



Company

Since forming in 2004, Mosaic has grown to be a global leader in phosphates and potash crop nutrition.

We are proud to be a competitive, low-cost producer with strong customer relationships, and the financial strength to invest in growth and innovation. And we've led the industry in developing high-quality premium products that help growers succeed. None of Mosaic's success would be possible without our greatest asset—our people.

Each person at Mosaic contributes to our company strategy: to win in our core businesses of phosphates, potash and international distribution, and to grow in new ways. And we conduct our critical work with an emphasis on abiding integrity and excellence, for the benefit of all our stakeholders.



Mission, Principles & Priorities

(G4-56) No matter where Mosaic operates in the world, we ask that our employees adhere to the same companywide values. This common sense of purpose and responsibility ensures that we approach our work with a shared goal.

MISSION

Help the world grow the food it needs

PRINCIPLES

We are responsible, innovative, collaborative and driven

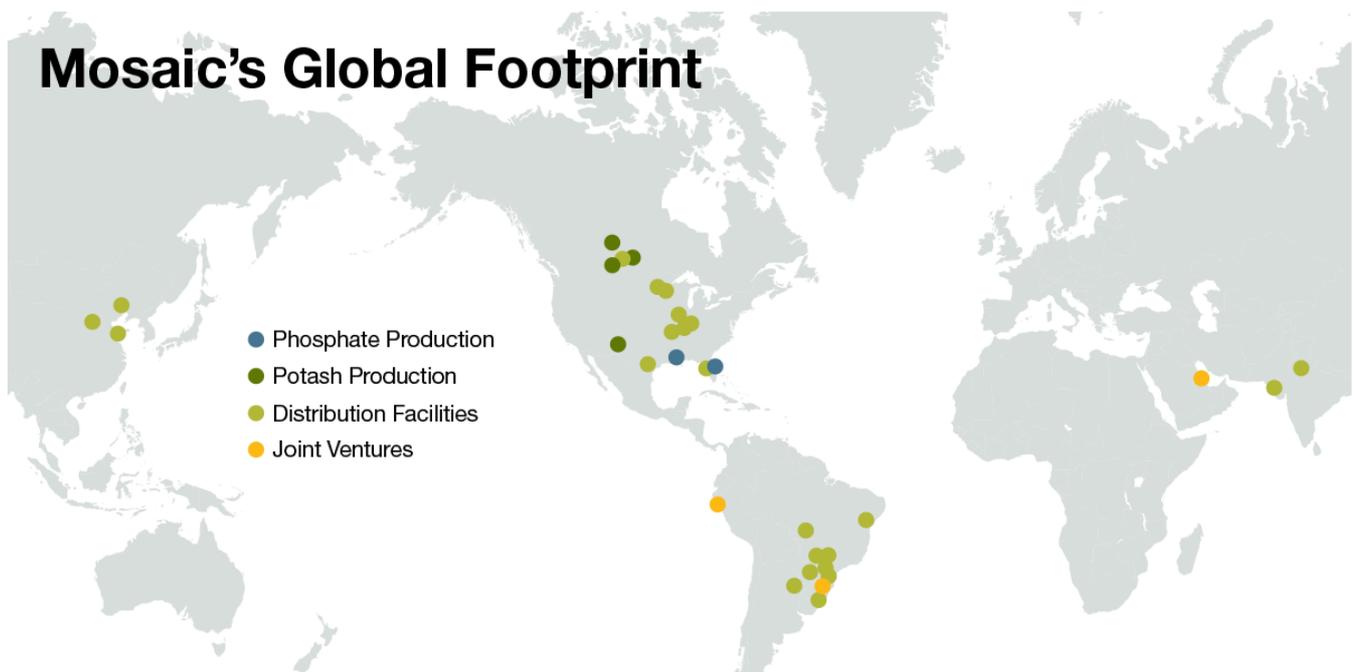
PRIORITIES

- Develop, educate and empower our employees
- Grow and strengthen our business
- Create value for our stakeholders

(G4-6) We mine phosphate rock in Florida and process rock into finished phosphate products at facilities in Florida and Louisiana. We mine potash in Saskatchewan and New Mexico. We have other production, blending or distribution operations in Brazil, China, India and Paraguay, as well as strategic equity investments in a phosphate rock mine in the Bayovar region in Peru and a joint venture formed to develop a phosphate rock mine and chemical complexes in the Kingdom of Saudi Arabia.

Mosaic conducts business through wholly and majority-owned subsidiaries, as well as businesses in which we own less than a majority or a non-controlling interest. In 2015, we realigned our business segments to reflect our evolving business model and now report our financial results through three operating segments: Phosphates, Potash and International Distribution. Additional information about our business and operating segments is provided in our [10-K Report](#) (Page 1).

