%        | 0.9                       | 686.0           |  |
| Capitol Limited                      | 8.3               | 21.3              | (13.0)                      | 81.9                     | 61.9                     | 35.0                          | 56%                 | 31.4%        | 0.3                       | 382.0           |  |
| California Zephyr                    | 27.1              | 65.1              | (38.0)                      | 165.9                    | 204.5                    | 105.2                         | 50%                 | 41.4%        | 0.9                       | 444.0           |  |
| Southwest Chief                      | 20.0              | 53.5              | (33.5)                      | 108.2                    | 178.2                    | 93.8                          | 52%                 | 41.6%        | 0.8                       | 362.0           |  |
| City of New Orleans                  | 7.8               | 22.6              | (14.8)                      | 87.0                     | 83.3                     | 34.0                          | 37%                 | 71.2%        | 0.3                       | 362.0           |  |
| Texas Eagle                          | 11.7              | 29.6              | (17.9)                      | 129.4                    | 99.8                     | 62.5                          | 59%                 | 61.8%        | 0.5                       | 386.0           |  |
| Sunset Limited                       | 5.9               | 29.7              | (23.8)                      | 39.2                     | 90.2                     | 28.7                          | 32%                 | 31.8%        | 0.4                       | 179.0           |  |
| Coast Starlight                      | 21.3              | 48.8              | (27.4)                      | 174.7                    | 150.2                    | 76.7                          | 49%                 | 57.6%        | 0.5                       | 384.0           |  |
| Lake Shore Limited                   | 14.2              | 36.2              | (22.0)                      | 153.6                    | 118.7                    | 61.1                          | 48%                 | 60.5%        | 0.4                       | 709.0           |  |
| Palmetto                             | 13.5              | 23.7              | (10.3)                      | 155.5                    | 92.4                     | 36.0                          | 38%                 | 75.1%        | 0.3                       | 413.0           |  |
| Crescent                             | 15.3              | 36.9              | (21.6)                      | 118.8                    | 114.9                    | 47.8                          | 41%                 | 56.3%        | 0.5                       | 374.0           |  |
| Auto Train                           | 69.0              | 54.2              | 14.8                        | 164.6                    | 214.1                    | 82.8                          | 40%                 | 32.2%        | 0.4                       | 416.0           |  |
| Long Distance Adjustments            | 0.0               | 13.0              | (12.9)                      | N/A                      | N/A                      | N/A                           | N/A                 | N/A          | N/A                       | N/A             |  |
| <b>Long Distance</b>                 | <b>\$ 275.7</b>   | <b>\$ 590.1</b>   | <b>\$ (314.4)</b>           | <b>1,866.6</b>           | <b>1,930.1</b>           | <b>917.3</b>                  | <b>46%</b>          | <b>49.2%</b> | <b>7.3</b>                | <b>5,908.0</b>  |  |
| Ancillary                            | 207.5             | 201.9             | 5.6                         |                          |                          |                               |                     |              | 0.0                       | 3.0             |  |
| Infrastructure                       | 146.8             | 225.6             | (78.8)                      |                          |                          |                               |                     |              | 4.7                       | 366,834.1       |  |
| <b>Amtrak</b>                        | <b>\$ 1,502.4</b> | <b>\$ 2,026.8</b> | <b>\$ (524.4)</b>           | <b>11,609.8</b>          | <b>5,814.4</b>           | <b>2,430.5</b>                | <b>40%</b>          | <b>76.4%</b> | <b>18.7</b>               | <b>52,201.8</b> |  |
| <b>NTS</b>                           | <b>\$ 1,148.1</b> | <b>\$ 1,599.3</b> | <b>\$ (451.3)</b>           | <b>11,609.8</b>          | <b>5,814.4</b>           | <b>2,430.5</b>                |                     |              | <b>18.7</b>               | <b>52,201.8</b> |  |

**Note:** Amtrak reports Adjusted Operating Earnings as the key financial measure to evaluate results. Adjusted Operating earnings represents Amtrak's cash funding needs and is a reasonable proxy for Federal Operating Support needed in line with the appropriation. Route level Adjusted Operating Earnings will replace the previously reported "Fully Allocated Contribution/(Loss)" which was based on Net Income/(Loss)

Adjusted Operating Earnings is defined as GAAP Net Loss excluding: (1) certain non-cash items (depreciation, income tax expense, non-cash portion of pension and other post retirement employment benefits, and state capital payment amortization); and (2) GAAP income statement items reported with capital or debt results or other grants (project related revenue/costs reported with capital results, expense related to Inspector General's office, and interest expense, net).

Operating Revenue is defined as GAAP revenue excluding: 1) non-cash revenue items (state capital payment amortization); and (2) GAAP income statement items reported with capital results (project related revenue).

Gross Ticket Revenue is defined as unadjusted revenues from ticket purchases.

Special Trains & Adjustments ("NEC Special Trains & Adjustments", "Non NEC Special Trains & Adjustments", and "Long Distance Adjustments" include non-train revenue & expenses allocated across the National Train Service, these typically include items that cannot be allocated to a specific route but affect all routes in the National Train Service.

Due to the individual PRIIA Sec. 209 contract requirements, the State Supported route view will not match invoices to the states or agencies.

**Note:** CSI route scores reflect a 12 month rolling average