

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	PAGE, DIRECT ANSWER OR URL
GRI 102: General Disclosures 2016	102-1: Name of the organization	CSX Corporation
GRI 102: General Disclosures 2016	102-2: Activities, brands, products, and services	CSX Corporation is one of the nation's leading transportation companies. The company provides rail-based transportation services including traditional rail service and the transport of intermodal containers and trailers. All of the information contained in this report is fully representative of the company's principal operating subsidiary, CSX Transportation, as well as its other subsidiaries, including: CSX Intermodal Terminals, Inc. (CSX Intermodal Terminals); Total Distribution Services, Inc. (TDSI); Transflo Terminal Services, Inc. (TRANSFLO); and CSX Technology, Inc. (CSX Technology).
GRI 102: General Disclosures 2016	102-3: Location of headquarters	Jacksonville, FL, USA.
GRI 102: General Disclosures 2016	102-4: Location of operations	The company operates in two countries: Canada and the United States.
GRI 102: General Disclosures 2016	102-5: Ownership and legal form	CSX Corporation is a publicly traded company, incorporated in Virginia. CSX's common stock is listed on the Nasdaq Global Select Market. The official trading symbol is "CSX."
GRI 102: General Disclosures 2016	102-6: Markets served	About CSX : CSX 2016 10K (pages 2, 31 and 36) for revenue and volume by market served: http://phx.corporate-ir.net/External.File?item=UGFyZW50SUQ9NjYwMjE4fENoaWxkSUQ9MzY2NjU5fFR5cGU9MQ==&t=1
GRI 102: General Disclosures 2016	102-7: Scale of the organization	CSX recorded \$11.1 billion in revenue in 2016. CSX serves three primary lines of business: merchandise, coal and intermodal. During 2016, the merchandise business shipped 2.8 million carloads, and the coal business shipped 839 thousand carloads. The intermodal business moved an additional 2.8 million containers..
GRI 102: General Disclosures 2016	102-8: Information on employees and other workers	Employees: Workforce Retention
GRI 102: General Disclosures 2016	102-9: Supply chain	Business & Governance: Responsible Sourcing

GRI STANDARD	DISCLOSURE	PAGE, DIRECT ANSWER OR URL
GRI 102: General Disclosures 2016	102-10: Significant changes to the organization, including facility openings and closings	In 2016, CSX adjusted resource levels to account for lower traffic volumes in some areas as a result of challenging business conditions. Facility closures included: Huntington headquarters offices; the Winston, FL Yard, and the New Castle, PA Mechanical car facility.
GRI 102: General Disclosures 2016	102-11: Precautionary Principle or approach	Not applicable.
GRI 102: General Disclosures 2016	102-12: External initiatives	Not applicable.
GRI 102: General Disclosures 2016	102-13: Membership of associations	Community: Legislation, Regulation & Government Relations
GRI 102: General Disclosures 2016	102-14: Statement from senior decision-maker	Ceo & President Letter
GRI 102: General Disclosures 2016	102-15: Key impacts, risks, and opportunities	Business Governance: Long Term Company Strategy
GRI 102: General Disclosures 2016	102-16: Values, principles, standards, and norms of behavior	https://www.csx.com/index.cfm/about-us/
GRI 102: General Disclosures 2016	102-17: Mechanisms for advice and concerns about ethics	The CSX toll-free Ethics Helpline is available 24 hours a day, seven days a week. Callers may report suspected misconduct, raise concerns about ethics and compliance matters, or ask questions without fear of retaliation. Reports to the Helpline are investigated promptly and corrective action is taken, if necessary.
GRI 102: General Disclosures 2016	102-18: Governance structure	CSX's Board of Directors has 15 members with diverse experiences and background. Six committees are made up of Directors: Audit, Compensation, Executive, Finance, Governance, and Public Affairs. The Public Affairs Committee of the Board of Directors has oversight responsibility for environmental matters, including carbon emissions. The Audit Committee of the Board of Directors has responsibility for risk oversight and evaluation, including risks associated with energy and environmental policy.
GRI 102: General Disclosures 2016	102-20: Executive-level responsibility for economic, environmental, and social topics	The Vice President of Public Safety, Health, and Environment and the Vice President of Communications and Field Support jointly oversee responsibility for sustainability and responsibility topics. Both report to the Executive Vice President of Law and Public Affairs, and both provide updates to the Board of Directors.

