

connect
nourish
grow

Why does a food and agriculture company start thinking like a technology startup?

How does it deliver ideas and insights in addition to ingredients?

Where does it join with unlikely allies to forge a new path?

When does it realize the promise of tomorrow?

This year, we began answering questions differently.



Bloomberg

Technology
Cargill Goes Tech With Plan to Nurture New Wave of Food Startups



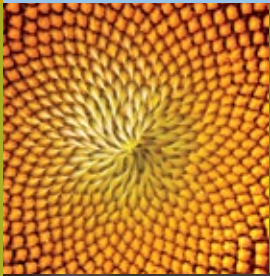
DE Tijd

Waarom suikervrij ijs even lekker is



GIZMODO

Finally, Facial Recognition for Cows Is Here



connect



ChosunMedia
조선일보

**식탁 혁명
이끄는 사료의
마술**



用最好的方式滋养世界

nourish



Valor

Cargill se reinventa para continuar no jogo

Our fortified oils and flour reached **100M** consumers in India, enriched with needed nutrients

During the past decade, our global work with CARE has reached

2.2M lives

We received a perfect score

on the Disability Equality Index, and for the 14th year in a row, on the Human Rights Campaign's Corporate Equality Index

We mapped **2.3M** hectares in our cocoa supply chain with World Resources Institute to combat deforestation

In Brazil, we launched Liza® Origens soy cooking oil that features our innovative **Triple S** (Sustainably Sourced & Supplied) certification



grow



Nearly **30%** of raw materials we use to make aqua feeds come from agricultural, industrial or fishery byproducts, reducing both waste and pressure on marine ecosystems

FINANCIAL TIMES

Cargill executive calls time on traditional supply models

Our newly opened poultry operation in the Philippines – a joint venture with Jollibee Foods – will produce the equivalent of

1M meals daily for consumers



67% of workers

at our Columbus, Nebraska, protein plant received retraining while it was closed for expansion, preparing them for new high-tech jobs upon reopening

Cargill sales and other revenues by destination FISCAL 2018

35% North America
29% Asia Pacific
25% Europe, Middle East and Africa
11% Latin America



Cargill employees by geography FISCAL 2018

37% Asia Pacific
29% North America
22% Latin America
12% Europe, Middle East and Africa



Portafolio

Tras adquirir Pollos Bucanero, Cargill alista más inversiones



Our ocean transportation business reduced CO₂ output by **5.7%** per cargo-ton-mile



We create the connections the world needs for vibrant food and agriculture both today and tomorrow.

Cargill achieved \$3.2 billion in adjusted operating earnings this year, one of our best financial performances. Our strong results over the past two years are due to our teams’ diligent efforts to redefine how we do our daily work. Cargill operates today with greater agility and stronger integration to serve our customers’ rapidly changing needs. At the center of everything we do is our purpose: to nourish the world in a safe, responsible and sustainable way.

In the midst of significant uncertainty in the world, we are strengthening the connections that enable progress. Cargill has always moved food from where it is produced to where it is needed. Today, we are pioneering new capabilities and partnerships to invest for the future. We are working with farmers and others to implement sustainable agricultural practices, innovating alongside customers to develop healthy, delicious products made the way consumers want, and standing up for responsible global trade that lets food move freely.

Achievements this year

Delivered \$3.2 billion in adjusted operating earnings, one of the company’s best performances, with three of four segments reporting year-on-year gains	Invested 71 percent of our \$5.22 billion cash flow from operations in acquisitions, joint ventures and facilities that expand our global team and capabilities to serve customers	Advocated with policymakers and other leaders for open, responsible trade that allows food to move, benefiting farmers, workers and consumers	Provided training to more than 475,000 farmers on agricultural practices that raise productivity and promote sustainability	Pledged to reduce greenhouse gas emissions in our operations by 10 percent by 2025, in line with the U.N. Sustainable Development Goals and the Paris Agreement	Advanced sustainable solutions for customers, including pioneering work in poultry feed in Europe and beef in Canada that earned us a McDonald’s Scale for Good award for suppliers
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David MacLennan
Chairman and CEO



Marcel Smits
Executive Vice President and CFO

First: Safety in all that we do

The safety of our people is our deepest commitment. This year, we introduced new leading metrics that define safety as the presence of defenses, not the absence of incidents. We are putting safeguards in place that isolate and ultimately eliminate hazards, helping us to continue reducing total injuries across the company including the most serious ones. Still, we suffered three fatalities, an unacceptable outcome. As we build safer systems, we have enlisted everyone across Cargill to see and stop unsafe conditions. We know we can achieve our goal to send everyone home safe each day.

Financial performance

At \$3.2 billion, adjusted operating earnings were up 6 percent from last year's strong performance, with gains in three of four business segments. Net earnings on a U.S. GAAP basis increased 9 percent to \$3.1 billion. Both the adjusted and net figures included a provisional net charge of \$86 million related to the new U.S. tax law enacted in December 2017. Revenues rose 5 percent to \$114.7 billion. Cash flow from operations reached \$5.22 billion, of which \$3.68 billion was invested in strategic acquisitions, joint ventures, and new and existing facilities.

