



2018 Corporate Sustainability Report

GROWING IMPACT

IN THIS REPORT:

Celebrating Safety Excellence Every Year

Wilson Award winners find new ways to “Do It Right.”

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With 4R Plus, nutrient management and soil conservation go hand in hand.

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Bringing agricultural and environmental education to life.

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CF Industries is a leading global fertilizer and chemical company. Our employees operate world-class manufacturing complexes in Canada, the United Kingdom and the United States. Through our unparalleled production, storage, transportation and distribution network, we serve customers across the world.

9
NITROGEN
manufacturing
complexes

19.3
MILLION
product tons sold
2018

\$4.43
BILLION
net sales
2018

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About This Report

CF Industries' annual Corporate Sustainability Report communicates our performance across fundamental environmental, safety, governance and social considerations. This report covers CF's activities during the year ended December 31, 2018. In response to increased interest from the investment community and our commitment to transparency, we also have published an all-inclusive Global Reporting Initiative (GRI) report and an Environmental, Social & Governance (ESG) Data Supplement that consolidates performance data. Both the GRI report and ESG supplement are available at <https://www.cfindustries.com/sustainability-at-cf-industries/sustainability-reporting-and-data>. In addition, the publication date of the 2018 report has been accelerated in order to better align the timing of our sustainability reporting with our financial reporting beginning in 2020.





GROWING NEED.

We are proud of the role we play in meeting a critical global need: feeding the world and doing so using fewer acres. Nearly half of the world's food production is made possible through fertilizers, which enable farmers to increase crop yields per acre. As a result, more food can be produced to feed a growing world, and more carbon-sequestering forests can be preserved to help mitigate climate change.

That's a growing impact that CF Industries is proud to make.

A Growing Positive Impact

“

About half of the global food supply is grown using fertilizer, which means it is critical to sustaining life for billions of people. It is also critical to the sustainability of the world. ”

A Conversation with

Tony Will, President and CEO



QUESTION: In what ways is CF part of the solution to emerging global resource constraints?

WILL: CF's fertilizers help farmers feed the world, which is no small task with the global population growing by 220,000 people every single day. About half of the global food supply is made possible by fertilizer, which means it is critical to sustaining billions of people. Fertilizer is also critical to the sustainability of the planet. Because fertilizers enable more food to be grown on less land, a significant portion of the world's forests can be preserved. This is important for many reasons, including that forests absorb carbon dioxide. In fact, we estimate that without synthetic fertilizers we would need 30% more farmland to produce the same amount of food. That level of global deforestation would cause a net increase of nearly five gigatonnes of carbon dioxide emissions, which would increase global emissions by 10%.

QUESTION: While your business certainly has a significant positive impact, nitrogen manufacturing is also very energy intensive. What is CF doing to mitigate that impact?

WILL: The basic chemistry required to convert atmospheric nitrogen into ammonia – the building block of nitrogen fertilizers – is an energy-intensive process that produces carbon dioxide as an unavoidable chemical byproduct. At CF, however, we make ammonia in the most efficient way possible. CF utilizes the abundant natural gas resources of North America as our feedstock, which results in significantly fewer emissions than coal-based production in other parts of the world, notably China. In addition, as CF and others have increased natural gas-based capacity in recent years, many coal-dependent producers have decreased production. The net benefit is a substantial amount of avoided carbon emissions.

QUESTION: Is technology helping to curb the environmental impact of your operations?

WILL: Absolutely. CF operates the most efficient, state-of-the-art nitrogen manufacturing complexes in the world, and we make capital investments, where possible, to incorporate new, more energy-efficient technologies. Nevertheless, the fact remains that our ammonia plants essentially have reached the thermodynamic limits of efficiency. CF will always look to increase our manufacturing efficiencies, but we also are focusing our efforts toward the application phase of our products' lifecycle, because that is where we believe there is the most opportunity for substantial improvements.

QUESTION: What do these efforts look like?

WILL: The environmental impacts of fertilizers, both in terms of water quality and greenhouse gas emissions, are minimized when they are applied properly. To that end, CF recently announced a second three-year grant to The Nature Conservancy to grow the 4R Plus campaign in Iowa and beyond. 4R Plus, which now has 50 partner organizations, is designed to spread adoption of both the 4Rs of fertilizer application – applying the right nutrient source at the right rate, right time, and right place – and complementary conservation practices, including no-till farming and cover crops. By adopting these practices, farmers can see their bottom lines improve along with their environmental impact. CF is very proud of the 4R Plus campaign's progress to date, and the role we have played in its growth and development. By the end of 2019, we expect to have reached 90% of Iowa's farmers with 4R Plus messaging at least seven times.

QUESTION: How does CF's culture support its sustainability priorities?

WILL: We recently surveyed our employees to determine what sets the most successful teams at CF apart. The one quality that all top-performing teams shared: leadership. Leadership can take many forms, from having the courage to speak up about a safety concern to working to build talent among colleagues. To help foster leadership, CF developed a new set of competencies that are providing a common language for how to demonstrate leadership at every level of the organization. We truly believe that everyone at CF can be a leader and an integral part of our continued safe, reliable and efficient performance.

QUESTION: CF is in the midst of transitioning to a new reporting cycle for nonfinancial disclosure. What is the reasoning behind this shift, and what is CF doing to enhance transparency in its sustainability reporting?

WILL: Today, it is increasingly important for us to communicate how we evaluate our social and environmental performance alongside our financial performance and to be as transparent as possible. We enhanced our transparency earlier this year by reporting on all standards of the Global Reporting Initiative (GRI) for the first time. With this accelerated publication of our 2018 report, we will be positioned to publish future reports in tandem with our Annual Report, which will further help to align and integrate our business and sustainability strategies.

