



Conducting business with integrity

Operating sustainable supply chains

Enriching our communities

Working to feed the world

Leading in a changing landscape.

The world has changed dramatically since Cargill began operations in 1865. Today, global agriculture and food businesses are being challenged to do two things at once: produce more food for a world that is becoming more urbanized and affluent while also using land and water responsibly, and satisfy consumers who increasingly care about the health and sustainability dimensions of the food they eat. Companies like Cargill are responding and bringing their best strengths to bear on issues like deforestation, food security and nutrition. For the past 10 years we have focused our civic engagement, our philanthropy, our partnerships and our expertise on these large global issues. We are making progress, and are committed to playing a leading role in this changing landscape.

To read more about Cargill's first 150 years, visit www.cargill.com/150

Advancing our commitment to sustainability

Over the 150 years Cargill has been in business, we have seen big changes in the marketplace. One reason for our success is our ability to adapt to changing business conditions and capitalize on emerging opportunities. A profound change we are responding to is the importance of sustainability. At Cargill we want to be the most trusted source of sustainable products and services. To that end, in 2015 we convened a group of senior Cargill leaders to examine how we can better address sustainability issues, more effectively serve our customers and establish more sustainable agricultural practices for the long term.

We have identified four focus areas where we think we can best leverage our expertise and global scale to drive positive change. The first is land use – where we seek to end deforestation linked to our supply chains and improve use of degraded and underperforming lands. Second is water, which includes conservation in areas of water scarcity, improving water quality in areas impacted by agriculture and promoting access to clean water in communities where we live and work. Third is climate change, which means not only reducing greenhouse gas emissions in our own operations and in our supply chains — but also partnering with farmers to help agriculture adapt to a changing climate. The fourth focus area is farmer livelihoods. By promoting sustainable agricultural practices we can help farmers increase their yields and incomes, and also advance the well-being of agricultural communities. Going forward we will set specific goals in each of these four areas and measure our progress.

Given Cargill's broad presence in food and agriculture, we know we have a fundamental responsibility for our environmental and social impact. In this report you will read not only about our efforts to create more sustainable supply chains, but our actions to increase food security. They are part of the same equation we are honored to have a role in addressing: how to feed the world and at the same time, protect the planet.

Executive Chairman

Sincerely,

David W. MacLennan

David Maclennan

President and Chief Executive Officer

Aug. 19, 2015

Operating sustainable supply chains

For more than a decade, our focus on operating responsible supply chains has included producing safe and wholesome food; respecting people and human rights; treating animals humanely; promoting responsible agricultural practices; and reducing environmental impact. Now we are accelerating our work in sustainability by establishing clear priorities: improving land use; conserving water; addressing climate change; and improving farmer livelihoods. Our goal is to become the most trusted source of sustainable products and services.



1969

Cargill began doing business in Brazil in 1965. Employees in Bebedouro, pictured here in 1969. worked at one of Cargill's first grain buying stations in Brazil. The stations, which functioned similar to country grain elevators, helped solve transportation and storage problems for local farmers. Today, we provide farmers in 67 countries with solutions for growing, harvesting, storing, marketing and transporting crops around the world.

Ending deforestation and addressing climate change

In 2014, we amplified our efforts to end deforestation linked to our supply chains. We endorsed the New York Declaration on Forests, renewed our palm oil policy and released our first palm oil progress report. Our focus, longer term, includes improving use of degraded and under-performing lands. We were recognized in November 2014 by CDP (formerly the Carbon Disclosure Project) naming Cargill as the leader in the agricultural products category for progress in our palm oil and soy supply chains. Our disclosure score on the CDP climate change evaluation improved to 84 out of 100, up from 70 the previous year. In July 2015, we joined the American Business Act on Climate Pledge along with 12 other companies to support the U.S. government in its efforts to reach a climate change agreement in advance of the United Nations (U.N.) Climate Change Conference in Paris later this year. This pledge reinforces Cargill's ongoing commitment to address climate change, including our support of the Risky Business Project, which focuses on quantifying economic risks in the U.S. from climate change, including the agriculture sector.

Producing sustainable palm: For more than 10 years, Cargill has been working to reduce deforestation and improve the sustainability of the palm oil industry. Now we are working to ensure that all palm oil and palm products we produce, trade or process honor the sustainable palm oil policy we issued in July 2014: no deforestation of high carbon stock (HCS) or high conservation value (HCV) land; no planting on peat, regardless of depth; and respect for rights of local and indigenous people. We are on track to meet our goal of providing palm oil that is 100 percent traceable to the mill by the end of 2015 and sustainable by 2020. The palm oil and palm products Cargill produces, trades or processes are being mapped to mills at origin in Malaysia, Indonesia, Latin America and Melanesia in cooperation with suppliers. Our partnership with the World Resources Institute is helping to build online monitoring systems that combine with on-the-ground field work by The Forest Trust (TFT) to support progress toward meeting our no-deforestation commitment. We began using drones in Indonesia to monitor forested land in April 2015; this innovation will help prevent further deforestation. To meet increasing demand for traceable and sustainable palm oil, we acquired Poliplant Group, a palm plantation in West Kalimantan, Indonesia, and are working with environmental consulting firm Daemeter to help bring the plantation

Improving farmer livelihoods

We continue to make progress on our Cargill Cocoa Promise – our commitment to improve the livelihoods of more than 115,000 farmers, their families and communities in Brazil, Cameroon, Côte d'Ivoire, Ghana and Indonesia. Our activities are raising farmers' incomes, including \$44 million of premiums paid to farmer cooperatives for certified sustainable cocoa around the

world since 2009, half of which is paid directly to their farmer members. In our palm oil supply chain, we have presented \$1.98 million in RSPO and International Sustainability and Carbon Certification (ISCC) premiums to smallholders in South

Sumatra, Indonesia, since 2011, including \$1 million to 8,800 smallholders from 18 cooperatives in 2014 for the oil palm they grew and harvested from nearly 18,000 hectares as part of Cargill's PT Hindoli plantation.



in line with our sustainability standards and achieve Roundtable on Sustainable Palm Oil (RSPO) certification. Daemeter is conducting field assessments of the property's 50,000 hectares to identify HCS and HCV areas, which will remain off-limits for development. We continue working with key partners to advance sustainable palm through our role in the HCS Study project, commitment to the Sustainable Palm Oil Manifesto and efforts with Proforest to conduct HCS analysis on three of our suppliers' plantations. In 2014, we joined TFT and signed the Indonesia Palm Oil Pledge and a declaration supporting the Indonesian government's efforts against land and plantation fires in South Sumatra, Indonesia.