Segment results

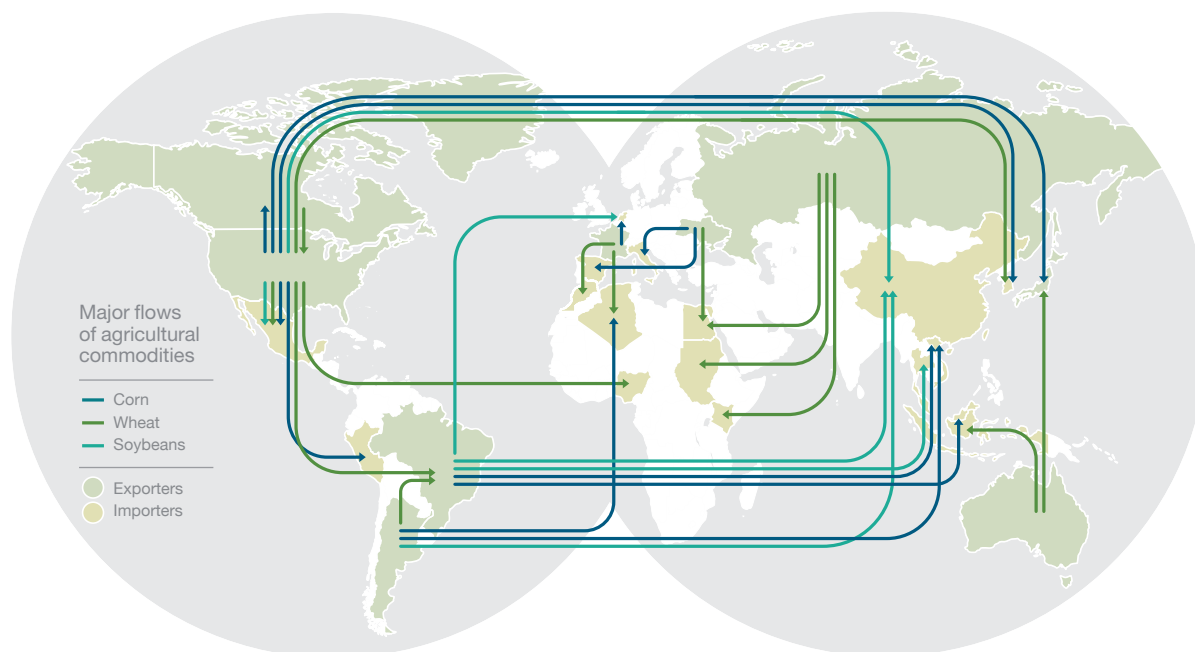
Animal Nutrition & Protein surpassed last year's strong performance, making the segment the largest contributor to Cargill's adjusted operating earnings. Our protein business delivered exceptional results, fueled by rising domestic and export demand for North American beef and steady expansion in value-added egg products. We also realized considerable growth in feed additives, micronutrients and premixes for customized animal nutrition. Earnings from aqua feeds were flat, while compound feeds were up slightly. Excess supplies of chicken relative to demand in Thailand contributed to a moderate decrease in global poultry results.

We invested significantly to serve the growing global appetite for protein. In poultry, we acquired Pollos El Bucanero in Colombia; formed U.K.-based Avara Foods, a fresh poultry joint venture; and opened a major processing plant in the Philippines with Jollibee Foods. In the U.S., we expanded facilities for cooked meat and eggs.

In animal nutrition, we acquired U.S.-based Diamond V and invested in Austria-based Delacon; they are the respective leaders in improving animal health through fermentation- and plant-based feed additives. We purchased Integral Animal Nutrition, a Brazilian producer of cattle mineral feeds. In the U.S., we bought Pro-Pet, a private-label pet food maker, and the animal feed business of Southern States Cooperative. Technical application centers supporting aqua nutrition were opened in India and Vietnam. We also invested in Dublin-based Cainthus, an animal facial recognition startup, and broadened our farm management software offerings; both will give farmers a digital boost to their productivity and profitability.

The world is fed by trade

Almost 20 percent of the food produced worldwide crosses international borders, a critical connection between supply and demand



Nearly
1 billion
people
worldwide
depend on global
trade for their
basic food needs

By 2050
70%
of the world's people
will live
in cities,
with much of the
growth occurring in
developing countries

Our business



For farmers

*We supply feeds,
other inputs and
expertise to farmers,
and buy crops and
livestock from them*

Earnings rose in **Food Ingredients & Applications**, lifted by outstanding performance in cocoa and chocolate, and gains in Asia-based ingredients and global edible oils; results across starches and sweeteners were steady. Salt earnings decreased for the year, as volume growth in food and water softening was more than offset by lower sales prices for road salt and higher freight costs.

We introduced several new ingredients, including a high oleic canola oil with the lowest-ever level of saturated fat; EverSweet™ zero-calorie sweetener; and the SimPure™ line of high-performing native starches. In Brazil, we launched Liza® Origens soy cooking oil that carries our innovative Triple S (Sustainably Sourced & Supplied) certification. We increased our ownership in an Argentina-based starches and sweeteners joint venture and formed a new joint venture with Minneapolis-based Puris to serve growing demand for plant-based proteins.

Origination & Processing pulled ahead thanks to a strong fourth quarter. For most of the year, rising demand for grains and oilseeds was muted by big crops, building stocks and low market volatility. Toward year-end, this changed, as drought in Argentina and other market forces began to influence global flows of corn, soybeans and related products. With markets moving and prices coming off lows, the segment improved origination, processing and trading results in key geographies.

