



Farmers around the globe use our potash and phosphate products to help nourish their crops—and to maximize the food they can grow on every acre of farmland. Mosaic is uniquely positioned to help them.

As the world's largest combined producer of potash and phosphate crop nutrients, we strive to deliver value from mine to market. We conduct this critical work with an emphasis on abiding integrity and excellence, for the benefit of all our stakeholders. It starts with an intense focus on achieving an injury- and incident-free workplace, and extends to agronomic insight and efforts to provide value for our customers, financial reward for our shareholders, good stewardship of natural resources, and a deep understanding of our obligations to our communities.





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

❖ Vision:
Be the world's leading crop nutrition company

❖ Values:
Integrity, Excellence, Sustainability and Connectivity

Formed through the combination of Cargill's crop nutrition unit and IMC Global in 2004, The Mosaic Company commemorated its first decade in October 2014.

CELEBRATING 10 YEARS



Our Global Operations

(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. Through 2014 we were organized into two reportable business segments: Phosphates and Potash. Additional information is detailed in our [10-K Report](#) (Page 1).

Mosaic's Global Footprint



(G4-MM8) Mosaic's mining operations encompass potash and phosphate ores, which are less suited to artisanal or small-scale mining (as compared to precious metals, for example). In 2014, no artisanal or small-scale phosphate or potash mining took place on, or 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

Sustainability is one of Mosaic's core values. 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.

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
- achieving societal support of major projects

Please see 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 on a day-to-day basis.

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 unit and companywide implementation.

Mosaic also participates in voluntary reporting and transparency efforts with the following organizations: 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; and Global Reporting Initiative (GRI)—Promoting the use of sustainability reporting as a way for organizations to become more sustainable and contribute to sustainable development. We also provide data and information to these and other organizations for their analysis: Dow Jones Sustainability Index (DJSI), IW Financial, Trucost, Vigeo, and *Newsweek* in partnership with Corporate Knights Capital.

Our Board of Directors



(from left) Greg Ebel, Nancy Cooper, Tim Gitzel, Emery Koenig, Jim Popowich, Bob Lumpkins, Jim Prokopanko, David Seaton, Steve Seibert, Denise Johnson, Bill Graber, Bill Monahan

Our Senior Leadership Team



(from left) Mark Kaplan, Corrine Ricard, Joc O'Rourke, Rick McLellan, Jim Prokopanko, Rich Mack, Bo Davis, Mark Isaacson, Walt Precourt

Our Leadership on Climate Change

(G4-EC2) Mosaic's 2012 published "Commitment on Climate Change" states 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](#).



Leadership & Management

DMA: We are focused on executing against our strategic priorities: investing in people, growing production and operational efficiency, expanding our market access, continuing to innovate, and delivering shareholder value through strong financial performance. Mosaic's sustainability goals 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.

Leadership & Management

(G4-EC1) Our Economic Value Generated and Distributed Economic Performance

in Millions

	FY2011	FY2012	FY2013	CY2013	CY2014
Revenue	\$9,937.8	\$11,107.8	\$9,974.1	\$9,021.4	\$9,055.8

Operating Costs

in Millions



	FY2011	FY2012	FY2013	CY2013	CY2014
Cost of Goods Sold	6,816.0	8,022.8	7,213.9	7,006.0	7,129.2
Selling, General and Administrative Expenses	372.5	410.1	427.3	393.5	382.4
Less: Unrealized Gain/Loss on Derivatives	(-13.0)	41.9	(-15.2)	(-0.4)	32.0
Less: Depreciation, Depletion and Amortization	447.4	508.1	604.8	655.6	750.9
*Less: Wages and Benefits	772.3	843.1	935.9	927.8	1,429.3
Total Operating Costs	5,981.8	7,039.8	6,115.7	5,816.5	5,299.4
Wages and Benefits	772.3	843.1	935.9	927.8	1,429.3

*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

	FY2011	FY2012	FY2013	CY2013	CY2014
Dividends Paid	89.3	119.5	426.6	427.1	382.5
Payments with Share Repurchases		1,162.5			2,755.3
Interest Paid (Net of Amount Capitalized)	43.1	21.0		6.9	121.9
Total Payments to Providers of Funds	132.4	140.5	1,303.0	434.0	3,259.7
Retained Earnings	8,330.6	10,141.3	11,603.4	11,182.1	11,168.9

Tax (Payment to Government)

in Millions

	Taxes Paid (Refunds Received)				
	FY2011	FY2012	FY2013	CY2013	CY2014
United States	264.7	272.7	175.8	155.1	(5.5)*

Canada	132.1	211.9	123.2	107.6	87.9
Brazil	4.1	2.2	2.9	3.0	2.7
Other	134.3	29.6	(-2.0)	(-0.2)	28.1
Total Income Taxes Paid	535.2	516.4	299.9	265.5	113.2

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

Canadian Resource Taxes and Royalties Expense	\$294.2	\$327.1	\$307.9	\$235.2	\$195.0
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*Represents tax expense during the period, not cash payments.

