

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>09/30/2021</u>	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ an amended return/report ☒ the final return/report ☒ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>MOSAIC PENSION PLAN FOR SALARIED AND NON-UNION HOURLY EMPLOYEES</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
1c	Effective date of plan <u>02/01/1988</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE MOSAIC COMPANY</u> <u>101 EAST KENNEDY BLVD</u> <u>SUITE 2500</u> <u>TAMPA, FL 33602</u>
2b	Employer Identification Number (EIN) <u>20-1026454</u>
2c	Plan Sponsor's telephone number <u>813-775-4200</u>
2d	Business code (see instructions) <u>325300</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.

SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2022	DOUG WILSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	2579
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	160
a(2) Total number of active participants at the end of the plan year		6a(2)	0
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 09/30/2021

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>MOSAIC PENSION PLAN FOR SALARIED AND NON-UNION HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE MOSAIC COMPANY</u>	D Employer Identification Number (EIN) <u>20-1026454</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>171622134</u>
b Actuarial value	2b <u>158086444</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>2114</u> (2) Vested Funding Target <u>92811199</u> (3) Total Funding Target <u>92811199</u>
b For terminated vested participants.....	<u>317</u> <u>10062674</u> <u>10062674</u>
c For active participants	<u>160</u> <u>14532906</u> <u>14697827</u>
d Total.....	<u>2591</u> <u>117406779</u> <u>117571700</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.43</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>880200</u>
c Total (line 6a + line 6b)	6c <u>880200</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>06/30/2022</u> Date
Signature of actuary		<u>20-06611</u> Most recent enrollment number
<u>RONALD J. KALVODA</u> Type or print name of actuary		<u>952-886-8000</u> Telephone number (including area code)
<u>AON CONSULTING, INC.</u> Firm name		
<u>5600 WEST 83RD STREET</u> <u>8200 TOWER, SUITE 1100</u> <u>MINNEAPOLIS, MN 55437</u> Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	43914667
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3606136
9 Amount remaining (line 7 minus line 8)	0	40308531
10 Interest on line 9 using prior year's actual return of <u>12.89</u> %	0	5195770
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.19</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	45504301

Part III Funding Percentages

14 Funding target attainment percentage	14	95.75 %
15 Adjusted funding target attainment percentage	15	134.45 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.09 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.36 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c)..... **31a** 880200**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 4989557 Installment 348926**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 1229126

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1803068	1803068

36 Additional cash requirement (line 34 minus line 35)..... **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)..... **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances..... **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0**40** Unpaid minimum required contributions for all years..... **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 09/30/2021		
A Name of plan MOSAIC PENSION PLAN FOR SALARIED AND NON-UNION HOURLY EMPLOYEES	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE MOSAIC COMPANY	D Employer Identification Number (EIN) 20-1026454	

Part I	Service Provider Information (see instructions)
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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
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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)

RUSSELL INVESTMENTS TRUST COMPANY

91-1116938

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
25 50 99	NONE	411170	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING, INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 50	NONE	347780	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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 (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 (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 (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)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 09/30/2021

A Name of plan <u>MOSAIC PENSION PLAN FOR SALARIED AND NON-UNION HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE MOSAIC COMPANY</u>	D Employer Identification Number (EIN) <u>20-1026454</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: THE MOSAIC CO. DEF. BEN. PN MT

b Name of sponsor of entity listed in (a): THE MOSAIC COMPANY

c EIN-PN <u>90-0858159-002</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e 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):

c EIN-PN	d Entity code	e 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):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information 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). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 09/30/2021		
A Name of plan MOSAIC PENSION PLAN FOR SALARIED AND NON-UNION HOURLY EMPLOYEES	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE MOSAIC COMPANY	D Employer Identification Number (EIN) 20-1026454	

Part I	Asset and Liability Statement		
1 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. Round off amounts to the nearest dollar. 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
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	171622134	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	171622134	0

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	171622134	0
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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
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		-1424729
(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)		
c Other income.....	2c		36
d Total income. Add all income amounts in column (b) and enter total.....	2d		-1424693
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	11175291	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		11175291
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	411170	
(2) Contract administrator fees.....	2i(2)	347780	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		758950
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		11934241
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-13358934
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		158263200

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) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: KPMG LLP

(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:

a 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.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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.)			
4b		X	
c 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.)			
4c		X	
d 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.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g 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?			
4g		X	
h 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?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i		X	
j 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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
4k	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n 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.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☒ Yes ☐ No If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.			
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)	
MOSAIC COMBINED U.S. DEFINED BENEFIT PENSION PLAN	20-1026454	008	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 429018.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 09/30/2021		
A Name of plan MOSAIC PENSION PLAN FOR SALARIED AND NON-UNION HOURLY EMPLOYEES		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE MOSAIC COMPANY		D Employer Identification Number (EIN) 20-1026454
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 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): EIN(s): 36-1561860		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 28
Part II	Funding Information (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.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 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. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c 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).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 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? ☐ Yes ☒ No ☐ N/A		
Part III	Amendments	
9 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..... ☐ Increase ☒ Decrease ☐ Both ☐ No		
Part IV	ESOPs (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.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
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.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2021 v. 201209		

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): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** 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:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

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.....