Understanding the Lifecycle Impact of CF Products

OUR GREENHOUSE GAS IMPACT IN CONTEXT

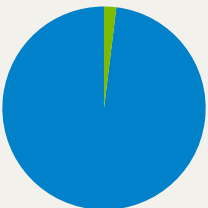
MANUFACTURING

Cleaner inputs lead to cleaner outputs. While carbon emissions are an unavoidable chemical byproduct of ammonia production, the level of equivalent carbon dioxide (CO₂e) emissions generated is tied to the type of feedstock used: natural gas in the case of CF or anthracite coal by some producers in China.

Fertilizer is responsible for **50%** of the world's food production



But its lifecycle greenhouse gas (GHG) emissions account for less than **2%** of global emissions



Like many other industrial processes, nitrogen fertilizer production is energy- and emissions-intensive. But without the natural gas-based production in North America, global emissions would likely rise as production from Chinese coal-based facilities increased. Coal is significantly more emissions-intensive than natural gas. Equally as important, the world's population is growing, but the percentage of land that can be used for farming is not. CF's goal is to minimize emissions while helping farmers maximize yield on available acres.

Though fertilizer's impact is relatively small compared to other sources, we understand the risks of climate change and are taking steps to ensure emissions reductions. We do this in a variety of ways, from choosing cleaner feedstocks to improving the efficiency of our plants to influencing how our products are used on the farm.

Source: FAOSTAT and Internal CF Data

CF's recent capacity expansions have displaced Chinese production, which is three times more GHG-intensive – avoiding an estimated 4.2 million tons of CO₂e annually.

Ongoing capital investments in technology and equipment at our plants enabled us to achieve a 5.3% reduction in greenhouse gas emissions intensity from 2017 to 2018.

DISTRIBUTION
Our distribution network is designed to get product where farmers need it with the least possible impact. CF's distribution facilities are located close to North America's major crop-growing regions, and we move product via truck, barge, rail and pipeline.

USE
An important focus of our emissions reduction efforts is where our products are used – on the farm. What would happen if synthetic fertilizers disappeared?

- 30% more farmland would be needed to grow food.
- To do this, carbon-sequestering forests would have to be cleared.
- Global GHG emissions would increase nearly 10%.

At the same time, overuse of nitrogen fertilizers can cause harm to waterways and damage long-term soil quality. Our support of programs like 4R Plus allows us to educate farmers on efficient fertilizer use.

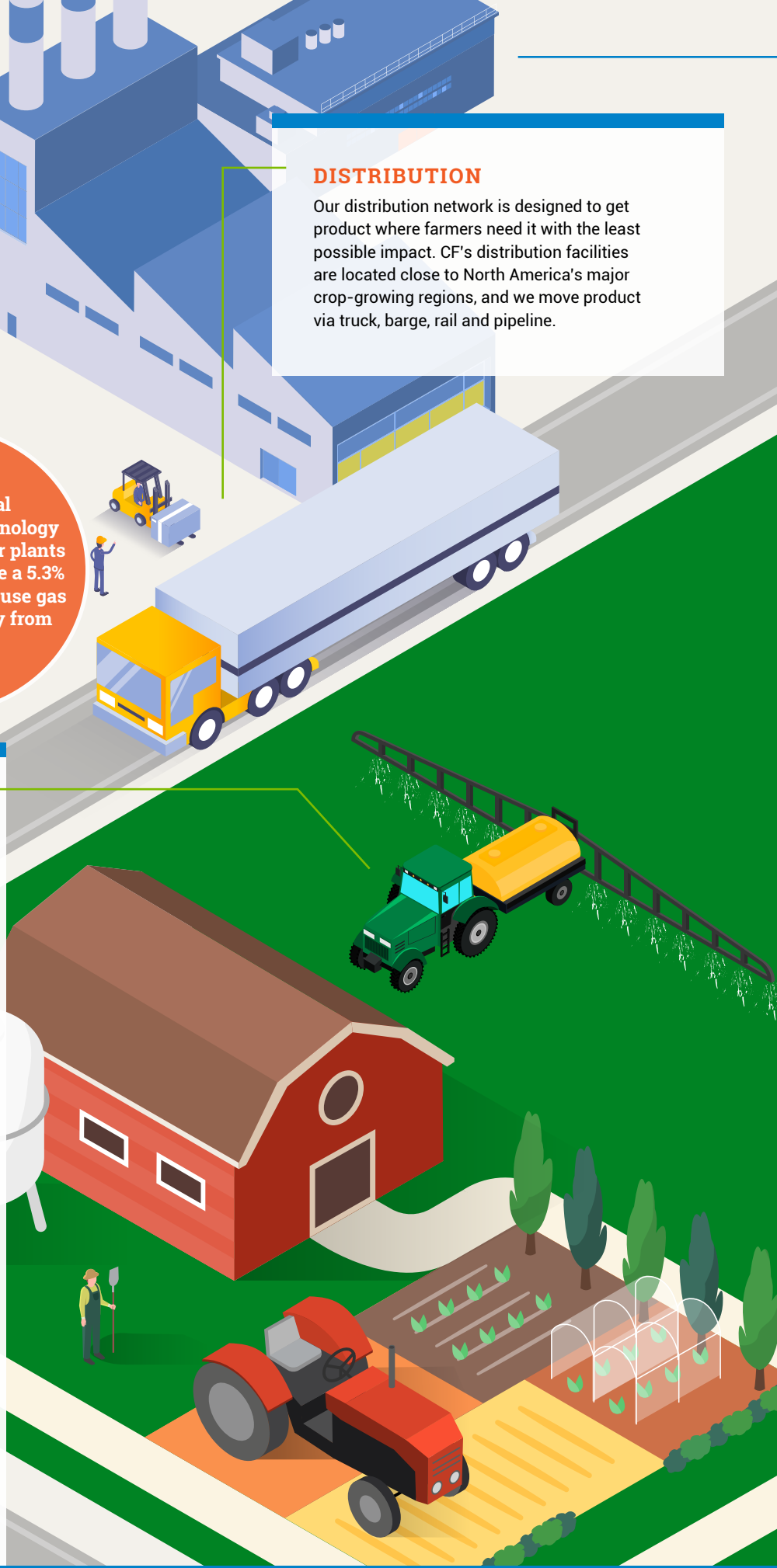
Today, nitrogen is applied far more efficiently than in decades past.

