

|                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.5em; font-weight: bold;">2015</div><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                                                                                                                                                                                                                                                                                                |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                                |
| For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u> |                                                                                                                                                                                                                                                                                                                                                |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan; <input checked="" type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or<br><input type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. ....                                  | <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                            |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                                                                                                                      |

|                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                       | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                              |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>CARGILL INVESTMENT PLAN</u>                                                                                                                                                                                                                                                                                                                             | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>013</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>01/01/1982</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>013</u>                                                       | <b>1c</b> Effective date of plan<br><u>01/01/1982</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                             | <u>013</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>01/01/1982</u>                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>CARGILL, INCORPORATED</u><br><br><u>9350 EXCELSIOR BOULEVARD</u><br><u>MS 85</u><br><u>MINNEAPOLIS, MN 55343</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>41-0177680</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>877-366-9696</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>424500</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>41-0177680</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>877-366-9696</u> | <b>2d</b> Business code (see instructions)<br><u>424500</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>41-0177680</u>                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>877-366-9696</u>                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>424500</u>                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|                                                                                                 |                                                   |            |                                                              |
|-------------------------------------------------------------------------------------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                | Filed with authorized/valid electronic signature. | 08/16/2016 | PATTY BABLER                                                 |
|                                                                                                 | <b>Signature of plan administrator</b>            | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>                                                                                | Filed with authorized/valid electronic signature. | 08/16/2016 | PATTY BABLER                                                 |
|                                                                                                 | <b>Signature of employer/plan sponsor</b>         | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                |                                                   |            |                                                              |
|                                                                                                 | <b>Signature of DFE</b>                           | Date       | Enter name of individual signing as DFE                      |
| Preparer's name (including firm name, if applicable) and address (include room or suite number) |                                                   |            | Preparer's telephone number                                  |
|                                                                                                 |                                                   |            |                                                              |

|                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                   | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                                                                                                                                                                                             |
| <b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:<br><b>a</b> Sponsor's name                                                                                                                                                                                                          | <b>4b</b> EIN<br><br><b>4c</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                    | <b>5</b> 16998                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                     | <b>6a(1)</b> 15524                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                          | <b>6a(2)</b> 5893                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                         | <b>6b</b> 199                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                          | <b>6c</b> 1975                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                | <b>6d</b> 8067                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                                                                                                                                                                                                                                                                                                  | <b>6e</b> 20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                    | <b>6f</b> 8087                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                                                                                                                                                             | <b>6g</b> 7538                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                | <b>6h</b> 101                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                       | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2H 2J 2K 2T 3H                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                              | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

|                 |                                                                                   |
|-----------------|-----------------------------------------------------------------------------------|
| <b>Part III</b> | <b>Form M-1 Compliance Information (to be completed by welfare benefit plans)</b> |
|-----------------|-----------------------------------------------------------------------------------|

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                             |                                         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                             | 2015                                    |
|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015 |                                                      |     |
| A Name of plan<br>CARGILL INVESTMENT PLAN                                                  | B Three-digit plan number (PN) ▶                     | 013 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>CARGILL, INCORPORATED            | D Employer Identification Number (EIN)<br>41-0177680 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| THE VANGUARD GROUP, INC.                                                                                   |
| 23-1945930                                                                                                 |

|                                                                                                           |
|-----------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation |
|-----------------------------------------------------------------------------------------------------------|

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|------------------------------------------------------------------------------------------------------------|

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|------------------------------------------------------------------------------------------------------------|

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

THE VANGUARD GROUP, INC.

23-1945930

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15 25 26 37 52         | NONE                                                                                              | 227705                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**(a)** Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**(a)** Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                               |                                                                                                          |                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                    | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                               |                                                                                                          |                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                    | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                               |                                                                                                          |                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                    | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**Part I Service Provider Information (continued)**

**3** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |

**Part III** **Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p style="text-align: center;"><b>SCHEDULE D</b><br/><b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor<br/>Employee Benefits Security Administration</p> | <p style="text-align: center;"><b>DFE/Participating Plan Information</b></p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ <b>File as an attachment to Form 5500.</b></p> | <p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large;"><b>2015</b></p> <hr/> <p style="text-align: center; font-size: small;"><b>This Form is Open to Public Inspection.</b></p> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

|                                                                                                              |                                                                            |  |
|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|--|
| <p><b>A</b> Name of plan<br/><u>CARGILL INVESTMENT PLAN</u></p>                                              | <p><b>B</b> Three-digit plan number (PN) ▶ <u>013</u></p>                  |  |
| <p><b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br/><u>CARGILL, INCORPORATED</u></p> | <p><b>D</b> Employer Identification Number (EIN)<br/><u>41-0177680</u></p> |  |