Mosaic's Global Footprint



(G4-MM8) We mine phosphate rock and potash, which are less suited to artisanal or small-scale mining (as compared to precious metals, for example). In 2015, no artisanal or small-scale phosphate or potash mining took place on, or, to our knowledge, adjacent to any Mosaic site. Our mine operations are capital intensive, and therefore, risks are required to be defined and managed well before any mining occurs.

Go to TheMosaicStory.com to see and hear how we help the world grow the food it needs.

Visit 'Our Story' Site 

Sustainability Governance

Responsibility is one of Mosaic's guiding principles. We are committed to making informed choices that improve our corporate governance, financial strength, operational efficiency, environmental stewardship, community engagement and resource management. Through these efforts, we intend to sustain our business and experience lasting success.

We encourage each person at Mosaic to act responsibly and contribute to our company's success. It's our collective decisions and actions that must be ethical, strategic and sustainable. Together, we can create shared value and reduce our impacts.

Sustainability leadership begins with our Board of Directors. The Environmental Health, Safety and Sustainable Development (EHSS) Committee of the Mosaic Board of Directors provides oversight of our environmental, health, safety and sustainable development strategic vision and performance, including:

- safety and health of employees and contractors,
- environmental performance,
- systems and processes designed to manage EHSS risks, commitments, public responsibilities and compliance,
- relationships with and impact on communities with respect to EHSS matters,
- public policy and advocacy strategies related to EHSS issues, and
- achieving societal support of major projects.

View The [EHSS Committee Charter](#) for more information. The Board and Senior Leadership Team review the EHSS Committee's recommendations in order to develop new companywide policies, initiatives, targets and goals. A team of employees, overseen by a Director of Sustainability, manages sustainability initiatives on a day-to-day basis.



In 2015, we were once again named to the CDP Climate A List

The Mosaic Company [Senior Leadership Team \(SLT\)](#), led by our President and Chief Executive Officer, is primarily responsible for managing profit and loss and delivering growth. Implementation and delivery of Mosaic's business strategy and plan are monitored by SLT members. The SLT is supported in matters of sustainability by leading vice president and director-level employees who are accountable for ensuring the goals are achieved through site-specific, business segment and companywide implementation.

MOSAIC PARTICIPATES

in UNGC, CDP and CDP Water, and GRI voluntary sustainability initiatives, and more

Mosaic participates in a number of sustainability initiatives:

- United Nations Global Compact (UNGC): Committing to 10 principles in the areas of human rights, labor, the environment and anti-corruption;
- CDP and CDP Water (formerly named Carbon Disclosure Project): Improving transparency and performance with respect to greenhouse gas emissions and water;
- Global Reporting Initiative (GRI): Promoting the use of sustainability reporting as a way for organizations to become more sustainable and contribute to sustainable development, and
- Dow Jones Sustainability Index (DJSI), IW Financial, Trucost, Vigeo, Corporate Knights, and Newsweek in partnership with Corporate Knights Capital: Providing data and information for analysis.

Sustainability Leadership

In addition to participating in several voluntary reporting initiatives in 2015, Mosaic earned recognition for our sustainability disclosure and performance practices.

Our Leadership on Climate Change

(G4-EC2) Mosaic's "Commitment on Climate Change" acknowledges that global climate change creates uncertainty for our business and poses challenges for the health and well-being of the world's populations—ecologically, socially and economically.

The potential financial implications with regard to the physical changes associated with climate change, as well as potential regulatory response changes, are discussed in [Mosaic's CDP response](#) and in Mosaic's [10-K Report](#).



G4-DMA: We are focused on executing against our strategic priorities: developing, engaging and empowering our people; growing and strengthening our business; and creating value for stakeholders.

Mosaic's sustainability targets are closely aligned with our operational and financial goals. We respond annually to CDP and use the Global Reporting Initiative (GRI) framework with the Mining and Metals Sector Supplement to report on our environmental and sustainability performance.