128%
MORE CORN
Produced using only

6.9%
MORE FERTILIZER
1980 vs. 2016

More food. Less impact. With the world population expected to reach 9.8 billion people by 2050, fertilizer will play a critical role in preserving natural resources while helping to feed the planet.

Source: Compiled by The Fertilizer Institute from data reported by NASS, USDA



OUR MISSION

CF Industries is a leader in an industry whose mission is fundamental to human survival: putting food on the world's table. By providing plant nutrients to farmers, we feed the crops that feed the world. We are proud of the role our company plays in fulfilling this increasingly challenging mission.

HOW WE MANAGE CORPORATE RESPONSIBILITY

Responsibility is inherent to our values and is an intrinsic part of our "Do It Right" culture. We hold all 3,000 of our employees – from the corporate office to the plant floor – accountable for collectively conducting our business in a responsible manner. At the corporate level, our Director of Environmental Health and Safety (EHS) reports to the Senior Vice President of Manufacturing, who provides briefings to the CF Industries Board of Directors at every meeting. Our internal councils also help develop and communicate environmental, occupational safety, process safety, security and emergency services best practices among our manufacturing and distribution facilities. The Director of EHS is also supported by a team of auditors who conduct audits and facilitate best practices across all CF operations. Most of our philanthropic and social outreach initiatives are locally based. This enables each facility to address the unique needs and opportunities in their respective communities.

PARTNERSHIPS AND AFFILIATIONS



Field to Market



4R Plus



OUR CONTRIBUTION TO THE UN SUSTAINABLE DEVELOPMENT GOALS

The United Nations Sustainable Development Goals (SDGs) are a call for people and organizations everywhere to work together to secure a sustainable planet. Here are CF's contributions toward achieving the SDGs that are aligned with our business.

1 NO POVERTY

How We Support: Contribute to local economies by supporting thousands of direct and indirect jobs

RECENT PROGRESS:
Attractive job opportunities for 3,000 employees

2 ZERO HUNGER

How We Support: Ensure food security worldwide by providing food for crops

RECENT PROGRESS:
33% production capacity increase to meet growing fertilizer demand

6 CLEAN WATER AND SANITATION

How We Support: Minimize and monitor water use in manufacturing

RECENT PROGRESS:
Began reporting water use intensity in 2017

7 AFFORDABLE AND CLEAN ENERGY

How We Support: Use natural gas as our feedstock and power source for our operations

RECENT PROGRESS:
Plant expansions displaced coal-based nitrogen production in China

8 DECENT WORK AND ECONOMIC GROWTH

How We Support: Emphasize safety and professional development in our workplaces

RECENT PROGRESS:
Recordable incident rate of 0.60 per 200,000 work hours

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

How We Support: Invest in technologies that reduce energy use

RECENT PROGRESS:
\$422M in capital expenditures in 2018

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

How We Support: Use safe, energy-efficient manufacturing and distribution practices

RECENT PROGRESS:
Asset utilization rates 10% higher than industry average

13 CLIMATE ACTION

How We Support: Ensure plants run as efficiently as possible

RECENT PROGRESS:
5.3% decrease in greenhouse gas emissions intensity from 2017 to 2018

14 LIFE BELOW WATER

How We Support: Spread 4R Plus nutrient management practices that minimize impact on waterways

RECENT PROGRESS:
Working toward educating 90% of Iowa's farmers about 4R Plus at least seven times by the end of 2019

15 LIFE ON LAND

How We Support: Promote conservation practices that protect soil health

RECENT PROGRESS:
Certified Crop Advisers (CCAs) have completed over 400 online courses in soil health management offered by 4R Plus

17 PARTNERSHIPS FOR THE GOALS

How We Support: Collaborate with farmers and non-governmental organizations (NGOs) to advance sustainable solutions

RECENT PROGRESS:
50+ stakeholder partnerships to advance 4R Plus in Iowa



CELEBRATING SAFETY EXCELLENCE EVERY YEAR

Our “Do It Right” culture compels us to make safety a core value of everything we do—and that means finding new ways to drive toward safety excellence.

That’s the spirit behind the Stephen R. Wilson Award for Excellence in Safety, which recognizes the most impactful safety innovations and improvements made across CF every year. Improvements are nominated from each CF facility and are judged by a cross-functional selection committee. The selection committee narrows the field to five finalists, and the winner is chosen by CF’s senior leadership team.

Judges evaluate the nominated innovations on four criteria, and in 2018, the Woodward Nitrogen Complex took home top honors. The team identified and engineered a new solution for stopping the 30-foot-wide fans in our cooling towers when repairs or replacements are needed. Here’s what makes the Woodward team’s solution a winning idea.