|        |                                                                                                                                                                                  |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                  |                                      |                                                                                                                            |  |  |
|--------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------------------------------------------------------|--|--|
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>COMMINGLED PENSION TRUST - STABLE V</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>JP MORGAN CHASE BANK, NA</u></p>         |                                      |                                                                                                                            |  |  |
| <p><b>c</b> EIN-PN <u>26-0463057-001</u></p>                                                     | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>40973207</u></p> |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RET 2010 TRUST PLUS</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>c</b> EIN-PN <u>90-0735886-001</u></p>                                                     | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>693308</u></p>   |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RET 2015 TRUST PLUS</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>c</b> EIN-PN <u>90-0735891-001</u></p>                                                     | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4585972</u></p>  |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RET 2020 TRUST PLUS</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>c</b> EIN-PN <u>90-0735899-001</u></p>                                                     | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3502001</u></p>  |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RET 2025 TRUST PLUS</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>c</b> EIN-PN <u>90-0735963-001</u></p>                                                     | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8659001</u></p>  |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RET 2030 TRUST PLUS</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>c</b> EIN-PN <u>90-0735964-001</u></p>                                                     | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1733036</u></p>  |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RET 2035 TRUST PLUS</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>c</b> EIN-PN <u>90-0735965-001</u></p>                                                     | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6854493</u></p>  |  |  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2040 TRUST PLUS**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

|                                |                        |                                                                                                             |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 90-0735971-001 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1212119 |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2045 TRUST PLUS**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

|                                |                        |                                                                                                             |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 90-0735972-001 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3827287 |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2050 TRUST PLUS**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

|                                |                        |                                                                                                             |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 90-0735976-001 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1303294 |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2055 TRUST PLUS**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

|                                |                        |                                                                                                             |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 90-0735978-001 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1586734 |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2060 TRUST PLUS**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

|                                |                        |                                                                                                            |
|--------------------------------|------------------------|------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 45-3799736-001 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 326988 |
|--------------------------------|------------------------|------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET INC. TRUST PLUS**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

|                                |                        |                                                                                                             |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 90-0735883-001 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3108714 |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2015</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2015 or fiscal plan year beginning <b>01/01/2015</b> and ending <b>12/31/2015</b>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><b>CARGILL INVESTMENT PLAN</b>                                                                                                                                                                                                                  | <b>B</b> Three-digit plan number (PN) <b>►</b>                                                                                                                                                                                                                               | <b>013</b>                                                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>CARGILL, INCORPORATED</b>                                                                                                                                                                            | <b>D</b> Employer Identification Number (EIN)<br><b>41-0177680</b>                                                                                                                                                                                                           |                                                                                           |

| Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                 |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>    | 1478712               | 2084200         |
| <b>(2)</b> Participant contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1b(2)</b>    | 69                    | 0               |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>    | 7269658               | 6821065         |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(9)</b>    | 75476764              | 78366154        |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>   | 162321177             | 151598586       |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>   | 89261                 | 81698           |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 246635641             | 238951703       |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 246635641 | 238951703 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 3509321    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 13457795   |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 2899483    |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 19866599  |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 281785     |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 281785    |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 6887236    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 6887236   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | 0         |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            | 119955    |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | -5973781  |
| c Other income .....                                                                            | 2c     |            | 64489     |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 21246283  |

**Expenses**

|                                                                                      |       |          |          |
|--------------------------------------------------------------------------------------|-------|----------|----------|
| e Benefit payment and payments to provide benefits:                                  |       |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1) | 28876553 |          |
| (2) To insurance carriers for the provision of benefits .....                        | 2e(2) |          |          |
| (3) Other .....                                                                      | 2e(3) | 7330     |          |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                        | 2e(4) |          | 28883883 |
| f Corrective distributions (see instructions) .....                                  | 2f    |          | 987      |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g    |          |          |
| h Interest expense .....                                                             | 2h    |          |          |
| i Administrative expenses: (1) Professional fees .....                               | 2i(1) |          |          |
| (2) Contract administrator fees .....                                                | 2i(2) |          |          |
| (3) Investment advisory and management fees .....                                    | 2i(3) |          |          |
| (4) Other .....                                                                      | 2i(4) | 196420   |          |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                 | 2i(5) |          | 196420   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j    |          | 29081290 |

**Net Income and Reconciliation**

|                                                          |       |  |          |
|----------------------------------------------------------|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | -7835007 |
| l Transfers of assets:                                   |       |  |          |
| (1) To this plan .....                                   | 2l(1) |  | 151069   |
| (2) From this plan .....                                 | 2l(2) |  |          |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: KPMG

(2) EIN: 13-5565207

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

|                                                                                                                                                                                                                                                                                                                  | Yes | No                                  | N/A | Amount |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-------------------------------------|-----|--------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....                 |     | <input checked="" type="checkbox"/> |     |        |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) ..... |     | <input checked="" type="checkbox"/> |     |        |

|                                                                                                                                                                                                                         | Yes | No | N/A | Amount   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|-----|----------|
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)                                          |     | X  |     |          |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)                               |     | X  |     |          |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                      | X   |    |     | 50000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                       |     | X  |     |          |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                    |     | X  |     |          |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?                                          |     | X  |     |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                | X   |    |     |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) |     | X  |     |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                           |     | X  |     |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                            |     | X  |     |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                  |     | X  |     |          |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.                                     |     |    |     |          |
| <b>o</b> Did the plan trust incur unrelated business taxable income?                                                                                                                                                    |     |    |     |          |
| <b>p</b> Were in-service distributions made during the plan year?                                                                                                                                                       |     |    |     |          |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| 5b(1) Name of plan(s) | 5b(2) EIN(s) | 5b(3) PN(s) |
|-----------------------|--------------|-------------|
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |

**5c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .... ☐ Yes ☐ No ☐ Not determined

## Part V Trust Information

|                                        |                                                     |
|----------------------------------------|-----------------------------------------------------|
| <b>6a</b> Name of trust                | <b>6b</b> Trust's EIN                               |
| <b>6c</b> Name of trustee or custodian | <b>6d</b> Trustee's or custodian's telephone number |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2015</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

|                                                                                               |                                                                    |
|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>CARGILL INVESTMENT PLAN</u>                                       | <b>B</b> Three-digit plan number (PN) ▶<br><u>013</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>CARGILL, INCORPORATED</u> | <b>D</b> Employer Identification Number (EIN)<br><u>41-0177680</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                                                                                                                                                                                                                    |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): <u>23-2186884</u> |          |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>                                                                                                                                                                                            |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                             |                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                             |                              |
| <b>5</b> If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                            | <b>6a</b>                    |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                | <b>6b</b>                    |                             |                              |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                           | <b>6c</b>                    |                             |                              |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....                                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                             |                                   |                                   |                               |                             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. .... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

|           |                                                                                                                                                                                                                                                      |  |            |  |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------|--|
| <b>14</b> | Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:                                                                                                                    |  | <b>14a</b> |  |
|           | <b>a</b> The current year .....                                                                                                                                                                                                                      |  | <b>14b</b> |  |
|           | <b>b</b> The plan year immediately preceding the current plan year .....                                                                                                                                                                             |  | <b>14c</b> |  |
|           | <b>c</b> The second preceding plan year .....                                                                                                                                                                                                        |  |            |  |
| <b>15</b> | Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:                                                                         |  |            |  |
|           | <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....                                                                                                                                                |  | <b>15a</b> |  |
|           | <b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                           |  | <b>15b</b> |  |
| <b>16</b> | Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                 |  |            |  |
|           | <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                             |  | <b>16a</b> |  |
|           | <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....                                                                               |  | <b>16b</b> |  |
| <b>17</b> | If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. .... <input type="checkbox"/> |  |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|           |                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>18</b> | If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ..... <input type="checkbox"/> |
| <b>19</b> | If the total number of participants is 1,000 or more, complete lines (a) through (c)                                                                                                                                                                                                                                                                                                                  |
|           | <b>a</b> Enter the percentage of plan assets held as:<br>Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%                                                                                                                                                                                                                                        |
|           | <b>b</b> Provide the average duration of the combined investment-grade and high-yield debt:<br><input type="checkbox"/> 0-3 years <input type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more  |
|           | <b>c</b> What duration measure was used to calculate line 19(b)?<br><input type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify): _____                                                                                                                                                 |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

|                                                                                                                                                                                                                                                                                |                                                          |                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| <b>20a</b> Is the plan a 401(k) plan? .....                                                                                                                                                                                                                                    | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |
| <b>20b</b> If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)? .....                                                              | <input type="checkbox"/> Design-based safe harbor method | <input type="checkbox"/> ADP/ACP test                    |
| <b>20c</b> If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))? .....                   | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |
| <b>21a</b> Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b): .....                                                                                                                                              | <input type="checkbox"/> Ratio percentage test           | <input type="checkbox"/> Average benefit test            |
| <b>21b</b> Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? .....                                                                           | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |
| <b>22a</b> Has the plan been timely amended for all required tax law changes? .....                                                                                                                                                                                            | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No <input type="checkbox"/> N/A |
| <b>22b</b> Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).                                                                            |                                                          |                                                          |
| <b>22c</b> If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____. |                                                          |                                                          |
| <b>22d</b> If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.                                                                           |                                                          |                                                          |
| <b>23</b> Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)? .....                               | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |



**KPMG LLP**  
4200 Wells Fargo Center  
90 South Seventh Street  
Minneapolis, MN 55402

## **Independent Auditors' Report**

The Plan Administrator  
Cargill Investment Plan:

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the Cargill Investment Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### ***Basis for Disclaimer of Opinion***

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note 3 to the financial statements, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2015 and 2014 that the information provided to the plan administrator by the trustee is complete and accurate.

### ***Disclaimer of Opinion***

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.



***Other Matter***

The supplemental schedules of (1) schedule H, line 4i – schedule of assets (held at end of year) and (2) schedule H, line 4j – schedule of reportable transactions as of or for the year ended December 31, 2015 are required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

**Report on Form and Content in Compliance with DOL's Rules and Regulations**

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

*KPMG LLP*

Minneapolis, Minnesota

August 12, 2016

## Form 5500 Multiple Employer Plan Participating Employer Information

PN: 013

[illegible]



**CARGILL INVESTMENT PLAN**

Financial Statements and Supplemental Schedules

December 31, 2015 and 2014

(With Independent Auditors' Report Thereon)



**KPMG LLP**  
4200 Wells Fargo Center  
90 South Seventh Street  
Minneapolis, MN 55402

## **Independent Auditors' Report**

The Plan Administrator  
Cargill Investment Plan:

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the Cargill Investment Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### ***Basis for Disclaimer of Opinion***

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note 3 to the financial statements, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2015 and 2014 that the information provided to the plan administrator by the trustee is complete and accurate.

### ***Disclaimer of Opinion***

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.



