

ABOUT THIS REPORT & MATERIALITY

We issue our Corporate Sustainability Report on an annual basis. This report presents data for the year ended December 31, 2015, and includes the full acquisition of CF Fertilisers UK, formerly known as GrowHow. We have prepared our 2015 Sustainability Report 'in accordance' with Core guidelines of the Global Reporting Initiative (GRI).

The content of this report covers environmental, social and governance issues most material to our key stakeholders, which include employees, communities, and customers, as well as the long-term success of our business. These issues have been determined based upon a review and analysis of industry issues; benchmarking against industry peers; engaging on a regular basis with our stakeholders; and surveying GRI reporting recommendations. Through this assessment, we have identified our key material issues as:

- Energy, Emissions & Climate Change
- Food Security
- Environmental Impacts of our Products
- Environmental Compliance
- Employee Health & Safety
- Training & Development
- Local Economic Impact
- Community Performance
- Public Policy
- Ethics

GRI G4 CONTENT INDEX

GENERAL STANDARD DISCLOSURES

GENERAL STANDARD DISCLOSURE	RESPONSE	DESCRIPTION
STRATEGY AND ANALYSIS		
G4-1	CEO Letter, pages 2-3	Provide a statement from the most senior decisionmaker of the organization.
ORGANIZATIONAL PROFILE		
G4-3	About CF Industries, page 20	Report the name of the organization.
G4-4	About CF Industries, page 20 Annual Report, page 17	Report the primary brands, products, and services.
G4-5	About CF Industries, page 20	Report the location of the organization's headquarters.
G4-6	About CF Industries, page 20 10-K, page 1	Report the number of countries where the organization operates.
G4-7	About CF Industries, page 20 10-K, page 3	Report the nature of ownership and legal form.
G4-8	About CF Industries, page 20 10-K, pages 1-8, 133-135	Report the markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries).
G4-9	Annual Report, pages 17-18 10-K, pages 4-5, 11, 30	Report the scale of the organization.

GRI G4 CONTENT INDEX

GENERAL
STANDARD
DISCLOSURE

RESPONSE

DESCRIPTION

G4-10

10-K, page 11

Breakdown of Employee Type.

Country	Full/Part Time	Total
US	Full Time	1845
	Part Time	106
Canada	Full Time	429
	Part Time	–
UK	Full Time	556
	Part Time	10
	Full Time Total	2830
	Part Time Total	116
	Grand Total	2946

G4-11

Approximately 9.84 percent of our total employees are covered by collective bargaining agreements.

Report the percentage of total employees covered by collective bargaining agreements.

G4-12

10-K, pages 4-9

Describe the organization's supply chain.

G4-13

10-K, pages 1-2

Report any significant changes during the reporting period regarding the organization's size, structure, ownership, or its supply chain.

G4-14

CF does not follow the precautionary approach, but has a comprehensive internal risk management program in place.

Report whether and how the precautionary approach or principle is addressed by the organization.

G4-15

Responsible Ag, Protect and Sustain, 4R Nutrient Stewardship, Carbon Trust, OSHA VPP, Field to Market

List externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or which it endorses.

G4-16

Stakeholder Engagement, page 19

List memberships of associations (such as industry associations) and national or international advocacy organizations.

IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES

G4-17

10-K, pages 1-2, Exhibit 21

List all entities included in the organization's consolidated financial statements or equivalent documents.

G4-18

The content of this report has been compiled and drafted based upon a review and analysis of industry material issues; benchmarking against industry peers, and engaging on a regular basis with our stakeholders, as well as surveying GRI reporting recommendations.

Explain the process for defining the report content and the Aspect Boundaries.

GRI G4 CONTENT INDEX

GENERAL
STANDARD
DISCLOSURE

RESPONSE

DESCRIPTION

G4-19

Issue	Internal	External	Boundary	GRI Aspect(s)
Energy, Emissions & Climate Change	X	X	Global & Regional	–Energy –Emissions
Food Security		X	Global	–Customer Health and Safety
Environmental Impacts of Products		X	Global	–Products and Services
Environmental Compliance	X		Global	–Environmental Grievance Mechanisms
Employee Health & Safety	X		Global	–Occupational Health & Safety
Training & Development	X		Global	–Training and Education
Local Economic Impact		X	Global & Regional	–Local Communities
Community Performance	X	X	Global & Regional	–Economic Performance –Market Presence –Indirect Economic Impacts
Public Policy	X	X	Global	–Public Policy
Ethics	X	X	Global	–Compliance

List all the material Aspects identified in the process for defining report content.

G4-20

For each material Aspect, report the Aspect Boundary within the organization. Report whether the Aspect is material within the organization.

G4-21

For each material Aspect, report the Aspect Boundary outside the organization.

G4-22

There have been no restatements from previous reports.

Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements.

G4-23

In July 2015, we acquired the remaining 50 percent interest in GrowHow, the largest fertilizer manufacturer in the United Kingdom, and renamed it CF Fertilisers UK. Our 2015 sustainability report and accompanying data are now informed by our CF Fertilisers UK business and operations.

Report significant changes from previous reporting periods in the Scope and Aspect Boundaries.

STAKEHOLDER ENGAGEMENT

G4-24

Stakeholder Engagement, page 19

Provide a list of stakeholder groups engaged by the organization.