Growing soy sustainably: Since 2004, we have partnered with The Nature Conservancy (TNC) in Brazil to address deforestation attributed to soy farming. Since 2001, Cargill has helped lead the soy working group that established the Soy Moratorium in 2006 - a commitment not to buy soy from newly deforested areas in the Amazon - which has helped reduce deforestation in Brazil by nearly 80 percent while soy production doubled. In 2014, the moratorium was extended through May 2016 and adapted to align with the new Brazilian Forest Code, which incorporates the land monitoring program pioneered by Cargill and TNC. Now Cargill and TNC are working with farmers in the states of Pará and Mato Grosso to help them comply with the code, enter the rural environmental registry and adopt sustainable practices for increasing yields. Cargill also is working with the Brazilian government, Brazilian vegetable oil association ABIOVE and industry partners to accelerate implementation of Forest Code requirements, including the support and adoption of the Green Grain Protocol, a program designed to enhance traceability and accountability in the soy supply chain. Cargill supports the Soja Plus training program, led by ABIOVE, which has helped more than 5,000 farmers adopt sustainable environmental and safe workplace practices. In Argentina

+Renewables -GHGs

By using renewable energy, Cargill avoided more than 1 million metric tons of fossil-fuel based greenhouse gas (GHG) emissions in 2015.

Environmental performance: 2015 goals accomplished

Improvement in energy efficiency		5.1%	
Improvement in freshwater efficiency			6.6%
Improvement in greenhouse gas intensity			7.1%
* Reported as the percentage improvement over fiscal 2010 baseline.	2015 goal: 5%		

Renewable sources in energy portfolio 14.1% 2015 goal: 12.5%



Maximizing corn and soybean

Agronomy ProShops yields of corn and soybeans using susvariety of crop protecacross four states. yield increases of 15 protecting soil and water resources.

and Paraguay, we help 1,000 farmers adopt and verify sustainable production practices to meet customer expectations - including compliance with rules limiting deforestation, reduction of GHG emissions and labor conditions in the supply chain - through our Sustainable Agriculture Program so they meet the standards of our Triple S (Sustainably Sourced and Supplied) certification. The program, which includes self-declarations from farmers, satellite monitoring and audits, aligns with the Biomass and Biofuel Sustainability (2BSvs) and International Sustainability and Carbon Certification (ISCC) standards.

Restoring deforested lands: In northern Brazil, Cargill is working with TNC to help farmers in São Felix do Xingu restore deforested lands and grow cocoa in the shade of the forest canopy, boosting biodiversity. TNC works with farmers, indigenous peoples, the local government and others to reverse deforestation trends and promote crop diversification, helping to build a more sustainable rural economy. In 2014, 124,000 cocoa seeds and 74,000 banana seedlings were delivered to 30 new farmers, helping increase agroforestry in Pará by 120 hectares. The program also is expanding the capacity of the local orchard to supply seeds to new areas and adding a nursery for growing additional tree varieties. Since 2013, the program has reached 60 producers and added 248 hectares of cocoa in the region.

Becoming our customers' trusted supplier

Our customers want assurance that the products they source from Cargill align with their sustainability commitments. In 2015, we launched a monitoring and evaluation system to provide greater transpar-



Advancing beef sustainability

As a founding member of the Global Roundtable for Sustainable Beef (GRSB), Cargill supports the beef sustainability criteria approved by the GRSB in 2014 and is helping lead similar efforts with the Canadian Roundtable for

Sustainable Beef (CRSB) and the U.S. Roundtable for Sustainable Beef (USRSB). Convened in 2015, the USRSB includes producers, processors, retailers, foodservice operators, packers, industry groups and NGOs focused on developing systems to measure sustainability improvements in beef

production. In our own supply chain, we are working with KCOE to create a verified beef sustainability assessment program examining the economic, environmental and community impacts of Cargill's four feed yards in Texas, Kansas and Colorado.

ency in our cocoa supply chain. The system allows us to collect specific data about farm sizes, crop yields and other specific details about the farmer organizations, communities and individual farmers who grow the cocoa we source in Côte d'Ivoire. This tool will help us to measure the impact of our Cocoa Promise programs and is in alignment with the World Cocoa Foundation's CocoaAction strategy. We plan to deploy the system in other cocoa origins, such as Brazil, Cameroon and Ghana, in the near future. In the United States, we are recruiting corn and soy growers to gather data from their farms about land use efficiency, soil conservation, soil carbon, water use, water quality, energy use and greenhouse gas (GHG) emissions using the Fieldprint® Calculator created by Field to Market: The Alliance for Sustainable Agriculture. By the end of 2015, we expect to have 100,000 acres of land – a key source for our North American corn and soy processing operations - included in this effort. We also are working with a key customer to shape a sustainable row crop initiative with suppliers. In Europe, we are developing verified sustainable wheat and corn supply chains by helping farmers improve energy efficiency and fertilizer use, and enhancing biodiversity. Farmers in France and Hungary are now supplying customers with 25,000 metric tons of independently verified sustainable wheat and corn that is traceable back to the individual grower. Cargill also joined the Sustainable Agriculture Platform (SAI) in April 2015 to participate with more than 70 members of the food and beverage industry in supporting responsible agricultural practices around the world. In northeastern China, our work with the World Wildlife Fund, Songyuan municipal government, more than 25,000 farmers and a major beverage customer is improving the sustainability of corn production. Thirty additional demonstration farms were selected in 2014 to teach sustainable agricultural practices, including planting, tilling, harvest and storage. The average yield on these farms increased by 29 percent and fertilizer efficiency improved by 25 percent in 2014 compared to average results from the previous five years. The program also seeks to reduce post-harvest waste, conserve water and reduce the environmental impact of farming. In April 2015, three of our animal feed facilities in China became the first in the industry to achieve Food Safety System Certification (FSSC22000) – part of our commitment to promote harmonized standards that meet Global Food Safety Initiative (GFSI) requirements across the food system.