Through investments in technology, we are better connecting our global operations, honing our competitive edge in trading and analytics, and bringing greater insight to customers. We modernized several oilseed processing plants in Brazil and the U.S., and broke ground on a biodiesel facility in Kansas. Early in fiscal 2019, we formed a joint venture to meet increasing demand for soybean meal and oil in Egypt.

Industrial & Financial Services completed its reorganization by selling energy and steel processing, and adding our existing risk management and trade finance activities to the segment. Metals profitably captured market volatility through superior use of data and analytics. In total, segment earnings slightly lagged the prior year due to lower returns from fund investments and the wind down of discontinued activities.

Working as one Cargill

Our global presence in agricultural supply chains, deep understanding of markets and vantage points across sectors empower us to provide unique offerings to our customers. Our businesses and global functions operate in an integrated way, allowing each business to provide top products and services in its sector while drawing on the broad capabilities and insights of the entire company.

These capabilities benefit our customers and also work to solve collective challenges in food and agriculture. For example, we are employing digital strategies to generate data-driven insights that help customers succeed. This year, our animal nutrition business launched the iQShrimp™ predictive software platform that captures various streams of data and uses machine learning to give shrimp farmers insights that help them produce healthier, larger shrimp with fewer resources. We are currently expanding this platform to other species.

We provide insights to our partners



Data analytics



Market expertise



Risk management



Financial solutions

We transform raw materials into finished goods



Animal nutrition



Food ingredients



Animal protein



Branded foods



Bioindustrials

We move products around the world



Roads



Rail



Rivers



Oceans



For customers

We deliver finished goods to customers in the foodservice, retail, consumer packaged goods and industrial sectors

This year, our global contributions totaled

\$57.1M

across

54

countries

to advance programs with our partners

We also uncover consumer trends that inform our joint product development with our customers. In the U.S., for example, our protein business joins guests at Target stores as they shop for groceries to learn what types of meat products they like. This enables us to design restaurant-quality meals that consumers want to cook at home, and led Target to honor us as its Grocery Vendor of the Year.

We are harnessing our global expertise to make agriculture more sustainable. This year, we established a corporate sustainability hub to support our businesses as they advance our focus areas of land use, water resources, climate change, farmer prosperity and food waste. We added this fifth focus area knowing that we can make large gains in the efficiency and resource intensity of global agriculture by reducing food loss and waste after harvest, in transit and at the consumer level.

Collaboration for progress

At Cargill, we are optimistic that through partnerships across our sectors, we can collectively nourish the world while protecting the planet. As a result, we increasingly set our course and measure our progress against the U.N. Sustainable Development Goals. We support the U.N. Global Compact's Ten Principles on human rights, labor, the environment and anti-corruption, and we are working to implement these principles as part of our strategy, culture and day-to-day operations.

Our actions reflect this commitment. To help mitigate climate change, we pledged to reduce greenhouse gas emissions from our operations by 10 percent from 2017 to 2025. We worked with The Nature Conservancy to develop a comprehensive plan to reach this goal. To ensure high labor standards, human rights and ethical practices in our supply chains, we implemented a global Supplier Code of Conduct. It is closely aligned with our long-established Employee Code of Conduct and Guiding Principles, which help ensure our people do the right thing no matter the circumstances.

We know that no one organization has all of the solutions to meet global challenges. This year, we expanded our alliance with Gastromotiva, a chef-led nonprofit based in Brazil that seeks to use food to improve social equality and employment opportunities while reducing food waste. We reaffirmed our partnerships with The Nature Conservancy, World Wildlife Fund and World Resources Institute. And we celebrated a decade of impact with CARE that has improved farmer livelihoods, food and nutrition security, and community resilience in 10 countries.

Responsible trade is an essential part of sustainably nourishing the world. When food moves freely, billions of people benefit from greater affordability and wider choice in their diets. This year, we defended the global rules-based trading system and institutions like the World Trade Organization that make sure nations can resolve disputes and keep borders open. We advocated with policymakers to build upon existing trade agreements like those between the U.S., Mexico, Canada, China and South Korea, rather than walk away from the negotiating table. To show how farmers, workers and consumers are better off thanks to global trade, we launched the advocacy website fedbytrade.com.

In closing

We take pride in what Cargill has accomplished for all of our stakeholders this year. We work with a strong sense of purpose, one that builds toward sustainable, long-term growth while doing more every day for those who depend on us.



David MacLennan
Chairman and
Chief Executive Officer



Marcel Smits
Executive Vice President,
Chief Financial Officer and
Chief Compliance Officer