16b

- 17** 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..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** 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..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: 10.0 % Investment-Grade Debt: 89.1 % High-Yield Debt: 0.9 % Real Estate: 0.0 % Other: 0.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

**MOSAIC PENSION PLAN FOR
SALARIED AND NON-UNION HOURLY EMPLOYEES**

EIN 20-0891589

Plan No. 002

Financial Statements

September 30, 2021 and December 31, 2020

(With Independent Auditors' Report Thereon)

**MOSAIC PENSION PLAN FOR
SALARIED AND NON-UNION HOURLY EMPLOYEES**

EIN 20-0891589

Plan No. 002

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

Independent Auditors' Report

To the Plan Participants and Plan Administrator
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Mosaic Pension Plan for Salaried and Non-Union Hourly Employees (the Plan), which comprise the statements of net assets available for benefits as of September 30, 2021 and December 31, 2020, and the related statements of changes in net assets available for benefits for the nine month period ended September 30, 2021 and for the year ended December 31, 2020, 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 U.S. generally accepted accounting principles; 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 audit 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 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 Russell 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 certifications from the trustee as of September 30, 2021 and December 31, 2020, and for the nine month period ended September 30, 2021 and for the year ended December 31, 2020, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matters 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.

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

The form and content of the information included in the financial statements, 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

KPMG LLP

Minneapolis, Minnesota
July 14, 2022

**MOSAIC PENSION PLAN FOR
SALARIED AND NON-UNION HOURLY EMPLOYEES**

EIN 20-0891589

Plan No. 002

Statements of Net Assets Available for Benefits

September 30, 2021 and December 31, 2020

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Assets:		
Investments, at fair value:		
Interest in The Mosaic Company Defined Benefit Plan Master Trust	\$ —	\$ 171,622,134
Net assets available for benefits	<u>\$ —</u>	<u>\$ 171,622,134</u>

See accompanying notes to financial statements.

**MOSAIC PENSION PLAN FOR
SALARIED AND NON-UNION HOURLY EMPLOYEES**

EIN 20-0891589

Plan No. 002

Statements of Changes in Net Assets Available for Benefits

Nine Month Period Ended September 30, 2021 and Year Ended December 31, 2020

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Investment (loss) income from The Mosaic Company Defined Benefit Plan Master Trust	\$ (1,424,729)	\$ 20,380,902
Other Additions	36	22,381
 Deductions:		
Benefit payments	11,175,291	12,532,868
Administrative and investment expenses	<u>758,950</u>	<u>1,173,601</u>
Total deductions	11,934,241	13,706,469
Net (decrease) increase	<u>(13,358,934)</u>	<u>6,696,814</u>
Assets transferred from the Plan	(158,263,200)	—
Net assets available for benefits:		
Beginning of year	<u>171,622,134</u>	<u>164,925,320</u>
End of year	<u>\$ —</u>	<u>\$ 171,622,134</u>

See accompanying notes to financial statements.

**MOSAIC PENSION PLAN FOR
SALARIED AND NON-UNION HOURLY EMPLOYEES**

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Notes to Financial Statements

September 30, 2021 and December 31, 2020

(1) Description of the Plan

The following description of the Mosaic Pension Plan for Salaried and Non-Union Hourly Employees (the Plan) 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 was a noncontributory, defined-benefit pension plan covering substantially all salaried and nonunion hourly employees of Mosaic Global Holdings Inc. and Mosaic Fertilizer LLC (collectively, the Company) who were hired prior to January 1, 1998. The Plan was established to provide retirement income for the benefit of salaried and nonunion hourly employees of the Company. The Plan has a divided beneficial interest in The Mosaic Company Defined Benefit Plan Master Trust (the "Master Trust"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 1998, the Plan was amended to allow participants to freeze their service accruals under the Plan and begin participating in the Mosaic Investment Plan. For participants who chose this option, their benefit at retirement is based on credited service through December 31, 1997, and the participant's age and final average pay at retirement. Employees hired on or after January 1, 1998 are not eligible to participate in the Plan.