Conserving water

This year, we exceeded our 2015 freshwater efficiency goal and set a new water conservation target: by 2020, we aim to improve freshwater efficiency at our facilities by an additional 5 percent beyond the 2015 baseline. Cargill treats and reuses water in specified areas of our plants. Some of our facilities also reuse treated water for cropland irrigation, ultimately using the same water many times before returning it to the environment. Two of Cargill's beef processing facilities provide 100 percent of their treated wastewater for local farm irrigation, displacing the need for groundwater irrigation. Our beef plant in Friona, Texas, which has cut water usage by nearly 25 percent over six years, received the Texas Water Foundation's Blue Legacy Award for water conservation in 2015.

Reducing emissions and saving energy

For many years, we have focused on reducing energy and emissions in our own operations. Cargill has improved energy efficiency 16 percent since 2000. In the future, we plan to extend that focus to encourage similar measures in our supply chains. By 2020, we aim to improve energy efficiency and GHG intensity by an additional 5 percent compared to the 2015 baseline. To reduce GHG emissions, Cargill operates energy-saving combined heat and power systems at 38 sites around the world, self-generating 15 percent of the company's total power usage. By using the heat as well as the power, these systems normally operate at 75 percent efficiency - significantly better than grid electricity, from which heat is normally vented to the atmosphere, dropping efficiencies to around 36 percent. Our mill in Krefeld, Germany, was recognized by the regional chamber of commerce for two projects that conserve energy and reduce GHG emissions: an innovative hot water loop that captures waste heat and distributes it for productive use; and a system that captures formerly lost heat from compressed air, reducing the facility's energy consumption by 1 percent. Three of our Cargill Salt facilities in the United States are replacing coal boilers with high efficiency natural gas boilers, reducing GHG emissions by 100,000 metric tons per year.

Increasing use of renewable energy

We use more than 15 different renewable energy sources at nearly 100 locations worldwide. By 2020, we expect to increase use of renewables to satisfy 18 percent of our energy needs. We capture biogas for use at many of our facilities around the world, including several of our palm processing locations in Indonesia and plants in Europe. Biogas plants that capture and use methane from wastewater treatment systems not only provide energy, they also reduce GHG emissions. For example, half of the biogas produced by the anaerobic wastewater treatment plant in our Netherlands wheat processing facility is used to power the facility, saving 1,000 metric tons of CO2 per year.

Protecting animal welfare

Cargill ensures the livestock and poultry under our care are raised in a way that satisfies their physical, nutritional and health requirements and minimizes distress. In Canada, Cargill conducts CowSignals™ training programs for dairy farmers to help them analyze environmental and health factors that affect their cows' comfort, milk production and longevity. Since 2013, groups of local farmers have participated in more than 175 sessions including insights about topics ranging from stall spacing and animal bedding to hoof trimming and nutrition.

Encouraging conservation agriculture

In the United States, our AgHorizons business is working with TNC to demonstrate the environmental and economic benefits of using cover crops and conservation tillage systems when growing highyield row crops. TNC is participating in field trials at Cargill's Agronomy ProShop plots in Indiana to measure the effects of these conservation practices on corn and soybeans. Soil quality data from the 2015 growing season will help document the degree to which use of cover crops alone - and combined with conservation tillage - increase productivity and reduce nutrient loss potential as the additional organic matter improves soil health and resilience against drought and extreme wetness. We also encourage conservation agriculture in Zambia, including helping farmers adopt better field management, minimum tillage, integrated pest management, crop rotation and more efficient usage of inputs, such as fertilizer. We have distributed more than 1,000 ox-drawn rippers to improve soil fertility, helped plant 150,000 Glilicidia tree seedlings as natural fertilizers in farmers' fields, and helped set up 2,700 molasses traps to control pests. We also participate in a multi-stakeholder initiative to support better land management and conserve forest areas in the Eastern Province of Zambia.



Certifying sustainably grown coconut

With support from Cargill, Deutsche Gesellschaft für Internationale **Zusammenarheit** (GIZ) GmbH and BASF, 300 smallholder coconut farmers in the Philippines are now certified by Rainforest Alliance as producers of sustainable copra – dried coconut flesh used for processing coconut oil. Since 2011, more than 1,000 farmers have been trained in agricultural best practices and use of kukum ovens for drying. Participating farmers are increasing yields, raising their incomes and forming producer groups to access financing and markets.

Internationale Zusammenarbeit (GIZ)



Empowering women farmers

grams that improve women who are smallholder farmers in India and Africa. In India, our support of the CARE Pathways program

training to women in the to help them build production and access markets, benefiting 12,000 female farmers and their 48,000 famwe helped launch an initiative to overcome cocoa farming commu-

The program includes beyond subsistence that help women in cotton-growing com-

Working to feed the world

Throughout our history, Cargill has been a company dedicated to nourishing people. We work to expand access to safe, nutritious and affordable food so people around the world can lead active and healthy lives. Our optimism for greater food security in the years ahead is rooted in the resilience of farmers, the potential of responsible technology in agriculture and the effectiveness of market-based approaches to encourage production and move food efficiently.



Cargill officially entered the commercial feed business in 1941 when operations began at the Minneapolis Feed Mill. Today, we provide premixed and customized feed to farmers around the world for their cows. pigs, poultry, fish

and shrimp.