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GRI 102: General Disclosures 2016	102-22: Composition of the highest governance body and its committees	CSX has 15 members on its Board of Directors, including the Chairman. Two members of the Board are women of color.
GRI 102: General Disclosures 2016	102-23: Chair of the highest governance body	Mr. Edward J. Kelly, III is the presiding Chairman of the Board.
GRI 102: General Disclosures 2016	102-27: Collective knowledge of highest governance body	The Vice President of Public Safety, Health, and Environment and the Vice President of Communications and Field Support provide separate, annual presentations to the board on topics including, but not limited to, environmental policy, environmental performance, citizenship efforts, reporting standards, infrastructure projects, and specific associated risks.
GRI 102: General Disclosures 2016	102-30: Effectiveness of risk management processes	Business & Governance: Long Term Company Strategy
GRI 102: General Disclosures 2016	102-31: Frequency of the highest governance body's review of economic, environmental, and social topics – and their impacts, risks, and opportunities	Annual updates on corporate social responsibility and environmental topics are provided to the Board of Director's Public Affairs Committee and Audit Committee, respectively.
GRI 102: General Disclosures 2017	102-32: Highest governance body's role in sustainability reporting	The Public Affairs Committee of the Board of Directors receives an annual update on reporting trends each spring related to sustainability and responsibility. All members of the Board of Directors are provided with a preview copy of the report and the opportunity to provide guidance as seen fit.
GRI 102: General Disclosures 2016	102-40: List of stakeholder groups	Approach to Reporting: Stakeholder Engagement
GRI 102: General Disclosures 2016	102-41: Collective bargaining agreements	There are 16 different union organizations with whom CSX conducts business. 81 percent of CSX's overall workforce are covered by one of the company's many collective bargaining agreements
GRI 102: General Disclosures 2016	102-42: Identifying and selecting stakeholders	Approach to Reporting: Stakeholder Engagement

GRI STANDARD	DISCLOSURE	PAGE, DIRECT ANSWER OR URL
GRI 102: General Disclosures 2016	102-43: Approach to stakeholder engagement	Approach to Reporting: Stakeholder Engagement
GRI 102: General Disclosures 2016	102-44: Key topics and concerns raised through stakeholder engagement around the report	Approach to Reporting: Focus Issues
GRI 102: General Disclosures 2016	102-45: Entities included in the consolidated financial statements	In addition to CSX, the Company's subsidiaries include CSX Intermodal Terminals, Total Distribution Services, Transflo Terminal Services, CSX Technology, and other subsidiaries. CSX Corporation's public filings account for these subsidiaries and holdings.
GRI 102: General Disclosures 2016	102-46: Defining report content and topic boundaries	The content in this report covers CSX Corporation and its subsidiaries.
GRI 102: General Disclosures 2016	102-47: List of material topics	Approach to Reporting: Focus Issues
GRI 102: General Disclosures 2016	102-48: Restatements of information	<p>The FRA Injury Frequency Rate and FRA Accident Rate for 2015 have changed slightly, due to incidents that have been reported since April 15, 2016. The 2015 Injury Frequency Rate is 0.94 (previously reported 0.93). The 2015 FRA Accident Rate is 2.61 (previously reported 2.49). Based on review with CSX's environmental consultants, the following changes have been made in the 2016 Environmental Performance Data summary on pages 24-26:</p> <ul style="list-style-type: none"> • 2014 Total Scope 1 Emissions were previously reported in the 2014 and 2015 Reports as 5,212,604. The 2014 Total Scope 1 Emissions figure is 5,512,604. • 2014 Total Scope 2 Emissions were previously reported in the 2014 and 2015 Reports as 327,233. The 2014 Total Scope 2 Emissions figure is 327,604. • 2014 Total Scope 1, 2 & 3 Emissions were previously reported in the 2014 and 2015 Reports as 5,763,779. The 2014 Total Scope 1, 2 & 3 Emissions figure is 6,063,779. • 2014 Recycled Non-Hazardous Waste from Ongoing Operations was previously reported in the 2015 Report as 2,405. The 2014 figure is 18,325. • 2014 Non-Hazardous Waste Construction, Remediation, and Emergency Response Activities was previously reported in the 2014 and 2015 Reports as 179,247. The 2014 figure is 64,230. • 2014 Recycled Non-Hazardous Waste Construction, Remediation, and Emergency Response Activities was previously reported in the 2015 Report as 48,370. The 2014 figure is 32,432. • 2015 Recycled Steel was previously reported in the 2015 Report as 169,984. The 2015 figure is 339,968.

GRI STANDARD	DISCLOSURE	PAGE, DIRECT ANSWER OR URL
GRI 102: General Disclosures 2016	102-49: Changes in reporting	None
GRI 102: General Disclosures 2016	102-50: Reporting period	Data within the report covers from January 1, 2016 to December 30, 2016, CSX's fiscal year-end.
GRI 102: General Disclosures 2016	102-51: Date of most recent report	CSX's most recent Corporate Social Responsibility Report was published on June 14, 2016.
GRI 102: General Disclosures 2016	102-52: Reporting cycle	CSX reports on an annual basis.
GRI 102: General Disclosures 2016	102-53: Contact point for questions regarding the report	Back Cover
GRI 102: General Disclosures 2016	102-54: Claims of reporting in accordance with the GRI Standards	Approach to Reporting
GRI 102: General Disclosures 2016	102-55: GRI content index	Appendix
GRI 102: General Disclosures 2016	102-56: External assurance	Ernst & Young LLP, CSX's independent accountants, have performed review-level assurance on the materiality process. CH2M performed a verification of CSX's 2016 GHG emission inventory. Both letters can be found in the Appendix.

TOPIC SPECIFIC DISCLOSURES

Business & Governance

Corporate Governance & Ethics

Materiality Boundary: Inside CSX

GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	Business & Governance: Corporate Governance & Ethics
GRI 103: Management Approach 2016	103-2: The management approach and its components	Business & Governance: Corporate Governance & Ethics

GRI STANDARD	DISCLOSURE	PAGE, DIRECT ANSWER OR URL
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Business & Governance: Corporate Governance & Ethics
GRI 205: Anti-corruption 2016	205-1: Operations assessed for risks related to corruption	CSX's Code of Ethics applies to all employees and locations.
GRI 205: Anti-corruption 2016	205-2: Communication and training about anti-corruption policies and procedures	Business & Governance: Corporate Governance & Ethics
GRI 205: Anti-corruption 2016	205-3: Confirmed incidents of corruption and actions taken	Business & Governance: Corporate Governance & Ethics
<i>Long-Term Company Strategy</i>		
Materiality Boundary: Inside CSX		
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	Business & Governance: Long-Term Company Strategy
GRI 103: Management Approach 2016	103-2: The management approach and its components	Business & Governance: Long-Term Company Strategy
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Business & Governance: Long-Term Company Strategy
<i>Delivering Excellent Customer Service</i>		
Materiality Boundary: Inside CSX, Outside of CSX		
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	Business & Governance: Delivering Excellent Customer Service

GRI STANDARD	DISCLOSURE	PAGE, DIRECT ANSWER OR URL
GRI 103: Management Approach 2016	103-2: The management approach and its components	Business & Governance: Delivering Excellent Customer Service
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Business & Governance: Delivering Excellent Customer Service
Responsible Sourcing		
Materiality Boundary: Inside CSX, Outside of CSX		
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	Business & Governance: Responsible Sourcing
GRI 103: Management Approach 2016	103-2: The management approach and its components	Business & Governance: Responsible Sourcing
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Business & Governance: Responsible Sourcing
GRI 308: Supplier Environmental Assessment 2016	308-1: New suppliers that were screened using environmental criteria	Business & Governance: Responsible Sourcing
Safety & Security		
Safety		
Materiality Boundary: Inside CSX, Outside of CSX		
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	Safety & Security: Safety
GRI 103: Management Approach 2016	103-2: The management approach and its components	Safety & Security: Safety

GRI STANDARD	DISCLOSURE	PAGE, DIRECT ANSWER OR URL
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Safety & Security: Safety
GRI 403: Occupational Health and Safety 2016	403-1: Workers representation in formal joint management-worker health and safety committees	Safety & Security: Safety
GRI 403: Occupational Health and Safety 2016	403-2: Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Safety & Security: Safety
GRI 403: Occupational Health and Safety 2016	403-4: Health and safety topics covered in formal agreements with trade unions	Safety & Security: Safety

Infrastructure Protection & Security

Materiality Boundary: Outside of CSX

GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	Safety & Security: Infrastructure Protection & Security
GRI 103: Management Approach 2016	103-2: The management approach and its components	Safety & Security: Infrastructure Protection & Security
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Safety & Security: Infrastructure Protection & Security
GRI 418: Customer Privacy 2016	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	Safety & Security: Infrastructure Protection & Security