***Other Matter***

The supplemental schedules of (1) schedule H, line 4i – schedule of assets (held at end of year) and (2) schedule H, line 4j – schedule of reportable transactions as of or for the year ended December 31, 2015 are required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

**Report on Form and Content in Compliance with DOL's Rules and Regulations**

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

*KPMG LLP*

Minneapolis, Minnesota

August 12, 2016

# **CARGILL INVESTMENT PLAN**

## **Statements of Net Assets Available for Benefits**

December 31, 2015 and 2014

|                                                | <u><b>2015</b></u>           | <u><b>2014</b></u>        |
|------------------------------------------------|------------------------------|---------------------------|
| Assets:                                        |                              |                           |
| Participant-directed investments at fair value | \$ 230,046,438               | 237,709,047               |
| Notes receivable from participants             | 6,821,065                    | 7,269,658                 |
| Contributions receivable from employer         | 2,084,200                    | 1,478,712                 |
| Contributions receivable from participants     | <u>—</u>                     | <u>69</u>                 |
| Net assets available for benefits              | <u><u>\$ 238,951,703</u></u> | <u><u>246,457,486</u></u> |

See accompanying notes to financial statements.

# **CARGILL INVESTMENT PLAN**

## **Statements of Changes in Net Assets Available for Benefits**

Years ended December 31, 2015 and 2014

|                                                              | <u><b>2015</b></u>           | <u><b>2014</b></u>        |
|--------------------------------------------------------------|------------------------------|---------------------------|
| Additions:                                                   |                              |                           |
| Net investment income:                                       |                              |                           |
| Interest and dividends                                       | \$ 7,541,456                 | 8,032,883                 |
| Net appreciation (depreciation) in fair value of investments | <u>(6,329,891)</u>           | <u>10,918,667</u>         |
| Net investment income                                        | 1,211,565                    | 18,951,550                |
| Interest income on notes receivables from participants       | 281,785                      | 274,236                   |
| Participant contributions                                    | 16,357,278                   | 12,570,129                |
| Employer contributions                                       | 3,509,321                    | 2,433,723                 |
| Other additions                                              | <u>64,489</u>                | <u>—</u>                  |
| Total additions                                              | <u>21,424,438</u>            | <u>34,229,638</u>         |
| Deductions:                                                  |                              |                           |
| Benefit payments and withdrawals                             | (27,690,430)                 | (23,897,083)              |
| Distributions from defaulted/deemed loans                    | (1,187,110)                  | (505,247)                 |
| Administrative fees                                          | (203,750)                    | (192,103)                 |
| Assets transferred in (out)                                  | <u>151,069</u>               | <u>(46,238)</u>           |
| Total deductions                                             | <u>(28,930,221)</u>          | <u>(24,640,671)</u>       |
| Net increase (decrease)                                      | (7,505,783)                  | 9,588,967                 |
| Net assets available for benefits at beginning of year       | <u>246,457,486</u>           | <u>236,868,519</u>        |
| Net assets available for benefits at end of year             | <u><u>\$ 238,951,703</u></u> | <u><u>246,457,486</u></u> |

See accompanying notes to financial statements.

## **CARGILL INVESTMENT PLAN**

### Notes to Financial Statements

December 31, 2015 and 2014

#### **(1) Description of Plan**

The following description of the Cargill Investment Plan (the Plan) of Cargill, Incorporated and Associated Companies (the Company) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

##### **(a) General**

The Plan is a qualified defined-contribution retirement plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The purpose of the Plan is to stimulate employee savings for future financial security.

##### **(b) Trust Agreement and Plan Administration**

The investment assets of the Plan are held in the Cargill Investment Plan Trust, with Vanguard Fiduciary Trust Company (the Trustee).

The Participant Loan Account is administered and maintained by the Trustee.

Recordkeeping for the Plan is outsourced to The Vanguard Group (Vanguard). Participants' accounts are revalued each day the New York Stock Exchange is open for trading.

##### **(c) Employee Contributions**

Participants are eligible to participate immediately following their date of hire. Participants may contribute from 1% to 50% of gross pay each year up to the Internal Revenue Service (IRS) maximum contribution amount. Participants may elect to change their contribution levels at any time.

The Plan offers catch-up contributions up to the IRS maximum. Employees must be at least 50 years of age during the contribution year and reach 402(g) limits or contribute at the maximum percentage allowed in order to participate. Catch-up contributions are not eligible for employer matching contributions.

Effective April 1, 2014, Roth contributions were added to the Plan. Contributions are made on an after-tax basis.

Participants choose how to invest contributions by selecting from either the Vanguard Target Retirement Trusts or the Core Funds offered by the Trustee for the Plan (see table below). During the year ended December 31, 2014, the share classes of the investments offered by the Trustee for the Plan were modified. As of July 1, 2014, the investments in the existing share classes of the funds offered by the Trustee as of December 31, 2013 were automatically transferred to the equivalent share classes

## **CARGILL INVESTMENT PLAN**

### **Notes to Financial Statements**

December 31, 2015 and 2014

offered during the Plan year ended December 31, 2014. Participants' contributions subsequent to July 1, 2014, may be invested in the share classes of the funds listed below.