August 7, 2018

Connect Nourish Grow

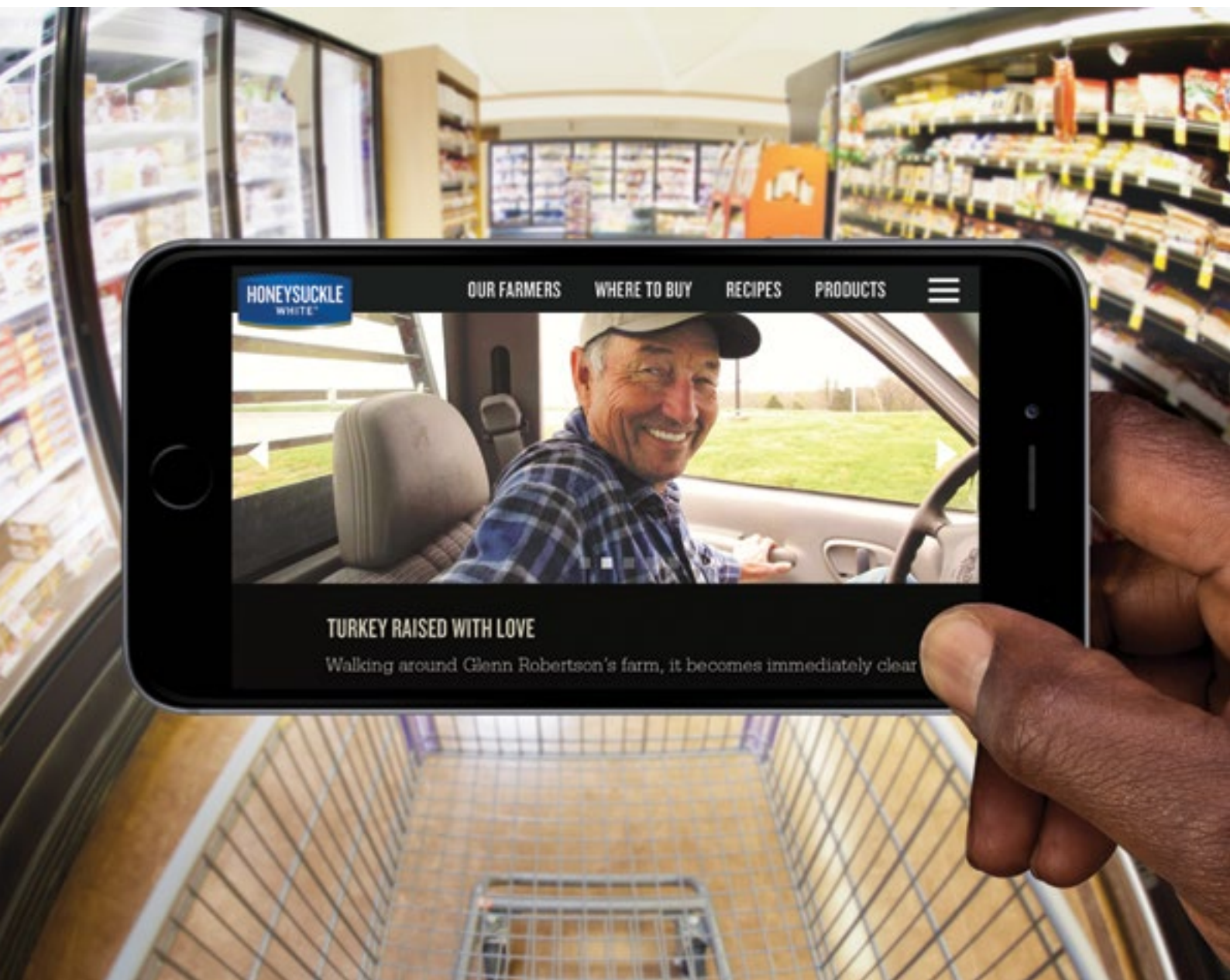
We team up with a diverse set of partners – from tech developers to world-renowned chefs to farmers large and small. Because we know that future growth resides in the surprising connections that spark breakthroughs and solve collective challenges. Across food, agriculture and nutrition, we are activating tomorrow's solutions to nourish the world.

We connect to build the future of food

“It’s thrilling to see how technology can play an important role in connecting consumers to the farmers who raise their food. It’s one of the ways we’re increasing transparency in today’s digitally enabled world.”

Debra Bauler

Chief Information Officer, Cargill Protein & Salt



Knowing more about a family meal

A holiday dinner at home starts with picking out wholesome dishes. This past Thanksgiving in the U.S., families were offered a new way to learn about how their food was produced, thanks to blockchain technology. In select markets, they could trace their fresh Honeysuckle White® turkey back to the family farmer who raised it.

Underpinning the pilot was a secure blockchain solution from Cargill that tracked and recorded supply chain data to help consumers learn about the turkey they purchased.

After entering an on-package code via text or at Honeysucklewhite.com, they could view photos of the family-owned farm and read a message from the farmer who raised their bird. This farm-to-table connection is building consumers' confidence about

where their food comes from, while giving farmers an opportunity to share their story.

Farmer Darrell Glaser said, *"Everyone deserves to know more about the food they're eating, and I like feeling more connected to the people I'm raising these turkeys for. It's important for me that consumers understand the care my family puts in every day to provide quality turkeys for families across the country."*

With an enthusiastic response from consumers, support from farmers and strong interest from retail partners, Cargill plans to expand the program this coming year. Meanwhile, insights from the project will spur more blockchain solutions from Cargill, in order to increase traceability and trust from one end of agricultural supply chains to the other.

A code on each packaged turkey links the consumer to information on the farmer who raised that particular bird.



Technology with a purpose

Startups are seeking breakthroughs to revolutionize how we make food. This year, we joined with several to combine our expertise and bring new ideas to scale.

Machine learning from satellite imagery

Descartes Labs specializes in machine learning and refining large data sets from sources like satellite imagery. Our partnership with the company helps us analyze huge quantities of data to better forecast crop production both globally and locally. We take the resulting insights to our farmer customers so they can make planting and crop marketing decisions with greater confidence.