Investing in research to increase animal protein efficiency

As the population grows and becomes increasingly prosperous, demand for more efficient sources of protein will increase. Sustainably produced animal feed is a key focus area for Cargill - animal feed accounts for 60 to 70 percent of the production costs of protein such as meat, milk and eggs. In Canada, we contributed \$2.46 million to the University of Saskatchewan's Canadian Feed Research Center to convert low-quality and highly variable ingredients, such as feed grain or co-products of bioprocessing, to high-quality animal feed. In China, research and development teams at our new RMB 38 million animal nutrition Technology Application Center in Bazhou, Hebei, are helping customers enhance animal health, improve performance, lower costs, and reduce nitrogen and phosphorus excretion. We invested \$3.7 million to expand our Global Animal Nutrition Innovation Center in Velddriel, Netherlands, to work with customers and universities focusing on nutrition needs of dairy, poultry and swine producers. We use this research to improve animal health and growth. Our feed for chickens includes additives with antioxidant blends that reduce the number of broken eggs, improve chick hatchability and result in healthier chicks. Our feed also helps dairy cows endure heat-related stress that can reduce their appetite, fertility and milk production levels. In India and China, we introduced feed additives that are helping Asia's growing dairy industry increase milk production through better feed digestibility and efficiency.

Expanding capacity for food production

With sufficient resources and investment, we believe the global food system can satisfy growing demand. Cargill invests in facilities to improve efficiency and capacity for food production. In Mexico, we expanded our facility in Puebla to meet rising demand for fish feed. This \$7.8 million expansion is part of our \$16 million investment plan to serve the growing needs of aquaculture producers in Mexico and Central America. In Nicaragua, we are investing \$48 million to expand our poultry and sausage meat cold storage and delivery capability by 125 percent. In Africa, we acquired the soybean crushing and oil refining operations of Zamanita Ltd., one of the largest edible oil and soya meal producers in Zambia. Cargill is upgrading machinery, tools and operational processes at the facility to improve efficiency and product quality, and provide expanded market access for small-scale and commercial farmers. In South Africa, we completed a \$12.5 million expansion of our animal feed facility in Pietermaritzburg to increase efficiency and support the growing animal production market in sub-Saharan Africa, In Russia. our new sunflower crush plant under construction in Novoanninskiy will produce 280,000 metric tons of sunflower oil – including healthier high-oleic hybrid oils that help improve profitability for farmers - and 260,000 metric tons of sunflower meal.

Improving storage and moving food efficiently

We invest in facilities that improve the storage, handling and transportation of food to reduce waste, give farmers more flexibility for delivering crops throughout the year and move food efficiently. In Uruguay, we opened a new \$10 million grain storage elevator in Florencio Sanchez with 22,000 tons of storage,



"The Nature Conservancy and Cargill have a history of collaboration focused on growing more food while protecting the environment. We asked Cargill to join us in working with the Tanzanian government to build environmental guidelines around agricultural

development there. Cargill's understanding of sustainability issues - such as water management, climate change and land use - has been extremely valuable in this process. Though Cargill doesn't operate in Tanzania, its willingness to think through market

realities and conservation issues has been critical to helping our team build guidelines that allow development while protecting the environment."

David Cleary

Director of Agriculture, The Nature Conservancy

Milling maize

In eastern Zambia, Cargill opened a maize milling plant in Chipata to provide a reliable, consistent market for farmers and competitively priced mealie-meal for consumers. This investment supports the

Zambian government's objective to encourage smaller, more localized mills that reduce food costs and provide employment opportunities. Cargill plans to build similar mills in other rural areas where maize is produced to improve food security.

Improving shrimp health

We have been working with researchers, industry and government to help shrimp producers reduce the risk of Early Mortality Syndrome (EMS), a bacteria that has caused significant production losses in China, Malaysia, Vietnam, Thailand and Mexico. Cargill introduced a solution that combines on-farm assessments to reduce risk, targeted feed solutions to boost shrimp immunity, and technical support to rapidly diagnose health and water quality issues. Through improved nutrition and farm management, producers are minimizing the effects of EMS outbreaks and increasing yields by up to 59 percent.

Producing more milk

In Russia, we work with Danone and dairy farmers to increase milk production, milk quality and animal health for 50,000 cows.





Targeting the causes of malnutrition

Cargill and CARE are fighting malnutrition in rural Madhya Pradesh, India, by changing mindsets about health, diets and social structures, including gender inequality. CARE and government health workers train volunteers to work in their villages to identify undernourished children for medical attention, explain the importance of good nutrition for children and pregnant women. and educate adolescent airls about nutritious diets and personal hygiene. The program is expected to directly or indirectly benefit 1 million people by 2016.

drying capacity and the ability to unload 250 tons of grain per hour. Our facility in Nueva Palmira, Uruguay, has met storage and handling requirements established by China's General Administration of Quality Supervision, Inspection and Quarantine (AQSIQ), providing Uruguayan soy and maize farmers access to an important export market. In Brazil, we added 50,000 metric tons of capacity at our elevator in Bahia, expanded handling capacity at our Santarém port to 5 million from 2 million tons annually, and added 50,000 metric tons of storage capacity and 2 million tons of handling capacity at our Miritituba River port facility. In Canada, we are investing more than \$45 million at three facilities to expand storage, and speed loading and unloading time. When completed, we will be doubling rail car loading capacity at our Lethbridge and Davidson facilities and increasing capacity at our Vancouver port location to 4.2 from 3.4 million metric tons. Our ocean transportation business, which makes 12,000 port calls annually across 900 ports and ships more than 220 million metric tons per year, charters only the most energy-efficient vessels and supports the Sustainable Shipping Initiative to reduce environmental impact.

Helping farmers increase productivity and profitability

We provide farmers with the training, tools and inputs they need to grow more food and help them access markets for their crops. In Nicaragua, we are working with TechnoServe to improve the competitiveness of sorghum farming. Launched in 2014, the IMPULSOR program provides training to help 400 smallholder sorghum farmers improve productivity. Cargill is investing \$1.8 million over four years to support this program and bring these farmers into our sorghum supply chain by purchasing 50 percent of their crop for use in poultry feed. In Mexico, we are working with the Mexican Foundation for Rural Development to help farmers increase white corn yields in southern Yucatan through the Educampo program. With training and technical support, 197 farmers have improved productivity to 4.5 tons per hectare during the 2014 growing season from 2.7 tons in 2013 and increased incomes by \$387 per hectare. In Indonesia, we work with 100 smallholder farmers, the regional Government of East Java and industry partners as part of the Partnership for Sustainable

Agriculture (PISAgro) Corn Sustainability Partnership. Participating farmers in East Java increased productivity by 14 percent and earned an additional \$252 per hectare, helping improve livelihoods and increase food security. In Argentina, we introduced a new variety of corn in 2014 that improves profitability for farmers, crop diversification and market access. Farmers earn premium pricing for growing this corn, called Proave, which contains more protein, oil and essential amino acids. Cargill supplies the seed and helps farmers with market development. In China, our animal nutrition business has trained 3.6 million farmers since 1992 to improve productivity in animal nutrition, sanitation, genetics and farm management. The goal is to train 4 million dairy, hog, poultry and aquaculture farmers by the end of 2015. In Hebei province, for example, we are helping provide training to improve dairy farming practices and increase farmer incomes. In Ghana, we are working with CARE and General Mills to improve livelihoods in 20 cocoagrowing communities by helping farmers optimize production. More than 640 farmers have been trained in good agronomic practices - 81 percent have adopted new practices on their farms – and 350 farmers have improved their business skills.

Providing market access

Cargill and CARE are creating income opportunities for farmers in the Kutch district of Gujarat, India, where smallholder farmers have struggled to establish market linkages and generate sufficient resources to invest in agricultural production. Now in its seventh year, the Kutch Livelihood and Education Advancement Project (K-LEAP) is helping more than 9,000 rural families in 225 villages. The program includes creating agriculture service centers to improve market access, building a pulse mill with the capacity to process 10 metric tons of green gram (a type of lentil) per day and establishing a mechanism to buy produce from farmers. The initiative is expected to benefit 3,500 farmers directly and another 3,500-5,000 farmers indirectly. Nearly 200 farmers, including 68 women, have received training to improve their understanding of markets, including how markets function and post-harvest management practices to help them increase profitability when marketing their crops. In Malaysia, Cargill, Wild Asia and Solidaridad have helped 34 independent oil palm smallholders in Perak to achieve certification by the Roundtable on Sustainable Palm Oil (RSPO), connecting them to



Increasing market access and yields

In 2014, we purchased nearly 250 metric tons of yellow corn from smallholder farmers in Honduras – significantly expanding their market access - and worked with CARE to provide technical assistance, establish rural banks and



Expanding small farm businesses

In Poland, more than 10,000 smallholder farmers have benefited from the farmer training college we helped establish in 2007. By developing skills in agricultural practices, business, sales and technology, the farmers have raised their incomes and expanded their businesses to produce more food.

the global supply chain for sustainable palm products. Now we are working to help an additional 100 independent smallholders in Malaysia meet RSPO production standards by the end of 2015.

Reducing food waste

We work with partners to reduce food waste and prevent post-harvest losses through proper storage and transportation, efficient food processing and packaging to improve ingredient stability and extend shelf life. In Brazil, the pomace, skin and seeds extracted from tomatoes during processing at our facility in Goiânia have now been approved by the country's Ministry of Agriculture for use in animal feed. At our texturizing facility in Malchin, Germany, we save the lemon peels and fruit seeds - byproducts that previously were wasted. The peels are used in the biogas industry and as horse and poultry litter. In the United States, we provide funding for the Produce Capture Institute, which helps Feeding America food banks locate, collect and distribute surplus agricultural products. In its first two years, the institute helped 12 food banks develop local programs for rescuing and distributing fresh produce that would otherwise have gone to waste, including 1.9 million pounds of fresh fruits and vegetables in 2014. In Minnesota, our donation allowed Second Harvest Heartland food bank to acquire an automated produce bagging machine to process bulk surplus produce from farmers, such as potatoes, onions and apples, and quickly package the food for distribution. The team can now sort and package more than 1,000 pounds of potatoes per volunteer hour – significantly more than the 75 pounds sorted and bagged manually - and hopes to provide 2.5 million additional pounds of fresh produce to the emergency food system in the next year. Feeding America plans to replicate this approach throughout its network of more than 200 food banks.

Supporting food security

Over the last five years, Cargill has contributed more than \$85 million worldwide to reduce hunger and improve nutrition. We work with partners - including the Global Alliance for Improved Nutrition (GAIN), CARE and food banks around the world to expand access to food. Our donations to the GAIN Start Smart Project in South Africa help tackle malnutrition in early childhood. In 2015, Cargill met commitments set in 2013 to help improve nutrition through our membership in the Scaling Up Nutrition (SUN) Business

Network and we continue working toward our Nutrition for Growth Compact commitment. Cargill also raises awareness about the need to improve food and nutrition security through our participation in U.N. Secretary-General Ban Ki-moon's Zero Hunger Challenge.

Promoting innovation and technology

Cargill believes innovation is key to growing more food with fewer resources. Technology is not just important to producing more in a more sustainable way, but also to our ability to improve human health by enhancing food safety and nutrition, reduce waste and increase global agricultural resilience. We invest in precision agriculture to help farmers apply seed and crop nutrition precisely where needed to produce higher yields with less waste and environmental impact. We also advocate for policies that increase food security by encouraging responsible adoption of technology advances and market access for genetically modified (GM) crops to reduce trade disruptions. We support the use of biotechnology in agriculture and responsible commercialization of GM crops through our participation in the International Grain Trade Coalition (IGTC) and the U.S. Biotech Crop Alliance (USBCA).

Enriching our communities

During Cargill's 150 years, we have helped build vibrant, stable communities in the areas where we do business. We promote the social well-being of the communities we serve through long-term solutions to reduce hunger, improve education and protect the environment. With financial support, the expertise of our businesses, efforts of our employees and collaboration with partners, we are making positive, measurable improvements where we live and work.



1969

Since 1961, we've supported FFA in the United States (formerly the Future Farmers of America), including these future farmers who visited Cargill as part of a nationwide tour in 1969. Cargill continues to encourage people around the world to pursue careers in agriculture - a topic addressed by the panel of farmers we convened at the World Economic Forum in Davos. Switzerland last year.

Growing better nutrition

Around the world, we help build community gardens to increase the availability of fresh produce and teach children about making nutritious food choices. In Indonesia, we partnered with the Agriculture Department of Sungai Lilin sub-district to build a new vegetable farm for the Tanjung Dalam community and provided training for sustainable farming. In the United States, Cargill provided \$225,000 to help nonprofit Boys Grow establish a 10-acre vegetable farm near Kansas City, Missouri. The organization uses agriculture to teach entrepreneurism to at-risk inner-city youth, who have produced thousands of pounds of produce and introduced products that are now being sold in local grocery stores. In Brazil, we promote healthy, safe, sustainable food through projects in 13 cities, including our Grain by Grain program that plants school vegetable gardens, trains teachers and provides materials to improve nutrition education. The program reached more than

37,000 people - including students, teachers and school cooks - in 2014. We also provided support to Planting Hope, a community vegetable garden project in Rondonópolis and the Garden Project, which built six school gardens and two greenhouses in eastern São Paulo. In Hungary, we support Grow Your Own, a project led by the Agricultural and Rural Youth Association that encourages students at 400 schools to grow, harvest and eat vegetables. More than 60,000 children and their families have participated in the program. In Manchester, U.K., we are working with several local schools and the organization Groundwork to design and install gardens and train teachers and students to grow vegetables and fruit as part of the curriculum, reaching 500 students. In eastern Zambia, we work with the World Food Programme to support the Home Grown School Feeding Program in Katete, which includes a school garden that helps improve the nutritional quality of meals as well as a biogas facility to provide power to the school kitchen.

Understanding nutrition, preventing waste

In Costa Rica, Cargill works with Youth and United Nations Global Alliance (YUNGA), the U.N.'s Food and Agriculture Organization, Costa Rica's Secretary of Education and the Food Bank of Costa Rica to help students at five schools underuse. Launched in 2014, the program teaches kids





Assisting food banks

Cargill and our employees contribute expertise, funding and food so food banks can deliver nutritious meals to people in need. In India, our support for the Delhi Food Banking Network helped the Delhi-Gurgaon FoodBank serve more than 2.4 million meals to 10,000 beneficiaries. We also helped food banks in the India Food Banking Network to build and strengthen food sourcing, logistics and delivery capabilities, and capture surplus and unsalable food for distribution to feeding programs. In Australia, we support FareShare's efforts to fight hunger and help FoodBank Australia source grain to use in making staple foods for distribution to charities. In South America, we support food banks in Venezuela, Argentina and Paraguay. Cargill has been donating food products in Venezuela since 1999 to more than 200 institutions that assist 4,000 elderly people and 15,000 children. In Argentina, we support the Food Bank in Rosario, which distributes more than 8,000 tons of food to 22,000 people, including fruits and vegetables to improve nutrition. Our support for the Food Bank Foundation in Paraguay helps prevent waste and serves 13,000 people. In Europe, we have established food bank partnerships in 11 countries. In France, our employees have volunteered more than 1,600 hours over the last three years collecting donations for the Federation of French Food Banks. We also provide funding and expertise to the European Federation of Food Banks for a training program that builds the skills and knowledge of food bank managers across Europe.

Promoting access to clean water

Africa

We have funded around 1,000 Hippo Water Rollers to store and transport water in Mozambique, Zambia and Zimbabwe, benefiting 7,000 people.

in fiscal 2015.

Paraguay

We donated eight drinking fountains for two schools.

Russia

We built a new artesian well and installed a 4-kilometer pipeline to supply more than 500 villagers with clean water.

Indonesia

We constructed three wells and added five new water tanks for communities.

India

We help provide clean water and training about hygiene and sanitation practices.

Contributing around the world

Cargill's charitable giving exceeded \$57.9 million across 57 countries in fiscal 2015. Through 364 Cargill Cares Councils in 48 countries, our employees make a significant impact in our communities. Cargill employees and retirees volunteered more than

250,000 hours worldwide



Fortifying salt to prevent disease

Cargill has contributed \$150,000 over three years combined with expertise from our Cargill Salt employees and retirees - to help the Notre Dame Haiti Program (NDHP) build a salt processing plant near Port-au-Prince. The facility produces salt that is fortified to protect Haitians from two different diseases, lymphatic filariasis (LF) and iodine deficiency disorders. We have extended our support for the program through 2018. NDHP hopes to eliminate LF and achieve universal salt iodization in Haiti by 2020.

Combatting hunger through employee engagement

In addition to volunteering at food banks, our employees help improve food security through other means. In the United States, employees in Amarillo, Texas, serve meals to children each week through a summer feeding program in 17 parks and pack bags during the school year for a weekend hunger prevention program. Employees at our corn milling facility in Paris, Illinois, coordinated a donation of 80,000 pounds of white corn to Plan Escalon orphanage in western Honduras – enough to make 4,300 tortillas a day and feed 600 children for a year. In Minnesota, employees packed 23,000 meals as part of the second annual Food Madness event. In Canada, our employees work with customers to help provide nutritious meals through Ruelle de L' Avenir, a youth intervention center in Montreal. Cargill employees in Geneva, Switzerland, support Bateau de Genève, which provides food aid, work training and psychological counseling; in 2014, the group served more than 30,000 breakfasts to people in need.

Boosting food processing efficiency

Nearly 200 Cargill employees have participated in Partners in Food Solutions (PFS), a nonprofit that links the expertise of volunteers from food companies, including Cargill, General Mills, Royal DSM and Bühler, with small and growing food processors and millers in Africa. The program has served more than 700 food companies in Ethiopia, Kenya, Malawi, Tanzania and Zambia, providing markets for more than 829,000 smallholder farmers and reaching more than 4.9 million people. Cargill has invested more than \$1 million to support PFS since 2011.