GRI G4 CONTENT INDEX

GENERAL STANDARD DISCLOSURE	RESPONSE	DESCRIPTION
G4-25	We identify relevant stakeholders as those individuals and/or groups that our people, plants, and products impact directly. We also take into consideration the entire life cycle of our products even though we may not be directly responsible for impacts in the downstream value chain.	Report the basis for identification and selection of stakeholders with whom to engage.
G4-26	Stakeholder Engagement, page 19	Report the organization's approach to stakeholder engagement.
G4-27	Environmental, social, and governance (ESG) business practices such as energy consumption from our operations, environmental impacts from nutrient application, employee health and safety, local economic impact, and community outreach are concerns put forth by our stakeholders. This fourth annual sustainability report is part of an ongoing process to communicate key performance factors and considerations in relation to these and other issues to our stakeholders.	Report key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns.

REPORT PROFILE

G4-28	January 1, 2015–December 31, 2015	Reporting period for information provided.
G4-29	2014	Date of most recent previous report.
G4-30	Annual	Reporting cycle.
G4-31	corp_communications@cfindustries.com	Provide the contact point for questions regarding the report or its contents.
G4-32	Core	Report the 'in accordance' option the organization has chosen.
G4-33	We do not seek external assurance currently for this report.	Report the organization's policy and current practice with regard to seeking external assurance for the report.

GOVERNANCE

G4-34	Corporate Governance, page 19 Annual Report, page 16, Proxy Statement, pages 11-17 Committee Charting	Report the governance structure of the organization, including committees of the highest governance body.
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ETHICS & INTEGRITY

G4-56	Our Values 10-K, page 3	Describe the organization's values, principles, standards, and norms of behavior such as codes of conduct and codes of ethics.
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GRI G4 CONTENT INDEX

SPECIFIC STANDARD DISCLOSURES

DMA AND INDICATORS	RESPONSE	DESCRIPTION
CATEGORY: ECONOMIC		
ASPECT: ECONOMIC PERFORMANCE		
G4-DMA	Social Impact, page 15 Annual Report, pages 2-3	
G4-EC1	Social Impact, pages 15-18 Annual Report, pages 18-19	Direct economic value generated and distributed.
G4-EC3	10-K, pages 67, 103-111	Coverage of the organization's defined benefit plan obligations.
ASPECT: MARKET PRESENCE		
G4-DMA	Social Impact, page 15	
G4-EC5	Social Impact, page 15 The majority of our operations are located within the United States, where the federal minimum wage is \$7.35. Starting salaries at our plants average \$55,000 per year and, with full certification, increase to \$85,000 per year.	Ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation.
ASPECT: INDIRECT ECONOMIC IMPACTS		
G4-DMA	Social Impact, page 15	
G4-EC7	Social Impact, pages 14-15	Development and impact of infrastructure investments and services supported.
CATEGORY: ENVIRONMENTAL		
ASPECT: ENERGY		
G4-DMA	Responsible Operations, page 11	
G4-EN3	Responsible Operations, pages 10-12	Energy consumption within the organization.
ASPECT: EMISSIONS		
G4-DMA	Responsible Operations, page 11	
G4-EN15	Responsible Operations, page 10	Direct greenhouse gas (GHG) emissions (Scope 1).
ASPECT: PRODUCTS & SERVICES		
G4-DMA	Product Stewardship, page 7	

GRI G4 CONTENT INDEX

DMA AND INDICATORS	RESPONSE	DESCRIPTION
G4-EN27	Product Stewardship, pages 7-9	Extent of impact mitigation of environmental impacts of products and services.
ASPECT: COMPLIANCE		
G4-DMA	Responsible Operations, page 11	
G4-EN29	10-K, pages 27-28, 130-132	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.
ASPECT: ENVIRONMENTAL GRIEVANCE MECHANISMS		
G4-DMA	Responsible Operations, page 11	
G4-EN34	10-K pages 8-11, 27-28, 130-132	Number of grievances about environmental impacts filed, addressed, and resolved through formal grievance mechanisms.
CATEGORY: SOCIAL		
SUB-CATEGORY: LABOR PRACTICES AND DECENT WORK		
ASPECT: EMPLOYMENT		
G4-DMA	Social Impact, page 15	
G4-LA2	All full-time CF employees are eligible for a suite of health, retirement, and other lifestyle benefits. Part-time employees may be eligible for benefits based on the number of hours they are scheduled to work.	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation.
ASPECT: OCCUPATIONAL HEALTH AND SAFETY		
G4-DMA	Responsible Operations, page 11 Social Impact, page 15	
G4-LA6	Responsible Operations, pages 10, 12	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender.
ASPECT: TRAINING AND EDUCATION		
G4-DMA	Responsible Operations, page 11 Social Impact, page 15	

GRI G4 CONTENT INDEX

DMA AND INDICATORS	RESPONSE	DESCRIPTION
G4-LA9	Responsible Operations, page 12 Social Impact, page 15	Average hours of training per year per employee by gender, and by employee category.
G4-LA10	Responsible Operations, page 12 Social Impact, page 15	Average hours of training per year per employee by gender, and by employee category.

SUB-CATEGORY: SOCIETY

ASPECT: LOCAL COMMUNITIES

G4-DMA	Social Impact, page 15	
G4-S01	Social Impact, pages 15-18 All of our operations have ongoing local community engagement programs in place.	Percentage of operations with implemented local community engagement, impact assessments, and development programs.

ASPECT: PUBLIC POLICY

G4-DMA	Political Contributions Report	
G4-S06	Political Contributions Report	Total value of political contributions by country and recipient/beneficiary.

SUB-CATEGORY: PRODUCT RESPONSIBILITY

ASPECT: CUSTOMER HEALTH AND SAFETY

G4-DMA	Product Stewardship, page 7	
G4-PR1	Product Stewardship, pages 7-9	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement.