The Mosaic Company
Focused on Execution

BofA ML 2013 Global Agriculture Conference
Jim Prokopanko, Mosaic President and Chief Executive Officer
Miami, Florida
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This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about future financial and operating results. Such statements are based upon the current beliefs and expectations of The Mosaic Company’s management and are subject to significant risks and uncertainties. These risks and uncertainties include but are not limited to the predictability and volatility of, and customer expectations about, agriculture, fertilizer, raw material, energy and transportation markets that are subject to competitive and other pressures and economic and credit market conditions; the level of inventories in the distribution channels for crop nutrients; changes in foreign currency and exchange rates; international trade risks; changes in government policy; changes in environmental and other governmental regulation, including greenhouse gas regulation, implementation of the U.S. Environmental Protection Agency’s numeric water quality standards for the discharge of nutrients into Florida lakes and streams or possible efforts to reduce the flow of excess nutrients into the Gulf of Mexico; further developments in judicial or administrative proceedings; difficulties or delays in receiving, increased costs of or challenges to necessary governmental permits or approvals or increased financial assurance requirements; resolution of global tax audit activity; the effectiveness of the Company’s processes for managing its strategic priorities; adverse weather conditions affecting operations in Central Florida or the Gulf Coast of the United States, including potential hurricanes or excess rainfall; actual costs of various items differing from management’s current estimates, including, among others, asset retirement, environmental remediation, reclamation or other environmental regulation, or Canadian resources taxes and royalties; accidents and other disruptions involving Mosaic’s operations, including brine inflows at its Esterhazy, Saskatchewan potash mine and other potential mine fires, floods, explosions, seismic events or releases of hazardous or volatile chemicals, as well as other risks and uncertainties reported from time to time in The Mosaic Company’s reports filed with the Securities and Exchange Commission. Actual results may differ from those set forth in the forward-looking statements.
Our Challenge: Feeding the World
Mosaic’s Role in Feeding the World

Population Growth
World population will reach 9 billion people by 2050*

Need to Improve Yield
Limited arable land
Crop nutrients directly account for 40 to 60 percent of crop yields

Long-Term Sustainability
Optimum use of crop nutrients is essential to growing the food the world needs today and tomorrow

* Source: IHS Global Insight
Mosaic’s Strategic Priorities
Focused on Phosphate & Potash

Agriculture
  • Attractive sector

Crop Nutrition
  • Best business within agriculture

Phosphate & Potash
  • Most compelling nutrients

Mosaic is in great position to be the world’s leading crop nutrition company
Nutrients to Feed the World
Our Strategic Priorities

People

Growth

Total Shareholder Return

Market Access

Innovation
People

- The foundation of our success
- Invest in talent and development
- Align incentives with TSR
People
Growth

- Increase Cash Flow
- Grow volumes
- Expand Product Margins
Growth
Market Access

- Expand reach and impact
- Lower distribution costs
- Minimize working capital
Industry leading innovation in:
• Product
• Process
• Sustainability

Drive margin improvement
Our Strategic Priorities

People

Growth

Total Shareholder Return

Market Access

Innovation
Financial Policy: A Key Component of TSR

Dividend Growth

- $0.20
  December 2011

- $0.50
  February 2012

- $1.00
  July 2012

Net Cash

- $2.4 billion
  5/31/06

- $1.3 billion
  5/31/09

- $2.8 billion
  5/31/12

*see Net Cash reconciliation on slide 18
Strategic Priority: Shareholder Value

Our TSR goal:
Top 3 among 10 global crop nutrient peers

Execute our strategy
Return capital to shareholders
Deliver strong value
The Mosaic Company
Thank you
## Net Cash Reconciliation

### Net Cash

<table>
<thead>
<tr>
<th>(in millions)</th>
<th>May 31,</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2006</td>
<td>2009</td>
<td>2012</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 173.3</td>
<td>$ 2,703.2</td>
<td>$ 3,811.0</td>
</tr>
<tr>
<td>Less: Short-term debt</td>
<td>152.8</td>
<td>92.7</td>
<td>42.5</td>
</tr>
<tr>
<td>Current maturities of long-term debt</td>
<td>69.3</td>
<td>43.3</td>
<td>0.5</td>
</tr>
<tr>
<td>Long-term debt, less current maturities</td>
<td>2,384.6</td>
<td>1,256.1</td>
<td>1,010.0</td>
</tr>
<tr>
<td>Long-term debt due to Cargill, Inc. and affiliates</td>
<td>3.5</td>
<td>0.4</td>
<td>-</td>
</tr>
<tr>
<td>Net Cash</td>
<td>$ (2,436.9)</td>
<td>$ 1,310.7</td>
<td>$ 2,758.0</td>
</tr>
</tbody>
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