(G4-EC1) Our Economic Value Generated and Distributed

Economic Performance

in Millions

	FY2012	FY2013	2013	2014	2015
Revenue	\$11,107.8	\$9,974.1	\$9,021.4	\$9,055.8	\$8,895.3

Operating Costs

in Millions

	FY2012	FY2013	2013	2014	2015
Cost of Goods Sold	\$8,022.8	\$7,213.9	\$7,006.0	\$7,129.2	\$7,177.4
Selling, General and Administrative Expenses	\$410.1	\$427.3	\$393.5	\$382.4	\$361.2
Less: Unrealized (Gain)/Loss on Derivatives	\$41.9	\$(15.2)	\$(0.4)	\$32.0	\$31.9
Less: Depreciation, Depletion and Amortization	\$508.1	\$604.8	\$655.6	\$750.9	\$739.8
*Less: Wages and Benefits	\$843.1	\$935.9	\$927.8	\$1,429.3	\$1,441.5
Total Operating Costs	\$7,039.8	\$6,115.7	\$5,816.5	\$5,299.4	\$5,325.4
Wages and Benefits	\$843.1	\$935.9	\$927.8	\$1,429.3	\$1,441.5

*Mosaic Cost of Goods Sold and Selling, General and Administrative expenses from the 10-K include wages and benefits. For the GRI report, wages and benefits are requested separately, so they are excluded here and added back in as a separate line item directly below.

Payments to Providers of Funds

in Millions

	FY2012	FY2013	2013	2014	2015
Dividends Paid	\$119.5	\$426.6	\$427.1	\$382.5	\$384.7
Payments for Share Repurchases	\$1,162.5	-	-	\$2,755.3	\$709.5
Interest Paid (Net of Amount Capitalized)	\$21.0	-	\$6.9	\$121.9	\$126.2
Total Payments to Providers of Funds	\$140.5	\$1,303.0	\$434.0	\$3,259.7	\$1,220.4
Retained Earnings	\$10,141.3	\$11,603.4	\$11,182.1	\$11,168.9	\$11,014.8

Tax (Payment to Government)

in Millions

	FY2012	FY2013	2013	2014	2015
United States	\$272.7	\$175.8	\$155.1	\$(5.5)*	\$79.4
Canada	\$211.9	\$123.2	\$107.6	\$87.9	\$112.8
Brazil	\$2.2	\$2.9	\$3.0	\$2.7	\$2.0
Other	\$29.6	\$(2.0)	\$(0.2)	\$28.1	\$7.0
Total Income Taxes Paid	\$516.4	\$299.9	\$265.5	\$113.2	\$193.3

*CY2014 U.S. tax payments decreased due to CY2013 overpayments and refunds.

Canadian Resource Taxes and Royalties Expense**	\$327.1	\$307.9	\$235.2	\$195.0	\$281.3
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**Represents tax expense during the period, not cash payments.

Our Value to Neighbors and Partners Through Community Investment

We believe it is our responsibility to utilize our financial resources, technical expertise and innovative spirit to help the world sustainably grow the food it needs through strategic partnerships with leading organizations. The combined 2015 contributions by The Mosaic Company, The Mosaic Company Foundation and The Mosaic Institute in Brazil provided approximately \$16 million of support through companywide philanthropic grant making, the United Way campaign's dollar-for-dollar match, in-kind products and services contributions, and paid employee volunteerism, including pro bono, skills-based technical assistance and functional-specific services. Please see [G4-EC8](#) for more information.

Our community investments are allocated to align with the size of our operations and industrial footprint in each of our locations. Mosaic uses an online grant application system to receive and evaluate proposals for funding. By accessing the online grant application system, potential grantees are able to review Mosaic's focus areas, grant making guidelines, application deadlines and our non-discrimination policy. Establishing a standardized grant making system with stated guidelines and policies online has provided greater transparency to our partners, shareholders, employees and communities. Through this system, grantees provide reports on their outcomes, enabling Mosaic to evaluate the effectiveness of each grant.

View details on our [2015 Community Investments & Partnerships](#).

Community Investments Focus:



Mosaic makes community investments in the areas of food, water and local initiatives.

- **Food:** Mosaic is committed to supporting organizations that advance global agricultural development, agricultural research and education, and hunger relief for community members in need. These programs, respectively, include: The Mosaic Villages Project in Guatemala and India; micronutrient deficiency research and mobile soil testing labs; and food drives, food distribution trucks and school back-pack programs.
- **Water:** Mosaic supports organizations that work in watershed restoration, habitat conservation and nutrient stewardship. These programs, respectively, include: shoreline restoration and oyster reef installations; improved land management practices and wildlife protection; and 4R nutrient stewardship, which is best management practices for fertilizer application, minimizing field runoff and improving farmer yields.
- **Local:** Mosaic supports philanthropic or civic partnerships that enrich the long-term strength of communities in which Mosaic has offices and operations. These programs, respectively, include: local schools, health care institutions, museums; special projects and sponsorship of events; and housing and disaster relief.