Facial recognition for animals

Cainthus is an Irish firm specializing in facial and movement recognition, with an artificial intelligence platform that identifies individual dairy cows and then employs algorithms to predict health, well-being and performance based on an animal's behavior. We invested to bring the Cainthus platform to the farmers who raise tens of millions of dairy cows worldwide to help them optimize their operations and earn more per animal. We are currently looking to expand the platform to other species.

Cultured meat

Some ventures are aimed further out on the horizon. Memphis Meats is a California-based company seeking to commercialize cultured meat grown directly in a lab. This year, we were an early investor in Memphis Meats to spur new types of alternative proteins. This doesn't mean we are moving away from traditional meat. Instead, with global protein demand rising quickly, it's a nod to the fact that we will need all types of solutions tomorrow.

Boosting startups

More answers are waiting to be discovered. To expand innovation within food and agriculture, we joined with Techstars, a top global technology accelerator, and Ecolab, a global leader in water, hygiene and energy technologies and services. Our Farm to Fork Accelerator will work with promising startups to share expertise and other resources, including a 13-week program to support the development of new products and business models that will culminate in a showcase for investors.

PHOTO COPYRIGHT DESCARTES LABS

Powering growth for customers in Asia

Food and feed companies based in Asia need a partner that can provide high-quality products and supply chain expertise in order to meet consumers' fast-rising demand for animal protein. We deliver soybeans, corn and other feed ingredients from farmers around the world into the region to help local companies achieve their ambitions.

New Hope Group is one of China's largest animal feed makers, looking to grow both domestically and abroad. We have joined

with the company to open a soybean crush complex that serves rapid growth in North China, and are partnering strategically to help New Hope meet its goals around the country. As New Hope expands to countries like Indonesia, the Philippines and Vietnam, and looks farther afield to Africa, it also is turning to Cargill to keep connected to reliable supply chains and more deeply understand these new locales.



Making room for bees

On farms across Germany, Cargill is investing resources in biodiversity projects that bring together plants and pollinators. We link up with farmers who choose to set aside a portion of their land for wildflowers, fruit trees and refuge areas for wild animals. The strips of land attract bees that pollinate crops and improve yields. Our employee volunteers help coordinate the effort and join in the planting and care. Project partner Braunschweiger Landvolk, a German agricultural association, shares best practices among its farmer members. For all of the participants, it's a way to balance the need for productive farmland with environmental stewardship and public trust.



Joining forces for the future of shipping

Nations rely on ocean shipping to trade vital resources with one another. To help ensure the long-term viability of the maritime sector, we joined with four organizations this year to make progress on key issues.

Advancing decarbonization, trade and digital efficiency

Global Maritime Forum



GLOBAL
MARITIME
FORUM

Combating bribery and other corrupt practices

Maritime Anti-Corruption Network



MACN
Maritime Anti-Corruption Network

Protecting ocean health and biodiversity

North American Marine Environment Protection Association



Improving gender inclusion in the workforce

Women's International Shipping & Trading Association



WISTA



We nourish the world with a holistic approach



Advancing the frontiers of animal health

Healthier animals use nutrients more efficiently, impact the environment less and carry fewer pathogens that can cause illness in humans. These animals also live better, which makes consumers happy. Today, Cargill is investing at the intersection of animal health and wellness, and food safety, so animals can perform to their potential and produce more protein for the world in a sustainable way.

This year, we invested in a strategic partnership with Delacon, the global leader in phytogenics, or plant-based feed additives.

Delacon's scientists have searched the globe for naturally occurring compounds that have measurable effects on animals' gut health. These come from ordinary items in your pantry like garlic, peppers and thyme, as well as more far-flung sources like the rare quillaja tree native only to Chile. Validated by rigorous scientific trials, these extracts help animals convert more of the feed they eat into protein. They also can reduce emissions like methane from cows by up to 20 percent and ammonia from chickens and pigs by up to 50 percent, protecting the environment. And by helping to keep animals healthier, they lower the use of antibiotics.

Cargill also acquired Diamond V, adding its market-leading immune support technology and expertise to our comprehensive animal nutrition and health portfolio. Diamond V's products derive from proprietary processes using microbial fermentation. They work naturally with the animal's biology to support immune function, optimize performance and promote food safety. By strengthening the immune system, these products enhance the animal's first line of defense against all types of health challenges. And research shows that animals consuming certain Diamond V products pose less risk of passing on pathogens like salmonella or E. coli, helping to keep humans safer.



PHOTO COPYRIGHT DELACON

Together, Delacon, Diamond V and Cargill will look to answer even bigger questions. Can antioxidants affect gene expression to help reduce animal stress? Can immune support products help preserve the power of antibiotics in protecting public health? And what other health benefits could these products provide to individual people? Uniting our expertise promises to unlock new opportunities for tomorrow.

Research shows that products from Diamond V and Delacon work naturally with an animal's biology to improve health and performance.

Bioactive compounds in the products strengthen an animal's natural immune defenses, supporting health and wellness while reducing the use of antibiotics.

These products reduce the prevalence and concentration of foodborne pathogens, helping to assure human health.

Gut health and digestive tissues also benefit, meaning animals can make greater use of the nutrients they eat.



Chef collaborations

Consumers are always looking to try a new flavor or style of cuisine. The team of chefs in our protein business works side by side with our foodservice customers to continuously develop new products that diners are saying they want.