- 7 AFFORDABLE AND CLEAN ENERGY 
- 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 
- 13 CLIMATE ACTION 
- 17 PARTNERSHIPS FOR THE GOALS 

WHAT WE LOOK FOR	HOW WOODWARD DELIVERED
Impact on safety performance and culture	The industry-standard practice of using a 2x4 to stop a cooling fan’s drive line left much to be desired. A new brake system with a long handle allows technicians to safely stop and lock out fan blades without being exposed to rotating hazards.
Transferability to other sites	Across CF operations, there are more than 100 cooling tower fans where this solution can be applied. It may even improve safety beyond CF, as several other companies are exploring using this fan brake as part of their Lock-Out Tag-Out process.
Ability to be sustained and improved upon	The Woodward team visited other types of facilities that use cooling towers, such as refineries and power plants, to identify the best approach. They worked closely with a vendor to design a brake system that would meet our needs while being easy to install and use.
Demonstration of our values	The solution exemplifies our “Do It Right” safety culture. The Woodward team also demonstrated our value “Execute as a Team” by collaborating to research, design and test an idea that will improve safety for many.

Do It Right!

Emergency Response Preparedness

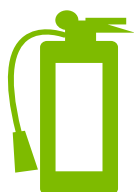
CF's "Do It Right" culture focuses on safe operations and strives to prevent any incidents – both big and small. It also extends to our emergency response preparedness at all CF manufacturing and distribution sites. During this past year, we have focused on strengthening our emergency response and contingency planning.

CF has more than 500 employee responders who have received extensive training on emergency response. Training is organized into four main categories:



MEDICAL RESPONSE

Facility employees are trained to respond quickly to emergency situations regarding medical issues, traumatic injuries and accident scenes.



INDUSTRIAL FIREFIGHTING

Because of the specialized nature of our operations and the chemicals present at our facilities, CF must be prepared to respond to its own fires.



HAZARDOUS MATERIALS

We must contain and safely clean up hazardous material releases that might occur on our properties. We are also prepared to provide technical support to other responders for hazardous material spills that occur off site.



RESCUE

Because our work occasionally requires us to work in confined spaces or at heights, we have teams that are trained on how to properly respond to incidents that may occur in these situations.

We also continue to work closely with local and federal emergency responders, local officials and nearby communities to develop detailed emergency response and crisis plans that extend beyond our physical plants. These community safety activities include sponsoring hazardous material safety training, donating equipment for local emergency responders, conducting joint training exercises, and hosting community open houses with facility tours and safety presentations. We are proud to share this knowledge widely, knowing that if the unthinkable were to happen, these activities could save lives.



STRENGTHENING OUR SAFETY CULTURE

In 2018, CF participated for the second time in the National Safety Council Safety Culture Survey, the Safety Barometer, to measure our safety culture, employee engagement in safety and identify opportunities for improvement. The survey was implemented at all CF locations. Among nearly 900 multinational companies, CF ranked in the top 15% overall and in the top 10% for employee participation. While we are pleased to remain among the top respondents, our scores dropped slightly from the previous survey. This provides us with an opportunity to focus our efforts to improve our safety culture.

We were also proud to be recognized for our commitment to rail safety in our distribution network. CF received five awards for the safe preparation, loading and shipping of hazardous materials in 2018: the BNSF Product Stewardship Award, NS Thoroughbred Chemical Safety Award, the UP Pinnacle Award, the CP Safe Shipper Award and CN Safe Handling Award.

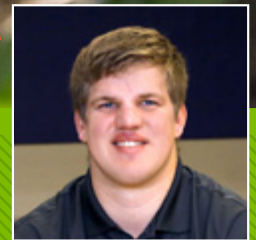
85TH
PERCENTILE
among nearly 900
multinational
companies

TOP
10%
for employee
participation

Fostering a Soil Health Movement

"I have implemented a no-till system to minimize disturbance to the soil and have added cover crops to improve organic matter to help with erosion. To have a long future in farming, I knew I had to do some things differently."

Theo Bartman, Sioux County



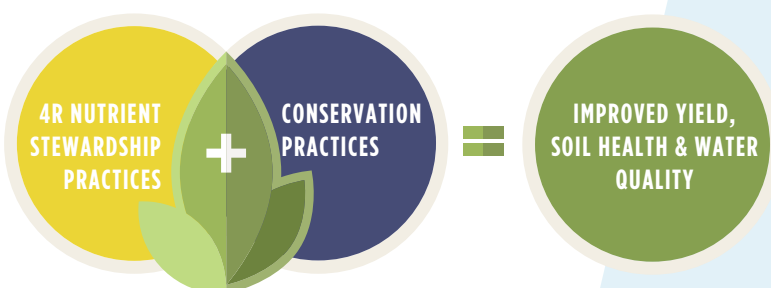
4R Plus encourages sustainable farming practices

In conjunction with The Nature Conservancy, CF promotes 4R Plus to encourage Iowa farmers to adopt on-farm conservation and nutrient stewardship practices to improve soil health and water quality.

4R Plus provides information and resources to speed the adoption of practices to maintain a voluntary approach to reduce nutrient losses. After all, CF wants its products used as they were intended by helping farmers maintain sustainable farming practices for this generation and the next.

"Being in this part of the state is more incentive to add conservation practices to save the soil. It bothers me how much tillage is still happening on the sloping Iowa landscape. No-till helps minimize yield variability. It's possible to grow high-yield corn on steep ground if you take care of it."

Curt Mether, Harrison and Monona Counties



Farmers are encouraged to use 4R nutrient stewardship because it's good for the environment and their bottom line.



RIGHT SOURCE



RIGHT RATE



RIGHT TIME



RIGHT PLACE



"I utilize no-till and strip-till to improve soil structure; cover crops improve soil health and recycle nutrients. I use the 4Rs to keep the nutrients where they do the most good. A prescribed nutrient stewardship plan maximizes the nutrient use for the crops."

Doug Adams, Humboldt County

These farmers are reaping the benefits of 4R Plus practices



"We are more interested in placing the fertilizer where it's needed, when it's needed and at a prescribed rate to feed the kernel instead of the entire plant. This practice is best for the crop and helps us get the most out of our investment."