.....
\$16 MILLION

invested by The Mosaic Company, The Mosaic Company Foundation and The Mosaic Institute in Brazil together into the communities where we live and work
.....

We aim to invest
1% OF PROFITS
on a three-year rolling average
into our communities
.....

**(G4-EC3) Our Defined Benefit Plan
Benefit Plan Obligation**

in Millions

	FY2012	FY2013	2013	2014	2015
Pension Plan Obligation	\$743.3	\$788.6	\$728.0	\$828.4	\$731.2
Fair Value of Plan Assets	\$654.4	\$707.6	\$736.9	\$812.1	\$726.7

Note: Please refer to the discussion of our defined benefit pension plans in our [10-K](#) report.

Pension Plan Asset Allocation

	U.S. Pension Plans				
	Assets as of 5/31/2012	Assets as of 5/31/2013	Assets as of 12/31/2013	Assets as of 12/31/2014	Assets as of 12/31/2015
Fixed Income	77%	74%	75%	77%	95%
U.S. Equity Securities	11%	13%	12%	12%	2%
Non-U.S. Equity Securities	6%	7%	7%	7%	2%
Real Estate	4%	4%	4%	4%	0%
Private Equity	2%	1%	2%	0%	1%
Other	0%	1%	0%	0%	0%
	100%	100%	100%	100%	100%
	Canadian Pension Plans				
	Assets as of 5/31/2012	Assets as of 5/31/2013	Assets as of 12/31/2013	Assets as of 12/31/2014	Assets as of 12/31/2015
Fixed Income	38%	37%	38%	40%	39%
U.S. Equity Securities	22%	21%	22%	23%	22%
Canadian Equity Securities	21%	20%	21%	20%	20%
Non-U.S. Equity Securities	14%	14%	14%	14%	15%
Private Equity	3%	2%	2%	1%	1%
Other	2%	6%	3%	2%	3%
	100%	100%	100%	100%	100%
	Investment Plan and Savings Plan				
	FY2012	FY2013	2013	2014	2015
Attributable Expense	\$30.0*	\$34.5*	\$35.2	\$51.5	\$55.1

*Only includes expense for Defined Plans in the United States.

Participation and funding target attainment percentages for our U.S. and Canadian pension plans as of Dec. 31, 2015, are as follows:

Benefit Plan Participation and Target Attainment (as of Dec. 31, 2015)

Location	Participants	Funding Attainment
United States (Hourly)	3,852	98.60%
United States (Salaried)	3,844	96.00%
Colonsay (Hourly)	637	110.00%
Colonsay (Salaried)	69	97.00%
Esterhazy (Hourly)	1,499	112.00%
Esterhazy (Salaried)	232	96.00%

(G4-EC4) Financial Assistance from Government

2015 Tax Credits and Subsidies

Country	Type	Amount
Canada	Research and Development Credit	\$10,200,000
United States	Research and Development Credit	\$338,000
United States	Energy Credit	\$4,400,000
Brazil	Employee Meal and Leave Subsidies	\$356,090
Brazil	Maternity Leave Subsidy	\$47,703
Brazil	Freight Tax Reduction - SUDENE	\$981,403

Note: All figures are reported in U.S. dollars. As actual 2015 figures were not available at the time of reporting, these figures represent actual 2014 amounts. The Brazil and Canada figures were calculated using an average income statement exchange rate used for financial reporting purposes.





G4-DMA: As one of the world's leading crop nutrient companies, Mosaic has a responsibility to be actively engaged in the promotion of sound and sustainable public policies. We proactively educate all levels of our employees and government officials on the key issues our company and operations face, our value to operating communities, and our vital role in the world's food production.

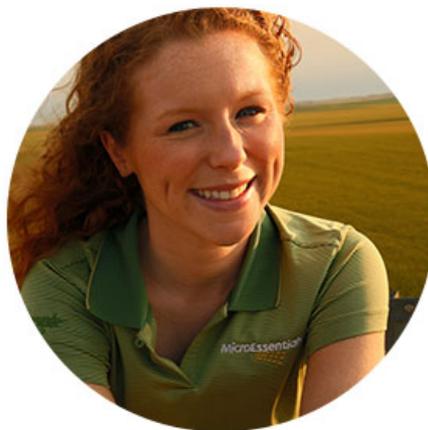
(G4-SO3, G4-SO5) Mosaic must comply with all applicable laws of the United States, and all other countries in which we do business, that are designed to prevent bribery and corruption. Violations may result in stiff penalties, including the disgorgement of profits, imprisonment, and negative publicity.