Our Sterling Silver® brand of premium beef is served by thousands of independent owner-operator chefs in their restaurants across the U.S. and Canada. Twelve Sterling Silver Signature Chefs join our own culinary team in the kitchen to experiment and create dishes that give consumers a new twist on favorite cuts of meat, like our sliced short rib that lends itself well to small plate applications. We take these fresh offerings and build a library of recipes and drink pairings that restaurateurs can use to deliver an exciting dining experience and fill tables night after night.

"Bringing us together to share inspirations shows that Sterling Silver and Cargill are dedicated to innovation and, even more, to our success," said Signature Chef Nick Unangst from South Carolina's SERG Restaurant Group.



Plant proteins of the future, today

Many consumers want more plant-based protein. Puris and its family founders have crafted a clean-tasting pea protein that offers a non-GMO, Certified Organic, allergen-friendly option for a new wave of protein-packed foods and beverages. This year, we invested in Puris to accelerate its reach across a broader market. Our collaboration is one more piece in solving the protein puzzle for a growing world.

PHOTO COPYRIGHT PURIS

Reaching a new low

Everyone is looking for balance in their diet. Now, consumers will have healthier options for some favorite foods. Twenty-five years after we upended the market by removing trans fats from canola oil, we have created a new high oleic canola oil with the lowest-ever level of saturated fat for our foodservice customers. This latest generation of Clear Valley® specialty oil cuts saturated fat by 35 percent and performs just the way our customers need with regard to taste, stability and fry life.

It took steady persistence across 10 years of research and development to achieve this breakthrough. Sifting through the 90,000 genes in the canola plant, our teams cross-bred, grew and tested more than 150 types of hybrid canola. Regular feedback from farmers aided our researchers as they developed seeds that deliver robust yields and disease resistance while also producing a healthier oil. Canadian grower Ron Lamb appreciates the potential: *"I see it as a sustainable asset on our farm. It's an opportunity to help create a healthier oil, and I believe healthy is the future."*

Cooking up fresh ways to strengthen communities



PHOTO COPYRIGHT ANGELO DAL BÒ - GASTROMOTIVA

Social change in the kitchen

What if cooking could unlock economic opportunity and dignity for others while also making fuller use of food? This is the goal of the Social Gastronomy Movement, a chef-led initiative to address issues like nutrition, food waste and social inequality. As a leader in this movement, Brazil-based Gastromotiva operates its community kitchens as both schools and restaurants. Young people, many from the margins of society, get free culinary training and prepare delicious, healthy meals made from surplus food that would otherwise go to waste. These meals are served to people in need, in a space that encourages dialogue and companionship.

Cargill has supported Gastromotiva in Brazil since 2014 through funding and employee volunteers, helping it reach more than 100,000 people. Now, a three-year, \$1.5 million grant from Cargill will help bring global scale to the Social Gastronomy Movement. Cargill is contributing our expertise on supply chains and relationships across the food system, as well as a shared passion to employ food for good.

"Fighting hunger and poverty is everyone's job," said Chef David Hertz, Gastromotiva's founder. "We are joining forces to make something much bigger than ourselves – to accelerate a movement."

Cutting food waste

This year, our teams in 30 countries led events connected to World Food Day. Of these, 125 events in 16 countries were part of Cargill Project 1/3, which sought to raise awareness of the fact that one-third of food worldwide is lost or wasted. To support this program in Nicaragua, we joined with World Central Kitchen to host a community event that served up nutritious meals and food know-how. World Central Kitchen's international chefs worked side-by-side with cooks from schools supported by Cargill, teaching attendees how to get the most out of their vegetable gardens, use all parts of the chicken and safely handle all ingredients.

Access to healthy options

Many communities in the U.S. have limited access to nutritious food. To help solve this problem in our hometown of Minneapolis, The Cargill Foundation, along with other public and private organizations, supported the launch of the North Market. Local residents now have expanded access to an array of fresh groceries, health and wellness resources, and gathering spaces. Since opening in late 2017, the North Market has empowered families, seniors and others in the neighborhood with a new model for health and nutrition.

Nourishing education

In Indonesia, we are working with the U.N. World Food Programme, education departments and local nonprofits to drive gains in community health and nutrition. Nearly 100,000 students have received additional school meals and education about healthy diets since 2016. Academic performance is up, while days missed due to illness have been cut in half. In Cargill's own cafeterias, WFP's nutrition expertise is helping employees make healthier food choices. Meanwhile, the meal programs are providing local farmers with a new market for their production.

We grow alongside our partners to help them *thrive*

Empowering farmers to do more

We work with growers at all levels of production to share sustainable agricultural practices, raise their yields and livelihoods, and improve their market access. Our programs are tailored to local conditions to help farmers adapt and prosper, even as they strengthen agricultural supply chains and communities in an economically and environmentally sustainable way.

In Nicaragua, we have partnered for three years with international development nonprofit TechnoServe on the Impulsor program, which has helped revitalize the local sorghum industry. Low productivity and high costs had limited production of sorghum, an important raw material for animal feed in the country. Impulsor has engaged more than 400 farmers operating

at both large and small scales with agro-economic training, and also connected them with a tropicalized hybrid seed developed by a local technical institute that costs half as much as conventional seeds.

Small producers have seen profitability go up more than 100 percent, and large producers have seen profits rise 50 percent. In 2017, more than half the small farmers in

the program were women. As all of these farmers have increased production, Cargill has been a ready buyer of their crops to support our local animal feed business.