#### **Investment share classes**

---

Vanguard Target Retirement Trust Plus Funds  
Vanguard Target Retirement Income Trust Plus  
Vanguard Institutional Index Fund Plus Shares  
Vanguard Prime Money Market Fund Institutional Shares  
Vanguard PRIMECAP Fund Admiral Shares  
Vanguard Windsor II Fund Admiral Shares  
Vanguard Total International Stock Index Fund Institutional Shares  
T. Rowe Price Institutional Small Cap Stock Fund  
JPMorgan Stable Value Fund  
PIMCO Total Return Bond Institutional Fund

The Target Retirement Trust Plus Funds are "one decision" funds that simplify investing for retirement. The participant can choose the one fund nearest to his/her expected year of retirement (2060, 2055, 2050, 2045, 2040, 2035, 2030, 2025, 2020, 2015, or 2010). As that date approaches, the fund gradually and automatically reduces risk by shifting from stocks to bonds. The Vanguard Target Retirement Income Trust Plus maintains a fixed allocation intended to provide retirees with income while preserving their original investment. Participants may invest in one or more funds in multiples of 1% to 100% of the amount being invested.

All participant contributions are transferred to the Trustee weekly for investment in the funds selected by the participants. All participant withdrawals are transferred from the investment funds to the Trustee's Settlement Account and paid to the participants out of the Trustee's Settlement Account. Participants' contributions are fully vested immediately.

#### **(d) Employer Contributions**

The Plan provides for matching employer contributions to be made to the Plan in the form of matching contributions and annual allocations. Listed below are the components of the Plan, employer match rate, and frequency of matching employer contributions. All union represented participants of Cargill Meat Solutions Corporation enrolled in the Cargill Meat Solutions Corporation Employees'

## CARGILL INVESTMENT PLAN

### Notes to Financial Statements

December 31, 2015 and 2014

Retirement Plan and certain other union represented participants are not eligible for an employer match based on their negotiated union agreements.

| <b>Component</b> | <b>Population</b>                                                                                                                                                                    | <b>Match</b>                                                                                | <b>Frequency</b> |
|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|------------------|
| CIP03            | Meat Solutions union employees not in the Cargill Meat Solutions Corporation Employees' Retirement Plan – hired after the effective close date                                       | Match is 100% (limited to first 3% of employee earnings)                                    | Annual           |
| CIP05*           | Union (non-Meat) employees not in the Cargill, Incorporated and Associated Companies Pension Plan for Union Represented Hourly Wage Employees – hired after the effective close date | Match is 50% on the first 5% of eligible employee contributions                             | Weekly           |
| CIP06            | Waycrosse (Joint Venture)                                                                                                                                                            | Match is 100% of eligible employee contributions (limited to first 6% of employee earnings) | Per paycheck     |
| CIP25            | Cargill, Incorporated and Associated Companies Pension Plan for Production Employees – multiple locations                                                                            | Match is 25% of eligible employee contributions (limited to first 4% of employee earnings)  | Per paycheck     |
| CIP50            | TEMCO (Joint Venture)                                                                                                                                                                | Match is 100% on the first 3% and 50% of the next 2% of eligible employee contributions     | Per paycheck     |
| CIP51            | Hammond, Indiana                                                                                                                                                                     | Match is 50% of eligible employee contributions (limited to first 6% of employee earnings)  | Per paycheck     |

\* Employees in CIP05 include: employees hired on or after January 1, 2013 at the Beardstown, IL; East St. Louis; IL, Savage, MN; and Spiritwood, ND locations; employees hired on or after June 1, 2013 at the Avery Island, LA location; employees hired on or after January 1, 2014 at the East Cedar Rapids, IA; Hammond, IN; Des Moines, IA; Lafayette, IN; Dayton, OH; and Lititz, PA locations; employees hired on or after June 1, 2014 at the West Cedar Rapids, IA; Sioux City, IA; Akron, OH; Iowa Falls, IA; Albany, NY; Cleveland, OH; Hutchinson, KS; and Bloomington, IL locations.

In CIP03, CIP06, and CIP50 participants are 100% vested in Cargill matching contributions. Participants' vesting on the employer match in CIP05, CIP25, and CIP51 is based upon years of service as follows:

| <b>Number of completed whole years of service</b> | <b>Percentage vested</b> |
|---------------------------------------------------|--------------------------|
| Less than 2 years                                 | —%                       |
| 2 years but less than 3 years                     | 25                       |
| 3 years but less than 4 years                     | 50                       |
| 4 years but less than 5 years                     | 75                       |
| 5 years or more                                   | 100                      |

## CARGILL INVESTMENT PLAN

### Notes to Financial Statements

December 31, 2015 and 2014

A participant will automatically become 100% vested in the employer match upon death, total disability, or upon retirement as defined in the plan document. Forfeitures of nonvested accounts are used to reduce future employer contributions. For the years ended December 31, 2015 and 2014, forfeitures of nonvested accounts were \$56,188 and \$20,782, respectively.

Effective 2001, the Plan provides for an annual allocation to TEMCO and Waycrosse (Cargill and MacMillan family management company, respectively) nonunion employees with more than one year of service if the participating employers elect to do so. This contribution is calculated based on compensation and distributed after the end of each calendar year. The allocation percentage is discretionary.

Effective 2013, the Plan provides a 2% annual allocation to participants in CIP05 (union nonmeat employees hired on or after ratification dates). This contribution is calculated based on compensation and distributed after the end of each calendar year. Employees are eligible upon hire, but must be employed on the last day of the calendar year to receive the contribution for that year unless termination is due to death, disability, or retirement.

Participants' vesting in the annual allocation is based upon years of service as follows:

| <b>Number of completed whole years<br/>of service</b> | <b>Percentage<br/>vested</b> |
|-------------------------------------------------------|------------------------------|
| Less than 3 years                                     | —%                           |
| 3 years or more                                       | 100                          |

A participant will automatically become 100% vested in the annual allocation amounts upon death, total disability, or upon retirement as defined in the plan document.

#### **(e) Loans, Benefit Payments, and Withdrawals**

Benefit payments and withdrawals may be made upon the members reaching early or normal retirement date or due to termination, disability, death, retirement, or hardship. Early retirement date is the first of the month in the month a participant attains age 55 with five or more years of service. Normal retirement date is the date on which a participant attains age 65. On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, installment payments – monthly (12 payments per year), quarterly (four payments per year), semiannually (two payments per year) or annually (one payment per year), or partial payments. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution or installment payments – monthly (12 payments per year), quarterly (four payments per year), semiannually (two payments per year), or annually (one payment per year).

Participants may request a loan on their contributions up to \$50,000, but not exceeding 50% of their contributions account balance. The minimum allowable loan is \$1,000 and the repayment period may not exceed 58 months. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Loan Account.

## **CARGILL INVESTMENT PLAN**

### **Notes to Financial Statements**

December 31, 2015 and 2014

Loan repayments are deducted from participants' paychecks and applied to the Participant Loan Account according to their pay frequency. The interest rate on the loan will be the prime rate of interest plus 1% on the day the loan is processed, and remains in effect for the duration of the loan.

#### **(2) Significant Accounting Policies**

##### **(a) Basis of Accounting**

The financial statements of the Plan are prepared under the accrual method of accounting.

##### **(b) Investments and Income Recognition**

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 5 for the discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation and depreciation, which include realized and unrealized gains and losses, are determined and applied daily according to market changes.

##### **(c) Expenses**

Trustee and certain other administrative expenses are paid by the participants out of plan assets. Other administrative expenses are paid by the Company.

##### **(d) Payment of Benefits**

Benefits are recorded when paid.

##### **(e) Use of Estimates**

The preparation of financial statements, in conformity with U.S. generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual amounts could differ from those estimates.

##### **(f) Risks and Uncertainties**

The Plan provides for investment in a variety of investment funds. Investments in general are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect participant accounts and the amounts reported in the statements of net assets available for benefits.

## CARGILL INVESTMENT PLAN

### Notes to Financial Statements

December 31, 2015 and 2014

#### **(g) Recent Accounting Pronouncements**

In July 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Plans (Topic 965): (Part I) Fully Benefit Responsive Investment Contracts, (Part 11) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*. Part I eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures and clarifies that indirect investments in investment contracts are not fully benefit-responsive. Contract value is the only required measure for fully benefit-responsive investment contracts. Part II eliminates the requirements to disclose individual investments that represent 5% or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of asset. Part III is not applicable to the Plan. The ASU is effective for the fiscal years beginning after December 15, 2015, with early adoption permitted. Parts I and II are to be applied retrospectively. The Plan has adopted Parts I and II to reduce complexity of reporting investments. The adoption resulted in the elimination of the disclosures noted above. The 2014 statement of net assets available for benefits has been restated to reflect the adoption of ASU 2015-12 by investment contracts at fair value as applicable, and all disclosures no longer required have been eliminated.

In May 2015, the FASB issued ASU No. 2015-07, *Fair Value Measurement (Topic 820), Disclosures for Investment in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent)*. ASU 2015-07 removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. It also removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net assets value per share practical expedient. The requirements of the standard are effective for reporting periods in fiscal years that begin after December 31, 2016, with early adoption permitted. ASU 2015-07 is to be applied retrospectively. The Plan is currently evaluating the impact of the updated guidance on the financial statement disclosures.

#### **(3) Information Certified by Trustee**

The Plan Trustee holds the Plan's investment assets, executes transactions therein pursuant to discretionary authority granted to the Plan Trustee concerning purchases and sales of investments in the trust fund, and collects the related investment income.

## CARGILL INVESTMENT PLAN

### Notes to Financial Statements

December 31, 2015 and 2014

The Plan Trustee has provided the plan administrator with certifications as to the completeness and accuracy of investment assets, liabilities, and income of the Plan as of and for the years ended December 31, 2015 and 2014.

|                                    | <u>2015</u>    | <u>2014</u> |
|------------------------------------|----------------|-------------|
| Participant-directed investments   | \$ 230,046,438 | 237,709,047 |
| Notes receivable from participants | 6,821,065      | 7,269,658   |
| Net investment income              | 1,211,565      | 18,951,550  |

Such amounts are included in the accompanying financial statements, notes thereto, and supplemental schedules of the Plan based on such certification from the Plan Trustee.

#### (4) Fair Value Measurements

The Company establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below.

##### ***Basis of Fair Value Measurement:***

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include the following:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

## CARGILL INVESTMENT PLAN

### Notes to Financial Statements

December 31, 2015 and 2014

The following is a description of valuation methodologies used for investment assets held and carried at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

- Mutual funds – Valued daily based on quoted prices from national exchanges and commonly used third-party pricing services. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- Stable value funds – The unit value is calculated at the end of each business day. The unit value is based on the fair value of the investment contract fund's underlying holdings divided by the total number of outstanding units to obtain a daily unit value (NAV). The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investments for an amount different than reported NAV.