Mosaic's Code of Business Conduct and Ethics demands strict compliance from our employees and requires any employees who have been assigned a company computer user ID—which is approximately 3,500 employees—to complete online code of conduct training and certify compliance with the code annually. Please see G4-LA9 for more information.

Mosaic also maintains a 24-hour independently administered confidential and anonymous incident reporting hotline for all Mosaic employees. In addition, our company conducts a robust risk assessment to identify risks related to the U.S. Foreign Corrupt Practices Act (FCPA). A robust fraud risk assessment is also completed in the Sarbanes-Oxley compliance efforts.

Mosaic recognizes the significance of the FCPA and has established a Worldwide Anti-corruption Policy. We conduct periodic FCPA audits of selected various geographic locations and respective individuals—including but not limited to country managers, sales representatives, accounting/finance personnel and supply chain—whose job responsibilities require a keen awareness of and compliance with the FCPA.

Mosaic operates in a regulated industry and in areas throughout the world with varying degrees of perceived corruption. Mosaic also has routine interactions with foreign government officials and agencies related to obtaining licenses and approvals, customs, land use and other matters. The risk of corrupt practices exists in the countries where we operate as government officials and agencies are inherently involved in the production, sale, and distribution of our fertilizer products through the related laws and regulations governing these activities.



Since May 2009, more than 6,000 Mosaic employees have completed FCPA training

The total number of business segments analyzed for risks related to corruption in 2015: three (Potash, Phosphates and International Distribution). The percentage of business segments analyzed for risks related to corruption in 2015: 100% (all three business segments). We also review select joint ventures including Miski Mayo in Peru and the Wa'ad al Shamal

Phosphates Company in Saudi Arabia.

As of the date of this report, Mosaic had not identified any material violations of our anti-corruption policy and had not dismissed or disciplined any employee for corruption, nor declined to renew a contract with a business partner due to violations related to corruption.

(G4-SO4) Mosaic requires all salaried employees (which includes all management employees) to complete the online FCPA training, and since May 2009, more than 6,000 employees have completed the training—representing a completion rate of approximately 95%. In addition to the online training, instructor-led training is also provided to certain employees, based on their location and job responsibilities. As part of our Code of Business Conduct and Ethics certification process, which is required annually of all salaried employees, employees are specifically asked to certify as to their compliance with the FCPA in the past year.

Most recently, the 2014 Code certification, completed in 2015, had a 100% completion rate. View [G4-LA9](#) for more information.

Board members receive the Code of Conduct training and are recertified annually, most recently with a 100% completion rate in 2015.

In regards to business partners, Mosaic's service agreements generally require suppliers to agree to follow the Mosaic Code of Business Conduct and Ethics, a section of which addresses Preventing Bribery and Corruption. The code states that suppliers adhere to the same level as required by Mosaic employees. Mosaic's purchase order policy requires suppliers to acknowledge Mosaic's Code of Business Conduct and Ethics biannually in writing.

Mosaic's [Worldwide Anti-Corruption Policy](#) and [Code of Business Conduct and Ethics](#) are both publicly available on our Website. Visit mosaicco.com for complete information on Mosaic's policies and commitments.

(G4-SO7) In 2015, there were no legal actions for anti-competitive behavior, anti-trust, or monopoly practices.



Mosaic is a signatory to the United Nations Global Compact and remains committed to its universal principles including anti-corruption

G4-DMA: Mosaic supports elected officials, candidates for public office, and political committees that are supportive of Mosaic's mission and share our views on important issues, such as maintaining a strong North American manufacturing and mining base, recognizing the importance of crop nutrients in maintaining domestic and global food security, and supporting reasonable science-based regulation with responsible environmental stewardship.

(G4-SO6) Amounts of political contributions are reported based on when Mosaic issued the check, which in some cases may be in a different year than when the check was delivered and reported by the receiving candidate or organization. Contribution levels vary in accordance with election cycles in local and regional communities where we operate.



Political Contributions

(in U.S. Dollars)

	2011	FY2012	2013	2014	2015
United States	\$146,250	\$350,500	\$195,423	\$154,400	\$217,139
Canada	\$42,000	\$4,000	\$5,800	\$12,000	\$9,936*

Note: U.S. political contributions include both "hard" and "soft" money donations, with contributions made from Mosaic Company Political Action Committee (PAC) included in the U.S. total. 2015 in-kind donations for the United States and Canada totaled \$238 and \$2,592, respectively.

*The Canadian figures for 2015 were converted to USD using the currency exchange rate on Dec. 31, 2015. Since the figures were not converted on the actual date of the contribution, the amount in USD on the date of the contribution may differ slightly from what is reported here.



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