Mark Heckman, Muscatine County

"I tell people it's a myth that yields suffer in a no-till seedbed. I don't want my yields to go backwards, and they haven't. I do an extensive year-end review with my crop adviser to make sure my yields are in the top 10% for this area, and each year I'm assured my goal is achieved."

Tim Daly, Dubuque County

2018 Results

50

SUPPORTERS
doubled from launch

11,790

UNIQUE
website visitors; average
2.33 minutes per visit

400+

**CERTIFIED CROP ADVISER
(CCA) COURSES**
completed

85%

OF IOWA FARMERS
reached



New Ways to Develop Our Workforce

What makes working at CF different? A core aspect of our culture is our commitment to developing talent and future leaders. This commitment has earned us historically high retention rates – people who join the CF team tend to stay and grow with us – and we aim to maintain this tradition long into the future.

We prioritize talent development because we know that what we do is important, and so is *how* we do it. Our business and reputation depend on safe, efficient operations – and so does people’s safety.

In 2018, CF studied “how we do it” to understand what sets apart the strongest-performing teams and those employees who are consistently excellent. A core characteristic emerged: leadership. We believe that leaders are not born, they are developed, and that leadership means much more than being a model for others. Leaders can lead teams, other leaders, the business and themselves.

To better define what effective leadership looks like at each level, CF gathered input from nearly 400 employees across CF locations. The result is a set of nine Leadership Competencies that spell out in clear, simple terms what knowledge, skills, abilities and attributes are expected of every member of our team. We have received positive feedback to date on these competencies from employees, who appreciate having a common language they can use not only to focus on their own development, but also to inform how they lead and give feedback to others.

With these leadership competencies, we are taking a major step forward in helping CF people be their best in every job across the company. Over time, the competencies will be fully integrated into all of our people-development processes, from performance management and compensation to hiring and training. Our shared view of what it means to lead will ensure we continue to live our values and grow our business.



At CF, leadership is the quality that drives our values and sets us apart. We believe that everyone can be a leader, and we’ve defined what leadership looks like at every stage in employees’ careers.

Sue Menzel,
Senior Vice President, Human Resources



INVESTING IN THE NEXT GENERATION

Another way we maintain a strong workforce is by investing in the talents of young people poised to become CF's future engineers and leaders. We have supported students at Medicine Hat College in Alberta, Canada, for more than 20 years. Since 2014, CF has funded a full scholarship for a student from an underrepresented background interested in studying power engineering. The most recent student to receive the award, which funds tuition, fees and other expenses, is Deklan Steward, who joined CF as a summer intern in 2018. During that experience, he had the opportunity to gain knowledge of the power engineering trade and earn field hours required for engineering certifications.

"I am forever grateful to CF for the opportunities they have provided me," Steward says. "This gift showed me that they believe in what I have to offer the industry, and because of that I am determined to represent them well."



WOMEN IN AGRIBUSINESS

In 2018, 38 women from CF attended the Women in Agribusiness (WIA) Summit, a unique opportunity to learn about industry trends and innovations and network with industry leaders. CF is proud to serve as Platinum Sponsor for the 2019 Summit, and we look forward to strengthening our partnership with WIA.





SMALL GRANTS MAKE A BIG DIFFERENCE

For the past 20 years, CF distribution terminals across North America have awarded grants to educators through our Classroom Minigrant Program. Grants help teachers incorporate agriculture or environmental stewardship into their classrooms, with priority placed on projects that focus on water quality education. Through these gifts, we're sparking children's interest in agricultural and environmental protection — sowing knowledge and skills that will bring shared benefits to our communities for years to come. See how minigrants brought science to life in 2018.

AQUACULTURE IN ACTION BLAIR, NE

Students will monitor water quality to develop a proper environment to raise tilapia fish, then grow plants using this nutrient-rich water.



31,414
STUDENTS
reached through
classroom minigrants

150
PROJECTS
supported

170
APPLICATIONS
received per year
on average

\$200-\$1,000
AVERAGE
size of grants

Source: Internal CF Data

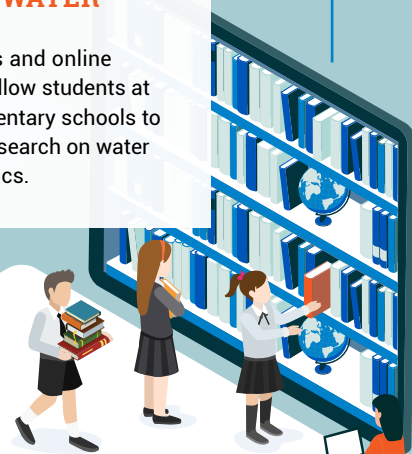
FORMULAS FOR SUCCESS
MT. VERNON, IN

Students will use the quadratic formula to help a livestock operation become more efficient.



GETTING SMART ABOUT WATER
BLAIR, NE

New books and online tools will allow students at three elementary schools to conduct research on water quality topics.



TESTING FOR QUALITY
ROSEMOUNT, MN

Water samples from inside and outside a school will be tested for pH and dissolved oxygen levels.



REPAIRS ON DEMAND
KINGSTON MINES, IL

A 3D printer will give students the ability to repair or repurpose broken items and cut down on waste.



PUTTING FOOD TO WORK
GARNER, IA

Students will sell the plants they grow in a new greenhouse to raise funds for their local FFA chapter.



GROWING KNOWLEDGE
SPENCER, IA

Classes will work together to design, build and plant nine raised garden beds, with each grade level planting different seeds.