Our Value to Neighbors and Partners Through Community Investment

In 2014, Mosaic targeted to invest 1% of profits over a three-year rolling average into our communities. The Mosaic Company, The Mosaic Company Foundation and The Mosaic Institute in Brazil make investments in our global communities through philanthropic funding, employee engagement and in-kind donations. Combined contributions in 2014 reached \$17 million.

We focus community investments in three areas:

- **Food:** Hunger relief, agricultural development, and agricultural research and education
- **Water:** Watershed restoration, habitat conservation and nutrient stewardship
- **Local:** Philanthropic or civic partnerships that enrich the long-term strength of communities in which Mosaic has offices and operations

\$17 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

Community Investments Focus:



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

in Millions

	FY2011	FY2012	FY2013	CY2013	CY2014
Pension Plan Obligation	\$694.30	\$743.30	\$788.60	\$728.00	\$828.40
Fair Value of Plan Assets	\$630.00	\$654.40	\$707.60	\$736.90	\$812.10

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 5/31/2011	Assets as of 5/31/2012	Assets as of 5/31/2013	Assets as of 12/31/2013	Assets as of 12/31/2014
Fixed Income	75%	77%	74%	75%	77%
U.S. Equity Securities	12%	11%	13%	12%	12%
Non-U.S. Equity Securities	7%	6%	7%	7%	7%
Real Estate	4%	4%	4%	4%	4%
Private Equity	2%	2%	1%	2%	0%
Other	0%	0%	1%	0%	0%
	100%	100%	100%	100%	100%

	Canadian Pension Plans				
	Assets as	Assets as	Assets as	Assets as	Assets as

	of 5/31/2011	of 5/31/2012	of 5/31/2013	of 12/31/2013	of 12/31/2014
Fixed Income	28%	38%	37%	38%	40%
U.S. Equity Securities	24%	22%	21%	22%	23%
Canadian Equity Securities	23%	21%	20%	21%	20%
Non-U.S. Equity Securities	15%	14%	14%	14%	14%
Private Equity	3%	3%	2%	2%	1%
Other	7%	2%	6%	3%	2%
	100%	100%	100%	100%	100%

	Investment Plan and Savings Plan				
	FY2011	FY2012	FY2013	CY2013	CY2014
Attributable Expense	\$28.50	\$30.00	\$34.50	\$35.20	\$51.50

Participation and funding target attainment percentages for our U.S. and Canadian pension plans as of Dec. 31, 2014, are as follows:

Benefit Plan Participation and Target Attainment (as of Dec. 31, 2014)

Location	Participants	Funding Attainment
United States (Hourly)	3,903	97.9%
United States (Salaried)	3,888	99.8%
Colonsay (Hourly)	637	87.0%
Colonsay (Salaried)	56	69.3%
Esterhazy (Hourly)	399	88.7%
Esterhazy (Salaried)	232	68.4%

(G4-EC4) Financial Assistance from Government

Tax Credits and Subsidies

Country	Type	Amount
Canada	Research and Development Credit	\$8,700,000
United States	Research and Development Credit	\$1,900,000
United States	Mine Rescue Team Training Credit	\$10,000
Brazil	Employee Meal and Leave Subsidies	\$352,463
Brazil	Freight Tax Reduction - SUDENE	\$856,651

Note: All figures are reported in U.S. dollars.



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.

Anti-Corruption & Adherence to Laws

(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.

Mosaic also maintains a 24-hour independently administered confidential and anonymous incident reporting hotline for all Mosaic employees. In addition, Mosaic 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.



Since May 2009, more than 5,200 Mosaic employees have completed FCPA training

Mosaic recognizes the importance of the FCPA and has established a Worldwide Anti-

The total number of business units analyzed for risks related to corruption in 2014: three

corruption Policy. Mosaic conducts 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.

(Potash, Phosphates and Corporate). The percentage of business units analyzed for risks related to corruption in 2014: 100% (all three business units, which was our total population of business units in 2014). We also review select joint ventures including Miski Mayo in Peru.

Mosaic has not had any incidents of corruption during the life of our company. Accordingly, we have not dismissed or disciplined any employee for corruption, nor have we declined to renew a contract with a business partner due to violations related to corruption.



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

employees (which includes all management employees) to complete online training regarding the FCPA, and since May 2009, more than 5,700 Mosaic employees have completed such training. 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.

Conduct training and are recertified annually. 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](#).

Please see our [Website](#) for complete information on Mosaic's policies and commitments.

Advocacy & Public Policy

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

(G4-SO6) Amounts of political contributions are reported based on when Mosaic wrote 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)

	CY2010	CY2011	FY2012	CY2013	CY2014
United States	\$174,500	\$146,250	\$350,500	\$195,423	\$154,400
Canada	\$7,500	\$42,000	\$4,000	\$5,800	\$12,000

Note: U.S. political contributions include both "hard" and "soft" money donations, with contributions made from Mosaic

Holdings Political Action Committee (PAC) included in the U.S. total. 2014 in-kind donations for the United States and Canada totaled \$2,250.28 and \$3,125.00, respectively.



GRI Index

More Information

[Assurance Statement](#) | [GRI Level Check](#) | [Environment Metrics Supplement](#) |

[Annual Review and Archive Reports](#) | [Mosaicco.com](#) | [Contact Us](#) |

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