Increasing nutrition for children

We donate products, financial support and expertise to help reduce food insecurity among children. In Russia, we help improve nutrition at a local school in Efremov by sponsoring the donation of dairy products in school lunches. Our contributions to the DAL Group's School Milk Program in Sudan support the delivery of milk products to schools in the Greater Khartoum State, helping reach 25,000 students at 55 schools by the end of

2015. In Mexico, we donate food and our employees volunteer to support Comedor Santa Maria, a nonprofit organization that feeds children who live in extreme poverty. We also support an orphanage in Guadalajara by raising tilapia in a pond next to the orphanage. The fish provide nutritious meals for 90 children who live at the orphanage as well as for the government's Comprehensive Family Development facilities located in the city. In the United States, our support of the Hunger-Free Minnesota School Breakfast campaign helped increase access to free or reduced-price breakfasts for eligible students from low-income families. During the first year of the program, 120 schools participated, exceeding the goal and adding 70 million meals to the hungerrelief system. In Minneapolis, Minnesota, we support Urban Ventures' CityKid Food Project that provides fresh produce from its suburban farm and urban greenhouses to families living in inner-city neighborhoods with high rates of poverty and food insecurity. The project conducts hands-on cooking classes and food preparation demonstrations at mobile markets, serves nutritious meals, and teaches cooking classes at local elementary schools.

Expanding healthcare and education in cocoa-growing communities

In Côte d'Ivoire, we are working with the Conseil du Café-Cacao, CARE and farmer cooperatives to improve education and healthcare in 14 cocoagrowing communities. This public-private partnership is investing \$1.9 million to build 11 new schools and three new health centers that will provide access to education for more than 1,650 children and healthcare for 25,000 people. Each cooperative identified the type of facility investments that would provide the greatest benefit to their communities. The cooperatives use premium payments they receive for certified sustainable cocoa under the Cargill Cocoa Promise, along with funding from the Conseil du Café-Cacao and Cargill, to finance the facilities. CARE provides expertise to build the new schools and health centers and has helped communities adopt project management processes and good governance principles to maintain the program. The first facilities opened in June 2015. Program expansion plans include working with 10 additional farmer cooperatives to build facilities in their communities.



Teaching gardening and baking skills

In Venezuela, Cargill employees taught children to bake, plant seeds and grow vegetables for their school's kitchen, which feeds more than 560 students. We support the school with donations of wheat flour, cooking oil and pasta, and assist with school improvements. Our employees also led a series of bread-making workshops for low-income mothers, whose children attend the school, to help them build skills and increase household incomes. We plan to repeat the program to reach more families and replicate the workshops at other schools.



Improving healthcare and nutrition

cessing facility in that provides free health check-ups and than 300 babies each month and offers mothers education teer at the center.

Providing access to better schools in Africa

In rural African communities, Cargill is improving education for 20,000 students by building and renovating schools, teaching vocational skills, distributing school materials and overcoming barriers to school attendance. In Ghana, our partnership with CARE is training more than 1,200 teachers and helping improve education and nutrition for 18,640 primary school children. In Côte d'Ivoire, we worked with the Aga Khan Foundation and Ivoire Coton to rehabilitate 14 schools and strengthen the capacity of school management committees to maintain the schools. With combined funds of \$100,000, the project included restoring school buildings, constructing latrines and providing desks, benefiting more than 2,500 students. In Mozambique, we've worked with Action de Soutien à l'Enfance Démunie since 2010 to improve vocational education and school infrastructure. Cargill has invested \$683,000 to support programs in agriculture and carpentry, helping 1,750 students build their skills base and obtain vocational qualification. In eastern Zambia, we have worked with the Aid by Trade Foundation to build and improve 10 schools since 2009 in rural farming communities. In addition to building classrooms and providing desks, books and educational materials, Cargill has installed boreholes to provide clean water and solar panels to supply power.

Improving education

We contribute to programs that improve access to education for underprivileged children and provide training and schooling in science, technology, engineering and math (STEM). In Romania, we work with OvidiuRo to expand access to early childhood education. We support the Every Child in Preschool program with funds for food coupons for impoverished

families as an incentive to ensure children attend school. Since 2011, the program in Podari has boosted student attendance to 80 percent. In Paraguay, we continued to build or renovate one school per year and completed our 12th rural school, located in Vaqueria; in Bolivia, we provided backpacks with supplies for 600 kids and 15 teachers at rural schools; in Kenya, we donated 150 books, roofing

materials and cement to upgrade a primary school; and in Indonesia, we have donated more than 33,000 books since 2011 to elementary schools through the Books for Kids program. We support STEM programs in Europe and the United States. Cargill facilities in England and the Netherlands hosted programs to inspire girls

to pursue STEM careers. In Minnesota, we invest in STEM programs in the public schools and support the Collaborative for Education Excellence (CEE), a partnership with the Minneapolis Public Schools to recruit, develop and retain the highest-performing school principals.

Mentoring future leaders

We expanded the Cargill Global Scholars Program, which supports high-performing college students from Brazil, China, India, Indonesia, Russia and the United States. By the end of 2015, 180 students will have received leadership development training, funding for educational expenses and mentoring support from Cargill leaders. We plan to grow the program to nearly 250 participants by the end of 2016.

Join My Village

In 2015, Cargill signed on as a sponsor of Join My Village, a program established by CARE and General Mills that uses social media to provide field updates to more than 500,000 people

about the progress of educational programs that are improving the lives of girls and women in India, Malawi, Côte d'Ivoire and Ghana. benefiting more than 5 million people.

Conducting business with integrity

Adhering to high standards of business conduct has been important to Cargill since our founding. Operating with integrity is core to our business – as it has been for 150 years. We are governed by a Code of Conduct, which is grounded by the seven **Guiding Principles** below.