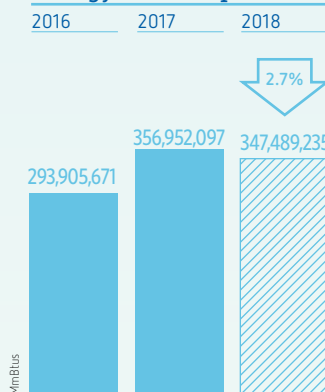


Environment

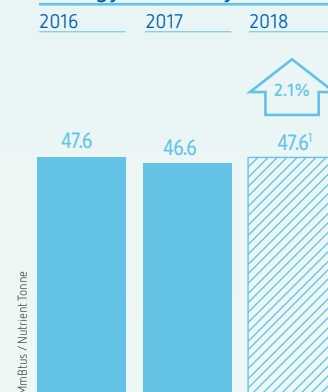
ENERGY

Our natural gas-based nitrogen production process is more energy-efficient and results in lower emissions than the coal-based processes used in other parts of the world. However, the Haber-Bosch process, which converts natural gas and atmospheric nitrogen into ammonia, is inherently energy-intensive. We continually invest in our manufacturing and distribution facilities to improve energy efficiency and reliability.

Energy Consumption



Energy Intensity

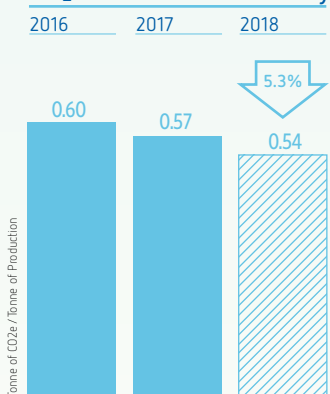


¹Less efficient production due to plant turnaround and maintenance activity.
Source: Internal CF Data

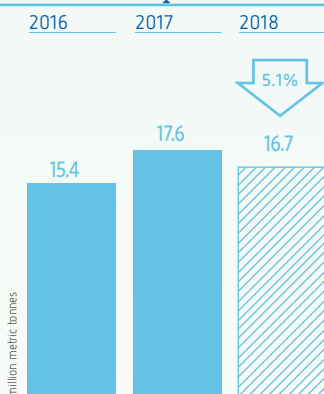
EMISSIONS

Emissions are closely related to our energy use, which itself is largely a function of our production volumes. More efficient processes and equipment allowed us to reduce our emissions intensity in 2018.

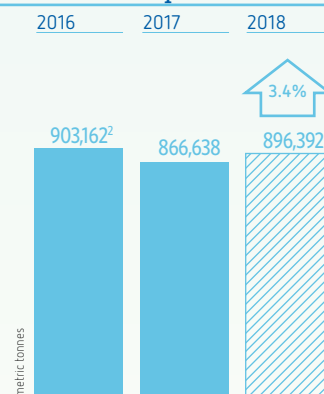
CO₂e Emissions Intensity



Total CO₂e Scope 1 Emissions



Total CO₂e Scope 2 Emissions



²CF over-reported its Scope 2 emissions in the 2016 and 2017 GRI Content Indices due to an accounting error that has now been corrected.
Source: Internal CF Data

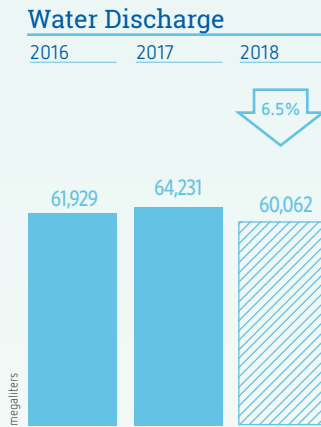
NO_x, SO_x and Other Emissions (metric tonnes)

	2016	2017	2018
PM10	744	820	807
PM2.5	692	747	734
NO _x	8,329	9,995	9,684
SO ₂	32	29	30
VOCs	3,356	2,320	1,835
NH ₃	8,083	8,723	9,203

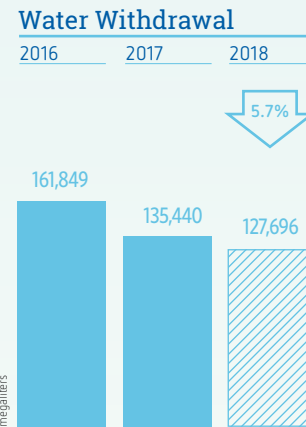
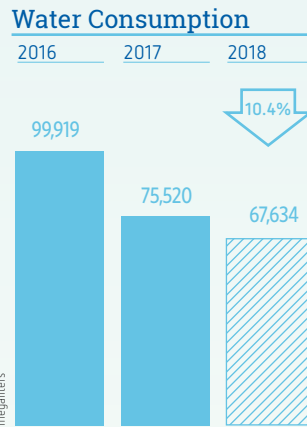
Source: Internal CF Data

WATER

CF uses water for many purposes at our manufacturing sites, including steam generation, cooling water that keeps equipment at necessary temperatures, and as a raw material additive for products such as aqua ammonia and diesel exhaust fluid (DEF). We are committed to being good stewards of this essential resource, both in our operations and near farmland where our products are applied. Each gallon of water we extract for manufacturing is used approximately 29 times.