Similar programs are achieving significant results in many countries:

- In Chile, our work with a local scientific institute is connecting farmers from the indigenous Mapuche community with a

“Through certification, I earned additional income from a premium, which is a big help to our family to sustain our everyday lives – more food on the plate and ensuring education to our children.”

Natividad Beligolo

Coconut farmer in Sarangani province, Philippines



profitable rotation crop, lupine. Protein from this plant is substituted for fish meal in salmon feed, taking pressure off of marine ecosystems.

- The Philippines and Indonesia are the world's two largest producers of coconuts. Along with partners BASF, Procter & Gamble, and the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, we are providing training in sustainable agricultural practices to enable coconut farmers to gain Rainforest Alliance certification for their products. The goal is to increase farmers' incomes and economic self-sufficiency by boosting their farms' productivity.
- In Mexico's Yucatán state, small corn farmers like Rafael Chan Martin, pictured above, have seen their yields increase

More than 475,000 farmers benefited this year from our training in sustainable agricultural practices

45 percent while their costs have dropped 30 percent, thanks to Educampo Mayab, a Cargill program begun in 2013. We are working to expand this program to other parts of the country.

Sharing food safety knowledge

Indonesia's 260 million people reside on more than 13,000 islands, presenting an expansive challenge to the nation's cohort of food safety inspectors. The country's food and agriculture agency turned to Cargill to help its inspectors increase their knowledge so that consumers receive safe food every time, everywhere. We convened partners and organized a training program with a coalition of local universities that provided low-cost courses to government auditors and smaller food businesses. This has helped disseminate practices that meet a high standard across Indonesia.

We also bring countries together to collaborate and harmonize standards and practices. For 10 years, Cargill has worked with China's food safety agency, bringing practitioners to the U.S., Canada and Europe to exchange knowledge. This year, we convened regulators from China, Argentina and Brazil.

"We knew everyone would learn from each other, and it exceeded our expectations," said Shi Baoxiang, head of the Chinese delegation. "From our perspective, we now have a deeper understanding about regulations in grain production in Brazil and Argentina. Everyone benefits."

Protecting people every day

Keeping our employees and contractors safe is our most important commitment. We have developed new metrics that allow us to peer more deeply into complex safety risks and find ways to proactively guard against them. Currently, nearly 500 Cargill employees have been trained to conduct formal risk assessments that examine and improve the safety of our highest-risk activities in order to prevent serious injuries and fatalities.

Stronger controls also are defending everyone on our team. These controls come in many forms: installing a walkway that separates pedestrians from vehicles; relocating an oft-used valve to a lower height to protect from falls; switching to less caustic chemicals that still do the job. They also include swapping motorbikes for much safer compact cars for more than 7,000 employees who drive on the job. Thanks to these combined efforts, we are a safer company today than ever before.



Growing action on climate change

We see ourselves as a growth company. But even as Cargill gets bigger, we will reduce our impact on the environment. By 2025, we will cut absolute greenhouse gas emissions from our operations by 10 percent, compared to 2017 levels. This is a science-based target in line with the Paris Agreement and the U.N. Sustainable Development Goals.

To reach this target, we worked with The Nature Conservancy to identify a broad range of actions adapted to the local markets and supply chains where our businesses operate. For example, we are increasing our use of renewable energy through investments like the solar power system we installed this year at our cocoa processing facility in Tema, Ghana. Along with other upgrades, this has enabled us to reduce CO₂ emissions at Tema by more than 70 percent.



Expanding sustainable beef

Telling people that the foods they enjoy were made sustainably means verifying practices at every step of a supply chain. A growing sustainability pilot in Canada led by Cargill is plugging our customers into unprecedented information on how cattle are raised and

processed. This includes using for the first time the criteria developed by the Canadian Roundtable for Sustainable Beef.

Customers are receiving increasing amounts of beef from a fully certified supply

chain, while cattle producers are earning financial incentives for participating. Recognizing how this is building a supply of sustainable beef in Canada, McDonald's gave us its 2018 Scale for Good award.

Navigating risk in metals

China imports about 1 billion tons of iron ore each year, using it to produce 50 percent of the world's steel. The Chinese steel market is highly volatile; pricing can shift in unpredictable ways as market fundamentals are influenced by changes in policy and trade. This fast-moving, quickly maturing environment has local steel mills searching for ways to manage risk and hedge against future price swings.

Cargill provides these steel mill customers with creative commercial solutions and customized risk management. As the only international trading house with a material onshore presence in physical steel trading, we combine a global perspective with a talented team of traders and analysts who have expertise in local commodities markets.

"Cargill is the benchmark for the industry, especially in its way of thinking," said Zhang Zhigang, vice president of The Hunan Valin Iron & Steel Group. "Cargill sees the supply chain from beginning to end. Other traders are mainly interested in selling you things, but Cargill thinks with you."



Specially sourced cocoa

For Swiss chocolatier Lindt & Sprüngli, sustainably sourced ingredients are a prerequisite for its premium brand philosophy. In the midst of rapid growth, the company is committed to giving consumers the ultimate chocolate experience, one that takes responsibility for people and the planet. During the past two years, Cargill and Lindt & Sprüngli have collaborated to build a tailored sourcing program that provides Lindt & Sprüngli with assurance that our cocoa butter meets high standards for quality, responsibility and sustainability all the way back to the farmer.

Our sourcing program with Lindt & Sprüngli is supported by the strong foundation of the Cargill Cocoa Promise, which is steadily improving the long-term viability of the cocoa sector through more sustainable agricultural practices and stronger livelihoods and communities for cocoa farmers and their families. Combined with our supply chain expertise, this work will help Lindt & Sprüngli meet its needs as it continues to grow globally in the years to come.



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Our impact

Working with diverse partners around the globe, we advance a wide range of approaches to keep the food and agriculture system strong. Every day, we connect farmers with markets, customers with healthier ingredients, and people with the food they need to grow and prosper.

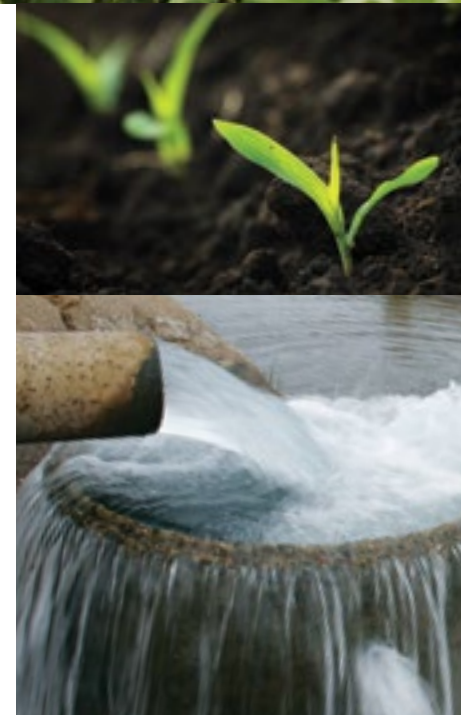


By 2030, we will:

Increase access to safe, nutritious food for a growing population

Eliminate deforestation and advance climate solutions in our supply chains

Provide training on sustainable agricultural practices and improve access to markets for 10 million farmers



Our corporate responsibility and sustainable development priorities and highlights

Nourishing our world

Food security and nutrition	<ul style="list-style-type: none"> Invested \$15.5 million in nutrition programs in 26 countries Donated more than 2 million pounds of food to the Feeding America network of foodbanks
Food safety	<ul style="list-style-type: none"> Shared expertise through the Global Food Safety Initiative that helped other organizations earn more than 125,000 food safety certifications in calendar year 2017
Farmer prosperity	<ul style="list-style-type: none"> Trained more than 475,000 farmers in sustainable agricultural practices

Protecting our planet

Land use	<ul style="list-style-type: none"> Traced 96 percent of our palm oil to the mill and 55 percent to the plantation, while 65 percent of our direct suppliers now have a "No Deforestation, No Peat, No Exploitation" (NDPE) sourcing policy Developed an integrated approach to forest protection, including an updated global land use policy and operational guidelines that will be released early in the new year
Climate change	<ul style="list-style-type: none"> Set a goal to cut greenhouse gas emissions from our operations at least 10 percent by 2025, against a 2017 baseline Evaluated virtual power purchase agreements to increase our use of renewable energy
Water resources	<ul style="list-style-type: none"> Launched a new collaboration with Nestlé Purina and The Nature Conservancy using smart weather sensors that will help U.S. farmers irrigate crops with up to 2.4 billion fewer gallons of water over the next three years
Food waste	<ul style="list-style-type: none"> Collaborated with World Resources Institute to incorporate the Food Loss & Waste Protocol's standard into our global waste inventory

Enriching our communities

Economic and community development	<ul style="list-style-type: none"> Provided \$57.1 million in total charitable contributions across 54 countries Invested \$15.6 million in education programs worldwide
Employee safety	<ul style="list-style-type: none"> Through our <i>See. Say. Stop.</i> program, employees identified more than 4,600 potentially unsafe work conditions or near misses, enabling us to correct and protect against them
Gender representation	<ul style="list-style-type: none"> Women comprised 27.5 percent of our leadership positions globally, as we aspire to achieve Paradigm for Parity® by 2030
Employee engagement	<ul style="list-style-type: none"> More than 11,000 employees volunteered on projects for World Food Day and Earth Day



Through our daily operations, our businesses make progress toward many of the U.N. Sustainable Development Goals.



Our leadership team

LeighAnne Baker
Human Resources

David Dines
Metals and Shipping

Todd Hall
Protein and Salt

Ruth Kimmelshue
Business Operations
and Supply Chain

David MacLennan
Chairman and CEO

Marcel Smits
Finance and Compliance

Joe Stone
Animal Nutrition

Gert-Jan van den Akker
Agricultural Supply Chain

Frank van Lierde
Food Ingredients
and Bioindustrial

For more than 150 years, we have been helping the world *thrive*.

Every day, we reach higher to nourish the world in a safe, responsible and sustainable way.

Join us.

About Cargill

Cargill's 155,000 employees across 70 countries work relentlessly to achieve our purpose of nourishing the world in a safe, responsible and sustainable way. Every day, we connect farmers with markets, customers with ingredients, and people and animals with the food they need to thrive. We combine 153 years of experience with new technologies and insights to serve as a trusted partner for food, agriculture, financial and industrial customers in more than 125 countries. Side by side, we are building a stronger, sustainable future for agriculture. For more information, visit Cargill.com and our News Center.



thrive