These Cargill employees won first place at the 1981 Design and Application Show of the Polyurethane Manufacturers Association for their work on the "Toledo Bucket," first used at our Toledo, Ohio, grain elevator. The rugged buckets, combined with slower belt speeds, reduced the risk of elevator explosion by moving grain with less kernel breakage, less maintenance cost and much less dust. The safety of our employees and all those who participate in our supply chains is a top priority for Cargill.

We obey the law

Obeying the law is the foundation on which our reputation and Guiding Principles are built. As a global organization privileged to do business all over the world, we have the responsibility to comply with all of the laws that apply to our businesses.

We conduct our business with integrity

We take pride in conducting our business with integrity. We compete vigorously, but do so fairly and ethically. We do not offer or accept bribes or inappropriate gifts, and we comply with the laws and regulations that support fair competition and integrity in the marketplace.

We keep accurate and honest records

Accurate and honest records are critical to making sound business decisions and maintaining the integrity of our financial reporting. Our business information, in whatever form, must reflect the true nature of our transactions.

Reinforcing ethical behavior

In Latin America, all members of our sourcing team have been trained in Cargill's Strategic Sourcing Ethics Code. The team

also developed a Supplier Conduct Code, which we distributed to our primary strategic suppliers in fiscal 2015. The code is now part of all our supplier contracts in Argentina and Brazil.

We honor our business obligations

Our business relationships are grounded in mutual trust, and have been throughout Cargill's history. We build and maintain the trust and confidence of our customers and other business partners by communicating honestly, respecting information entrusted to us, and standing behind our commitments.

We treat people with dignity and respect

We achieve our goals through our people. We provide a safe workplace and value the unique contributions of our global team, enabling those who support Cargill's goals to achieve their own individual potential.

We protect Cargill's information, assets and interests

We count on one another to act as stewards of the organization. To preserve the value of Cargill, we protect the information and assets entrusted to us and avoid situations that may let personal interests influence our business judgment.

We are committed to being a responsible global citizen

The breadth of our operations means that Cargill touches almost every aspect of society. With our global reach comes the responsibility to understand and manage our impact. We maintain strict environmental and food safety standards within our operations and share our global knowledge and experience to help meet economic and social challenges.



Assuring responsible labor practices

We do not tolerate the use of illegal, abusive or forced labor in any of our operations anywhere in the world, and we abide by all of the laws in the countries where we operate. We also aim to exert a positive influence on labor practices across our supply chains. We believe it is essential that all members of a supply chain work together to find practical solutions to labor issues, such as agricultural

working conditions and the use of child labor, while fostering responsible economic development. We are committed to doing our part to ensure fair labor practices across the supply chains we touch, and we support the work being done by governments and organizations, including the International Labor Organization and the United Nations Children's Fund, to address these issues.

Working safely

In fiscal 2015, we made significant progress toward meeting our goals for improving the safety of our workplaces. We improved our Reportable Injury Frequency Rate (RIFR) by 16 percent in fiscal 2015 compared to the previous year, and by nearly 50 percent since 2010 - that's more than 2,000 fewer reportable injuries. In addition, nearly 74 percent of our reporting locations worked injury-free compared with 70 percent last year. We did not, however, meet our most important goal of zero fatalities.

During the fiscal year, we lost four colleagues in workrelated incidents. We must do better so that everyone at Cargill goes home safely every day. Looking ahead, we have updated our targets for reducing injuries across our business. Our company-wide RIFR target for 2020 is 1.0, and we expect 75 percent of our facilities to work injuryfree by 2020. Both targets will include employees and contractors. We're reinforcing our commitment to eliminate fatalities and serious injuries by introducing an e-learning initiative to extend our Human and Organizational

Performance training, which helps employees better understand why injuries happen and the role of systems and processes in building an effective safety culture. We also focus on helping employees be safer outside our facilities. In Europe, our program to improve truck driver safety continues to expand and in China, 100 percent of Cargill's animal nutrition employees who drive as part of their jobs completed a defensive-driving training program.



Improving women's healthcare

Sawit Kekal and Poliplant

Our commitment to corporate responsibility

When Cargill began in 1865, our business was founded on the belief that "our word is our bond." Today, as a diversified global company still grounded in a culture of trust and respect, this remains the standard by which we do business. We operate with integrity and accountability. We are committed to feeding the world in a responsible way; reducing our environmental impact; and improving the communities where we live and work. We are passionate about our goal to be the global leader in nourishing people and operating responsibly across the agricultural, food, industrial and financial markets we serve.

Our world faces complex challenges. The breadth and scope of our business gives us an unparalleled view - and with that broad perspective comes responsibility. We are committed to nourishing the world's growing population while protecting the planet. We continue to find new ways to help farmers produce more food more sustainably and to develop more efficient methods of moving food from times and places of surplus to times and places of deficit. We know that with the talents and conviction of our employees, we can help meet the challenge of ensuring all people have access to safe, nutritious and affordable food.

We focus on meeting today's needs without impairing the world's capacity to serve future generations. Cargill's interest extends beyond our own operations to the suppliers, partners and other stakeholders in our supply chains. A responsible supply chain respects people and human rights; produces safe and wholesome food; treats animals humanely; promotes the best, most responsible agricultural practices; and reduces environmental impact, including protecting the land and conserving scarce resources. Achieving this will require collaboration with all stakeholders across developed and emerging markets. We strive to demonstrate measurable progress against the supply chain issues that we can control and those we can influence.

We know our ability to grow as a company depends on the way we treat people, how we enrich our communities and how well we serve our customers. Through the efforts of our employees, Cargill will grow profitably and grow responsibly to meet the needs of a diverse, expanding and interconnected world.



Cargill is celebrating its 150th anniversary. Learn more about our company's commitment to "listen, learn and lead" in our 2015 Annual Report, available at www.cargill.com.



Cargill provides food, agriculture, financial and industrial products and services to the world. Together with farmers, customers, governments and communities, we help people thrive by applying our insights and 150 years of experience. We have 153,000 employees in 67 countries who are committed to feeding the world in a responsible way, reducing environmental impact and improving the communities where we live and work. For more information, visit www.cargill.com and our News Center.