The following tables present the level within the fair value hierarchy at which the investments are measured on a recurring basis as of December 31, 2015 and 2014:

| <b>2015</b>          |                       |                   |                |                    |
|----------------------|-----------------------|-------------------|----------------|--------------------|
|                      | <b>Level 1</b>        | <b>Level 2</b>    | <b>Level 3</b> | <b>Total</b>       |
| Mutual funds:        |                       |                   |                |                    |
| Domestic equity      | \$ 107,892,394        | —                 | —              | 107,892,394        |
| International equity | 13,684,972            | —                 | —              | 13,684,972         |
| Bond                 | —                     | 20,139,168        | —              | 20,139,168         |
| Balanced             | 37,392,946            | —                 | —              | 37,392,946         |
| Short-term reserve   | 9,963,751             | —                 | —              | 9,963,751          |
| Stable value funds   | —                     | 40,973,207        | —              | 40,973,207         |
| Total                | <u>\$ 168,934,063</u> | <u>61,112,375</u> | <u>—</u>       | <u>230,046,438</u> |

| <b>2014</b>          |                       |                   |                |                    |
|----------------------|-----------------------|-------------------|----------------|--------------------|
|                      | <b>Level 1</b>        | <b>Level 2</b>    | <b>Level 3</b> | <b>Total</b>       |
| Mutual funds:        |                       |                   |                |                    |
| Domestic equity      | \$ 116,589,250        | —                 | —              | 116,589,250        |
| International equity | 14,519,026            | —                 | —              | 14,519,026         |
| Bond                 | —                     | 20,550,435        | —              | 20,550,435         |
| Balanced             | 30,914,965            | —                 | —              | 30,914,965         |
| Short-term reserve   | 10,751,727            | —                 | —              | 10,751,727         |
| Stable value funds   | —                     | 44,383,644        | —              | 44,383,644         |
| Total                | <u>\$ 172,774,968</u> | <u>64,934,079</u> | <u>—</u>       | <u>237,709,047</u> |

The Plan did not have significant transfers between Levels 1 and 2 during the years ended December 31, 2015 and 2014. It is the Plan's policy to recognize transfers between levels of the fair value hierarchy on the date of event or change in circumstances that caused the transfer.

## **CARGILL INVESTMENT PLAN**

### **Notes to Financial Statements**

December 31, 2015 and 2014

#### **(5) Income Taxes**

The Plan received a tax determination letter from the Internal Revenue Service on December 5, 2013 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code and the trust created thereunder is exempt from federal income taxes under Section 501(a). The plan administrator believes the Plan, as amended, continues to qualify under Section 401(a), and the underlying trust is exempt from federal income taxes under Section 501(a).

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

#### **(6) Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of the ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

#### **(7) Party-in-Interest Transactions**

Transactions resulting in plan assets being transferred to or used by a related party are prohibited under ERISA unless a specific exemption applies. Vanguard Fiduciary Trust Company, Trustee of the Plan, is a party in interest as defined by ERISA as a result of investing plan assets in certain of their funds. However, such transactions are exempt under Section 408(b)(8) and are not prohibited by ERISA.

#### **(8) Subsequent Events**

The Plan has evaluated subsequent events from the statements of net assets available for benefits date through August 12, 2016, the date at which the financial statements were available to be issued, and determined there are no other items to disclose.

# CARGILL INVESTMENT PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2015

| Identity of party involved | Description of investment                                                                                     | Current value         |
|----------------------------|---------------------------------------------------------------------------------------------------------------|-----------------------|
| * The Vanguard Group       | PIMCO Total Return Bond Institutional Fund                                                                    | \$ 20,139,168         |
|                            | T. Rowe Price Institutional Small-Cap Stock Fund                                                              | 8,301,419             |
|                            | Vanguard Institutional Index Fund Plus Shares                                                                 | 38,897,189            |
|                            | Vanguard PRIMECAP Fund Admiral Shares                                                                         | 49,318,734            |
|                            | Vanguard Prime Money Market Fund Institutional Shares                                                         | 9,963,751             |
|                            | Vanguard Total Int'l Stock Index Fund Institutional Plus Shares                                               | 13,684,972            |
|                            | Vanguard Windsor II Fund Admiral Shares                                                                       | 11,293,353            |
|                            | Vanguard Target Retirement 2010 Trust Plus                                                                    | 693,308               |
|                            | Vanguard Target Retirement 2015 Trust Plus                                                                    | 4,585,972             |
|                            | Vanguard Target Retirement 2020 Trust Plus                                                                    | 3,502,001             |
|                            | Vanguard Target Retirement 2025 Trust Plus                                                                    | 8,659,001             |
|                            | Vanguard Target Retirement 2030 Trust Plus                                                                    | 1,733,036             |
|                            | Vanguard Target Retirement 2035 Trust Plus                                                                    | 6,854,493             |
|                            | Vanguard Target Retirement 2040 Trust Plus                                                                    | 1,212,119             |
|                            | Vanguard Target Retirement 2045 Trust Plus                                                                    | 3,827,287             |
|                            | Vanguard Target Retirement 2050 Trust Plus                                                                    | 1,303,294             |
|                            | Vanguard Target Retirement 2055 Trust Plus                                                                    | 1,586,734             |
|                            | Vanguard Target Retirement 2060 Trust Plus                                                                    | 326,988               |
|                            | Vanguard Target Retirement Income Trust Plus                                                                  | 3,108,714             |
|                            | Vanguard Brokerage Option                                                                                     | 81,698                |
| Total mutual funds         |                                                                                                               | <u>189,073,231</u>    |
| Stable value funds:        |                                                                                                               |                       |
| * The Vanguard Group       | JP Morgan Stable Value Fund                                                                                   | 40,973,207            |
| Participant loans:         |                                                                                                               |                       |
| * The Vanguard Group       | Participant loans (interest rates of 4.25% to 9.5%, maturing from January 10, 2011 through November 16, 2020) | <u>6,821,065</u>      |
| Total                      |                                                                                                               | <u>\$ 236,867,503</u> |