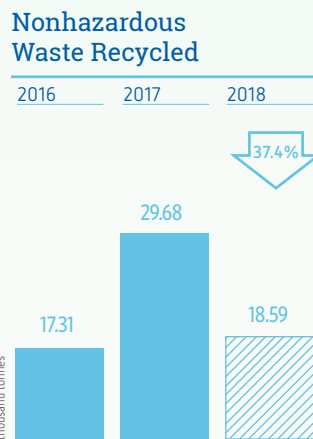


Source: Internal CF Data

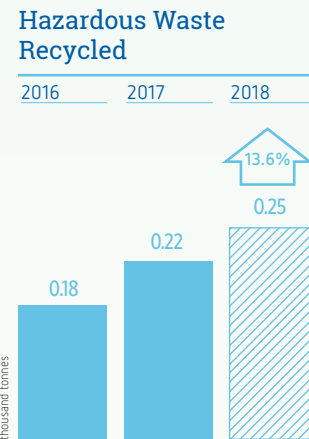


WASTE

CF's manufacturing processes are not waste-intensive compared to other industrial processes. The majority of our raw materials and our products are received/shipped in bulk. This results in less packaging waste for us and our value chain. In addition, we have active waste management programs at each of our manufacturing and distribution facilities. We track the waste we do produce and work to minimize our impact where possible.



Source: Internal CF Data



All data on these pages can also be viewed in our [2018 GRI Report](#).

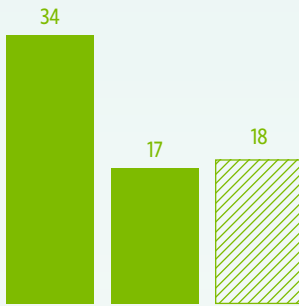


Safety

Our highest priority is the safety of those who work in or live near our facilities. Safety at CF starts with our “Do It Right” philosophy, which includes equipping our employees with the proper safety knowledge, tools and procedures, and promoting a culture that empowers employees to act with safety in mind every time they come to work.

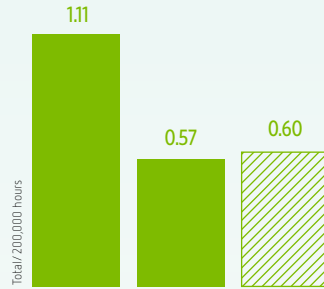
Total Injuries

2016 2017 2018



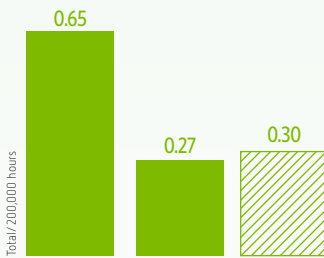
Recordable Incident Rate

2016 2017 2018



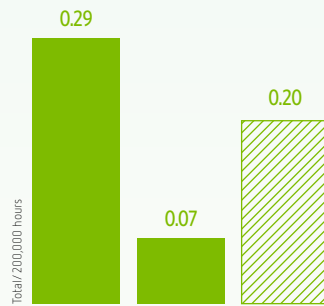
DART* Incident Rate

2016 2017 2018



Lost Time Incident Rate

2016 2017 2018



* Days Away, Restricted or Transferred
Source: Internal CF Data

BILLINGHAM NITROGEN COMPLEX

4
YEARS
and over 1.5 million labor hours
without a lost-time injury

COURTRIGHT NITROGEN COMPLEX

3
YEARS
and over 1 million labor hours
without a lost-time injury

DONALDSONVILLE NITROGEN COMPLEX

3
YEARS
and over 3 million labor hours
without a lost-time injury

MEDICINE HAT NITROGEN COMPLEX

1
YEAR
without a lost-time injury

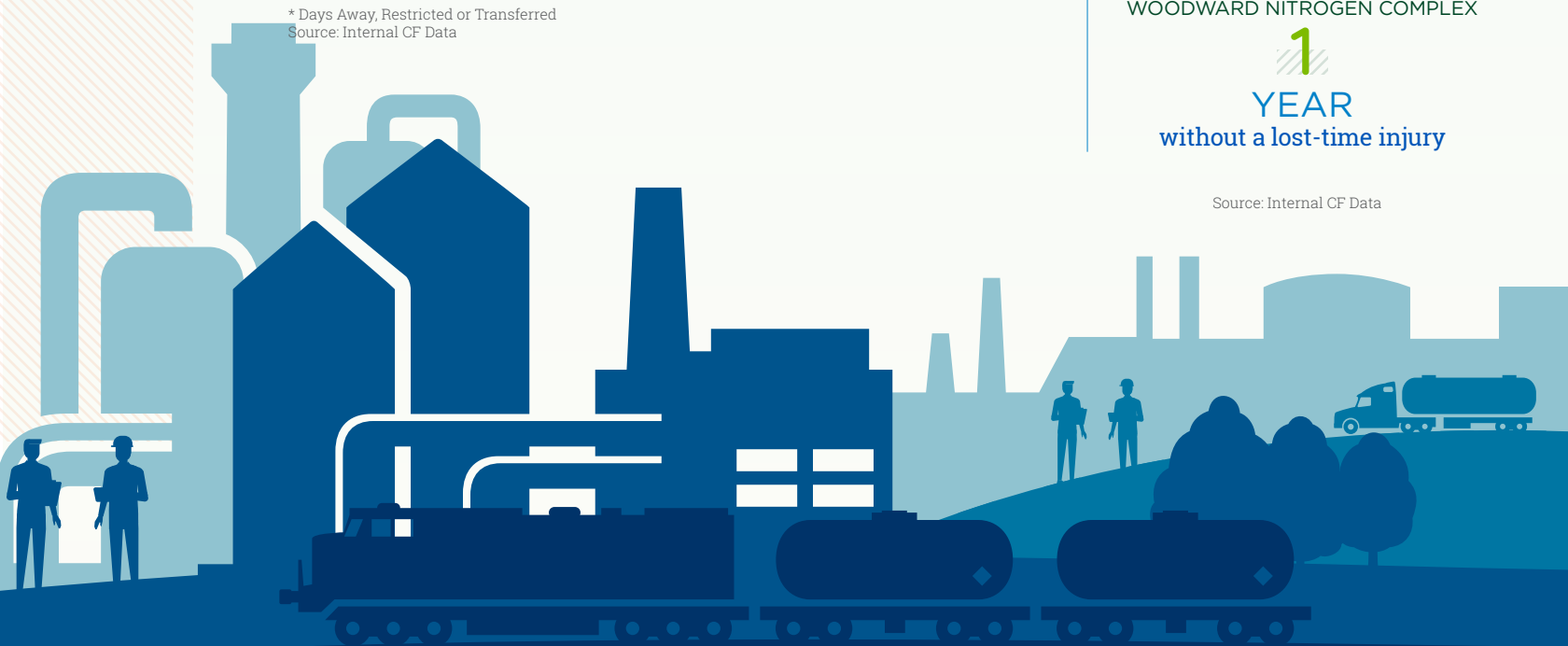
PORT NEAL NITROGEN COMPLEX

2
YEARS
and over 1 million labor hours
without a lost-time injury

WOODWARD NITROGEN COMPLEX

1
YEAR
without a lost-time injury

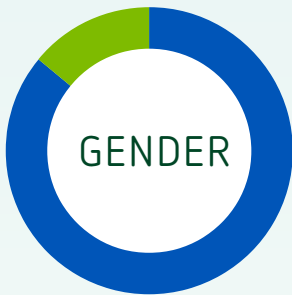
Source: Internal CF Data



Workforce

CF strives to create a workplace where employees are proud to work and grow. We do this by investing in extensive recruitment, training and professional development opportunities for our employees and by prohibiting discrimination against any person on any basis in our operations.

All data on these pages can also be viewed in our [2018 GRI Report](#).



- Male: 86.2%
- Female: 13.8%



- U.S.: 2,012
- U.K.: 608
- Canada: 416



- Full Time: 2,920
- Part Time: 85
- Temporary: 31



- 0-5: 1,489
- 6-10: 568
- 11-20: 432
- 21+: 547

Source: Internal CF Data

33
AVERAGE
HOURS
of training per year per
North American employee

3,036
EMPLOYEES

Source: Internal CF Data



Corporate Governance

CF Industries is committed to implementing sound corporate governance practices that enhance the effectiveness of our Board and management while engaging with our shareholders on matters of corporate governance. Highlights of our governance practice include:

GOVERNANCE PRACTICE

BOARD STRUCTURE AND GOVERNANCE

- All of our director nominees are independent, except for our CEO. All of our standing Board committees are 100% independent.
- We have an independent Chairman of the Board and separate Chief Executive Officer.
- Our directors are elected annually based on a majority voting standard for uncontested elections. We have a resignation policy if a director fails to receive a majority of votes cast.
- All of our directors attended 100% of Board and committee meetings in 2018.
- Our non-management directors meet in executive session, without management present, following each regularly scheduled meeting.
- Annual Board and committee self assessments and peer evaluations monitor the performance and effectiveness of the Board and its committees and directors.
- The Chairman of the Board and chair of the governance committee lead an active process to regularly assess Board composition and attributes and consider succession planning.
- We consider diversity of background, including experience and skills, as well as personal characteristics such as race, gender and age, in identifying nominees for director and incorporate recruitment protocols in our candidate searches that seek to identify candidates with these diversity characteristics. Six new independent directors have joined our Board over the last five years. In addition to impeccable experience and skills background, four have diverse personal characteristics of gender, race, or national origin.
- Board plays an active role in reviewing and approving our strategy, and in measuring our ability to successfully execute it.
- Diligent Board oversight of risk management, including climate change, is a cornerstone of the company's risk management program.



STOCK OWNERSHIP

- We have strong stock ownership guidelines for our executive officers and directors.
- We prohibit hedging and pledging of our common stock by directors and executive officers.
- We have a robust clawback policy covering incentive awards.

CORPORATE RESPONSIBILITY

- Our ethics program includes a strong Code of Corporate Conduct for all of our directors, officers and employees.
- We discuss Corporate Responsibility on our website and in our Corporate Sustainability Report, including our values and “Do It Right” culture, our commitment to our stakeholders and communities, and strong corporate commitment to respect the dignity and human rights of others.
- We provide disclosure of charitable contributions and corporate political contributions and trade association dues in semiannual reports.

SHAREHOLDER RIGHTS

- Eligible shareholders can utilize the proxy access provisions of our bylaws to include their own nominees for director in our proxy materials along with Board-nominated candidates.
- We do not have a shareholder rights plan, or poison pill. Our Board has adopted a policy whereby any rights plan adopted without shareholder approval must be submitted to shareholders for ratification, or the plan must expire, within one year of such adoption.
- Our shareholders have the right to call a special meeting of shareholders.
- All supermajority voting provisions have been eliminated from our certificate of incorporation and our bylaws.

We welcome comments and questions about this report and sustainability at CF Industries. Please send inquiries to corp_communications@cfindustries.com.



OUR MISSION

CF Industries is a leader in an industry whose mission is fundamental to human survival: putting food on the world's table. By providing plant nutrients to farmers, we feed the crops that feed the world. We are proud of the role our company plays in fulfilling this increasingly challenging mission.

FORWARD-LOOKING STATEMENTS

Certain statements and other information contained in this report constitute "forward-looking statements." These statements are typically identified by the words "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "predict," "project," and similar terms and phrases, including references to assumptions. These forward-looking statements are not guarantees of future performance and are subject to a number of assumptions, risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from such statements. We want to caution you not to place undue reliance on any forward-looking statements. More detailed information about factors that may affect our performance may be found in our filings with the Securities and Exchange Commission, including our most recent periodic reports filed on Form 10-K and Form 10-Q, which are available in the Investor Relations section of the CF Industries website. Forward-looking statements are given only as of the date of this report, and we disclaim any obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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