GRI STANDARD	DISCLOSURE	PAGE, DIRECT ANSWER OR URL
<i>Hazardous Materials Transport</i>		
Materiality Boundary: Outside of CSX		
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	Safety & Security: Hazardous Materials Transport
GRI 103: Management Approach 2016	103-2: The management approach and its components	Safety & Security: Hazardous Materials Transport
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Safety & Security: Hazardous Materials Transport
GRI 306: Effluents and Waste 2016	306-4: Transport of hazardous waste	https://www.csx.com/index.cfm/about-us/safety/hazardous-materials1/
<i>Emergency Preparedness</i>		
Materiality Boundary: Outside of CSX		
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	Safety & Security: Emergency Preparedness
GRI 103: Management Approach 2016	103-2: The management approach and its components	Safety & Security: Emergency Preparedness
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Safety & Security: Emergency Preparedness

GRI STANDARD	DISCLOSURE	PAGE, DIRECT ANSWER OR URL
Employees		
<i>Workforce Retention</i>		
Materiality Boundary: Inside CSX		
GRI 401: Employment 2016	401-1: New employee hires and employee turnover	Employees: Workforce Retention
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	Employees: Workforce Retention
GRI 103: Management Approach 2016	103-2: The management approach and its components	Employees: Workforce Retention
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Employees: Workforce Retention
GRI 202: Market Presence 2016	202-2: Proportion of senior management hired from the local community	85 percent of the 336 new hires in 2016.
GRI 405: Diversity and Equal Opportunity 2016	405-1: Diversity of governance bodies and employees	Two members of the Board are women of color.
GRI 404: Training and Education 2016	404-2: Programs for upgrading employee skills and transition assistance programs	Employees: Workforce Retention
<i>Employee Training & Development</i>		
Materiality Boundary: Inside CSX		
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	Employees: Employee Training & Development

GRI STANDARD	DISCLOSURE	PAGE, DIRECT ANSWER OR URL
GRI 103: Management Approach 2016	103-2: The management approach and its components	Employees: Employee Training & Development
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Employees: Employee Training & Development
GRI 404: Training and Education 2016	404-1: Average hours of training per year per employee	Employees: Employee Training & Development
GRI 404: Training and Education 2016	404-3: Percentage of employees receiving regular performance and career development reviews	Since 2012, 2,276 employees have completed the online Career Progression Planning (CPP) self-assessment. Management employees receive formal performance reviews twice a year, with several self-directed opportunities throughout the year to review progress on goals with their managers and/or department leaders at town hall meetings.
<i>Compensation & Benefits</i>		
Materiality Boundary: Inside CSX		
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	Employees: Compensation & Benefits
GRI 103: Management Approach 2016	103-2: The management approach and its components	Employees: Compensation & Benefits
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Employees: Compensation & Benefits
GRI 201: Economic Performance 2016	201-3: Defined benefit plan obligations and other retirement plans	https://www.csx.com/index.cfm/working-at-csx/benefits/pay-benefits/
GRI 401: Employment 2016	401-3: Parental leave	Employees: Compensation & Benefits
GRI 402: Labor/Management Relations 2016	402-1: Minimum notice periods regarding operational changes	Craft employees were notified in accordance with collective bargaining agreements and state and federal regulations (i.e., specifications in the WARN Act).

GRI STANDARD	DISCLOSURE	PAGE, DIRECT ANSWER OR URL
Community		
<i>Local Economic Impact</i>		
Materiality Boundary: Outside of CSX		
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	Community: Local Economic Impact
GRI 103: Management Approach 2016	103-2: The management approach and its components	Community: Local Economic Impact
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Community: Local Economic Impact
GRI 201: Economic Performance 2016	201-1: Direct economic value generated and distributed	CSX reported revenue of \$11.1 billion in 2016.
GRI 203: Indirect Economic Impacts 2016	203-1: Infrastructure investments and services supported	Community: Local Economic Impact
GRI 203: Indirect Economic Impacts 2016	203-2: Significant indirect economic impacts	Community: Local Economic Impact
<i>Legislation, Regulation & Government Relations</i>		
Materiality Boundary: Inside CSX, Outside of CSX		
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	Community: Legislation, Regulation & Government Relations

GRI STANDARD	DISCLOSURE	PAGE, DIRECT ANSWER OR URL
GRI 103: Management Approach 2016	103-2: The management approach and its components	Community: Legislation, Regulation & Government Relations
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Community: Legislation, Regulation & Government Relations
GRI 415: Public Policy 2016	415-1: Political contributions	https://www.csx.com/index.cfm/responsibility/political-contributions/