Note: Historical cost information has been omitted for participant-directed investments.

Note: The above data is based upon or developed from information certified by the Trustee as complete and accurate.

\* Party in interest.

See accompanying independent auditors' report.

**CARGILL INVESTMENT PLAN**

Schedule H, Line 4j – Schedule of Reportable Transactions

Year ended December 31, 2015

| <b>Identity of<br/>party involved</b> | <b>Description of asset</b>           | <b>Purchase<br/>price</b> | <b>Selling<br/>price</b> | <b>Historical<br/>cost of<br/>asset</b> | <b>Current<br/>value<br/>of asset on<br/>transaction<br/>date</b> | <b>Net gain</b> |
|---------------------------------------|---------------------------------------|---------------------------|--------------------------|-----------------------------------------|-------------------------------------------------------------------|-----------------|
| * The Vanguard Group                  | Vanguard PRIMECAP Fund Admiral Shares | \$ 5,649,110              |                          |                                         | 5,649,110                                                         |                 |
|                                       | Vanguard PRIMECAP Fund Admiral Shares |                           | 8,189,414                | 6,014,057                               | 8,189,414                                                         | 2,175,357       |
| * The Vanguard Group                  | JP Morgan Stable Value Fund           | 4,924,665                 |                          |                                         | 4,924,665                                                         |                 |
|                                       | JP Morgan Stable Value Fund           |                           | 8,318,884                | 8,318,884                               | 8,318,884                                                         | —               |

\* Party in interest

Note: The above data is based upon or developed from information certified by the Trustee as complete and accurate.

See accompanying independent auditors' report.

# CARGILL INVESTMENT PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2015

| Identity of party involved | Description of investment                                                                                     | Current value         |
|----------------------------|---------------------------------------------------------------------------------------------------------------|-----------------------|
| * The Vanguard Group       | PIMCO Total Return Bond Institutional Fund                                                                    | \$ 20,139,168         |
|                            | T. Rowe Price Institutional Small-Cap Stock Fund                                                              | 8,301,419             |
|                            | Vanguard Institutional Index Fund Plus Shares                                                                 | 38,897,189            |
|                            | Vanguard PRIMECAP Fund Admiral Shares                                                                         | 49,318,734            |
|                            | Vanguard Prime Money Market Fund Institutional Shares                                                         | 9,963,751             |
|                            | Vanguard Total Int'l Stock Index Fund Institutional Plus Shares                                               | 13,684,972            |
|                            | Vanguard Windsor II Fund Admiral Shares                                                                       | 11,293,353            |
|                            | Vanguard Target Retirement 2010 Trust Plus                                                                    | 693,308               |
|                            | Vanguard Target Retirement 2015 Trust Plus                                                                    | 4,585,972             |
|                            | Vanguard Target Retirement 2020 Trust Plus                                                                    | 3,502,001             |
|                            | Vanguard Target Retirement 2025 Trust Plus                                                                    | 8,659,001             |
|                            | Vanguard Target Retirement 2030 Trust Plus                                                                    | 1,733,036             |
|                            | Vanguard Target Retirement 2035 Trust Plus                                                                    | 6,854,493             |
|                            | Vanguard Target Retirement 2040 Trust Plus                                                                    | 1,212,119             |
|                            | Vanguard Target Retirement 2045 Trust Plus                                                                    | 3,827,287             |
|                            | Vanguard Target Retirement 2050 Trust Plus                                                                    | 1,303,294             |
|                            | Vanguard Target Retirement 2055 Trust Plus                                                                    | 1,586,734             |
|                            | Vanguard Target Retirement 2060 Trust Plus                                                                    | 326,988               |
|                            | Vanguard Target Retirement Income Trust Plus                                                                  | 3,108,714             |
|                            | Vanguard Brokerage Option                                                                                     | 81,698                |
| Total mutual funds         |                                                                                                               | <u>189,073,231</u>    |
| Stable value funds:        |                                                                                                               |                       |
| * The Vanguard Group       | JP Morgan Stable Value Fund                                                                                   | 40,973,207            |
| Participant loans:         |                                                                                                               |                       |
| * The Vanguard Group       | Participant loans (interest rates of 4.25% to 9.5%, maturing from January 10, 2011 through November 16, 2020) | 6,821,065             |
| Total                      |                                                                                                               | <u>\$ 236,867,503</u> |

Note: Historical cost information has been omitted for participant-directed investments.

Note: The above data is based upon or developed from information certified by the Trustee as complete and accurate.

\* Party in interest.

See accompanying independent auditors' report.