Community Involvement & Philanthropy

Materiality Boundary: Outside of CSX

GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	Community: Community Involvement & Philanthropy
GRI 103: Management Approach 2016	103-2: The management approach and its components	Community: Community Involvement & Philanthropy
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Community: Community Involvement & Philanthropy
GRI 413: Local Communities 2016	413-1: Operations with local community engagement, impact assessments, and development programs	CSX made philanthropic investments in all 23 of its operating states, along with Washington, D.C. and Canada. These contributions were split approximately evenly through national partners who have the scale to execute programs across the CSX network and local causes, as determined by a regional council of employees in the area.

Environment

Fuel & Energy Efficiency

Materiality Boundary: Inside CSX, Outside of CSX

GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	Environment: Fuel & Energy Efficiency
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GRI STANDARD	DISCLOSURE	PAGE, DIRECT ANSWER OR URL
GRI 103: Management Approach 2016	103-2: The management approach and its components	Environment: Fuel & Energy Efficiency
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Environment: Fuel & Energy Efficiency
GRI 302: Energy 2016	302-1: Energy consumption within the organization	Environment: Environmental Performance Summary
GRI 302: Energy 2016	302-2: Energy consumption outside of the organization	Environment: Environmental Performance Summary
GRI 302: Energy 2016	302-3: Energy intensity	Environment: Environmental Performance Summary
GRI 302: Energy 2016	302-4: Reduction of energy consumption	Environment: Fuel & Energy Efficiency
GRI 302: Energy 2016	302-5: Reductions in energy requirements of products and services	Environment: Fuel & Energy Efficiency
GRI 305: Emissions 2016	305-1: Direct (Scope 1) GHG emissions	Environment: Environmental Performance Summary
GRI 305: Emissions 2016	305-2: Energy indirect (Scope 2) GHG emissions	Environment: Environmental Performance Summary
GRI 305: Emissions 2016	305-3: Other indirect (Scope 3) GHG emissions	Environment: Environmental Performance Summary
GRI 305: Emissions 2016	305-4: GHG emissions intensity	Environment: Environmental Performance Summary
GRI 305: Emissions 2016	305-5: Reduction of GHG emissions	Environment: Fuel & Energy Efficiency
GRI 305: Emissions 2016	305-6: Emissions of ozone-depleting substances (ODS)	Environment: Environmental Performance Summary

GRI STANDARD	DISCLOSURE	PAGE, DIRECT ANSWER OR URL
GRI 305: Emissions 2016	305-7: Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Environment: Environmental Performance Summary
<i>Responsible Waste Disposal & Reuse</i>		
Materiality Boundary: Outside of CSX		
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	Environment: Responsible Waste Disposal & Reuse
GRI 103: Management Approach 2016	103-2: The management approach and its components	Environment: Responsible Waste Disposal & Reuse
GRI 103: Management Approach 2016	103-3: Evaluation of the management approach	Environment: Responsible Waste Disposal & Reuse
GRI 306: Effluents and Waste 2016	306-1: Water discharge by quality and destination	Environment: Responsible Waste Disposal & Reuse
GRI 306: Effluents and Waste 2016	306-2: Waste by type and disposal method	Environment: Responsible Waste Disposal & Reuse
GRI 301: Materials 2016	301-1: Materials used by weight or volume	Environment: Environmental Performance Summary
GRI 301: Materials 2016	301-2: Recycled input materials used	Environment: Environmental Performance Summary
GRI 301: Materials 2016	301-3: Reclaimed products and their packaging materials	Environment: Environmental Performance Summary
GRI 303: Water 2016	303-3: Water recycled and reused	Environment: Environmental Performance Summary

GRI STANDARD	DISCLOSURE	PAGE, DIRECT ANSWER OR URL
GRI 304: Biodiversity 2016	304-3: Habitats protected or restored	Environment: Environmental Performance Summary
GRI 303: Water 2016	303-3: Water recycled and reused	Environment: Environmental Performance Summary
GRI 304: Biodiversity 2016	304-3: Habitats protected or restored	Environment: Environmental Performance Summary



INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the management of CSX Corporation:

We have reviewed the materiality assessment (the “Subject Matter”) included in the accompanying schedule (the “Schedule”) and as presented in CSX Corporation’s 2016 Corporate Social Responsibility (CSR) Report (the “Report”) for the period September 1, 2016 through March 31, 2017 in accordance with CSX Corporation’s criteria set forth in the Schedule (the “Criteria”). We did not review all information included in the Report. We did not review the narrative sections of the Report, except where they incorporated the Subject Matter. CSX Corporation’s management is responsible for the Subject Matter in the accompanying Schedule and as also presented in the Report, based on the Criteria set forth in the Schedule. Our responsibility is to express a conclusion on the Subject Matter based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform our review to obtain limited assurance about whether any material modifications should be made to the Subject Matter in order for it to be in accordance with the Criteria. A review consists principally of applying analytical procedures, making inquiries of persons responsible for the subject matter, obtaining an understanding of the data management systems and processes used to generate, aggregate and report the Subject Matter and performing such other procedures as we considered necessary in the circumstances. A review is substantially less in scope than an examination, the objective of which is to obtain reasonable assurance about whether the Subject Matter, is in accordance with the Criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. A review also does not provide assurance that we became aware of all significant matters that would be disclosed in an examination. We believe that our review provides a reasonable basis for our conclusion.

Based on our review, we are not aware of any material modifications that should be made to the materiality assessment for the period September 1, 2016 through March 31, 2017, in order for it to be in accordance with the Criteria.

A handwritten signature in black ink that reads 'Ernst & Young LLP'.

June 2, 2017
Jacksonville, Florida



CSX Transportation, Inc.
Corporate Communications & Field Support
500 Water Street, C420

INDICATOR NAME	ASSERTION
Materiality assessment	From September 1, 2016 through March 31, 2017, CSX conducted an assessment to identify material issues. That assessment included the criteria referenced below:

CRITERIA

- The 29 material issues reported in CSX’s 2014 Corporate Social Responsibility (CSR) Report were revised and expanded into the 30 focus issues used for the 2016 CSR Report materiality assessment.
- CSX established nine internal and external stakeholder groups and identified stakeholders within each group to survey, including:
 - CSX Employees, Customers, Suppliers, Non-profit Organizations, Government Organizations or Regulators, Short Line or Regional Railroads, Community Residents, Investors, and Emergency and First Responders
- CSX prepared an online survey containing the focus issues list and received survey responses from more than 200 internal and external stakeholders.
 - The survey asked stakeholders to consider all 30 focus issues, identify the top 10 focus issues from their perspective and rank them from 1-10, with 1 being Most Important. The two considerations for ranking the issues included:
 - Importance to the success of CSX’s business
 - Importance to the stakeholder
- The 30 focus issues are presented in the materiality matrix.
 - CSX used internal stakeholder rankings of each focus issue regarding the importance to the success of CSX’s business. The rankings from all internal stakeholders were averaged to determine placement on the X axis.
 - CSX used external stakeholder rankings of each focus issue regarding the importance to the stakeholder. CSX calculated the weighted average of external stakeholder rankings to determine placement on the Y axis. These calculations resulted in the issues ranked in the top 10 by the following CSX stakeholders to be weighted: customers; suppliers; non-profit organizations; government organizations or regulators; short line or regional railroads; emergency and first responders; and community residents.

CH2M HILL ENVIRONMENTAL ASSURANCE LETTER

7.1 Scope

CH2M performed a verification of CSX's 2016 GHG emission inventory to determine if a reasonable level of assurance could be provided. CSX's management is responsible for the collection and presentation of the information within the 2016 Emissions Inventory (EI). CH2M's responsibility is to express a conclusion as to whether anything has been identified to suggest that the reported emission inventory is not presented fairly in accordance with referenced GHG accounting principles and associated guidance documents.

7.2 Methodology

Our verification review was completed in accordance with ISO 14064-3:2006[E] section 4.4. As such, CH2M planned and performed the verification activities in order to provide a reasonable assurance with respect to GHG emission intensity information reviewed.

7.3 GHG Assertions

CSX asserts that their total annual Scope 1, Scope 2, and listed Scope 3 emissions for the 2016 reporting period (exclusive of upstream transportation and distribution, purchased goods and services, and capital goods) is 5,305,188 metric tonnes CO₂e.

7.4 Conclusion

Based on the verification review conducted, the GHG Scope 1, Scope 2, and listed Scope 3 (exclusive of upstream transportation and distribution, purchased goods and services, and capital goods) assertions in CSX's 2016 EI are materially correct and presented fairly in accordance with stated criteria.

CH2M



Stephanie McMackin, P.E. (OH, KY, WV)

Senior Reviewer

Dayton, Ohio

May 12, 2017

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