Effective March 31, 2003, the Plan was amended to provide that no participant will accrue any further benefits under the Plan after March 31, 2003. All participants who elected or were deemed to have elected prior to January 1, 1998 to remain in the Plan had their credited service and pay frozen as of March 31, 2003. All participants who elected prior to January 1, 1998 to participate in the Mosaic Investment Plan had their pay frozen as of March 31, 2003 (their credited service was frozen as of December 31, 1997). Vesting service for purposes of eligibility for the terminated vested benefit and early retirement benefit will continue to accrue until the participant's termination or retirement, as required by law. The age of each participant as of the date he or she elects to commence his or her pension benefit will continue to be used to determine the applicable early commencement factors for both terminated vested and early retirement benefits and lump-sum factors, also required by law.

Effective January 1, 2006, the Plan was renamed the Mosaic Pension Plan for Salaried and Non-Union Hourly Employees.

Effective September 1, 2014, the Plan was amended to add a temporary early retirement program for the Carlsbad, New Mexico facility. The program included enhanced benefits and additional forms of payment for eligible participants.

Effective August 8, 2016, the Plan was amended to add a lump sum window program for terminated vested participants. A one-time option was offered to eligible participants which would allow them to take their pension benefit in a lump sum. The payments from this program were made to participants in December 2016.

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Effective September 30, 2021, the Mosaic Pension Plan for Salaried and Non-Union Hourly Employees was merged into the Mosaic Pension Plan for Union Hourly Employees. On this date, the merged plan was renamed the Mosaic U.S. Combined Defined Benefit Pension Plan.

(b) Pension Benefits

Eligible employees became participants in the Plan on the date of hire. A participant's pension rights become vested when the participant completes 5 years of service or reaches age 65. Normal retirement age under the Plan is age 65. Participants become eligible for early retirement at or after age 55 with 10 or more years of service. Early retirement benefits for salaried employees are reduced 4% per year for commencement of pension benefits before age 62.

The retirement benefits for employees are calculated using a formula based upon the participant's final average salary (average salary during the highest paid 5 consecutive calendar years out of the participant's last 10 years of credited service), years of credited service, and the final average salary in excess of "covered compensation" (the 35-year average of the Social Security wage base). The normal form of pension is a life annuity for an unmarried participant and a 50% joint and survivor annuity for a married participant. Other forms of pension available include a 10-year term certain annuity, a 75% joint and survivor annuity, and a 100% joint and survivor annuity. Employees may elect to receive their benefits in a lump-sum distribution.

Former participants of the FMI Employee Retirement Plan (merged into the Plan on January 1, 1999); the Retirement Plan for Non-Union Hourly Employees of IMC Global Operations, Inc. (merged into the Plan on January 1, 1999); and the Retirement Plan for Hourly Employees of IMC Fertilizer, Inc. represented by Local No. 4-786 Oil, Chemical, and Atomic Workers International Union (merged into the Plan on April 16, 1992) are eligible for benefits as detailed in the applicable plan documents in effect prior to the respective mergers.

(c) Funding Policy

Contributions to the Plan by the Company for the funding of current and past service cost of benefits are determined by the Plan's actuary and are within the funding standards of ERISA. The Company has met the minimum funding requirements in 2021 and 2020.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting and have been prepared in accordance with U.S. Generally Accepted Accounting Principles (GAAP).

(b) Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

**MOSAIC PENSION PLAN FOR
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Notes to Financial Statements

September 30, 2021 and December 31, 2020

(c) *Investment Valuation and Income Recognition*

Net appreciation (depreciation) in the fair value of investments includes realized gains and losses on investments bought and sold and the change in appreciation (depreciation) from one period to the next. Purchases and sales of securities are accounted for on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest from investments is recorded on the accrual basis.

Net investment income or loss from the Master Trust is allocated monthly to each participating plan based on the ratio of each plan's equity to the total equity of all participating plans prior to the allocations.

(d) *Actuarial Present Value of Accumulated Plan Benefits*

Accumulated plan benefits are the estimated future payments that are attributable under the Plan's provisions for service rendered by the participants to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries.

(e) *Benefits*

Benefit payments are recorded when paid.

(f) *Administrative Expenses*

Certain administrative expenses of the Plan are paid by the Company and are excluded from these financial statements.

(3) *Interest in Master Trust and Trustees Certifications*

The Plan's investments are held in the Master Trust. The Plan maintains a divided beneficial interest in each of the investment accounts of the Master Trust.

The plan administrator has obtained certifications from Russell Trust Company, the trustee of the Plan, as of and for the nine-month period ended September 30, 2021 and the year ended December 31, 2020, respectively, that the information provided below to the plan administrator by the trustee is complete and accurate.

The Plan's investments in the Master Trust are stated at the Plan's equity in the net assets of the Master Trust. The Plan held a 0.0% and 43.1% interest in the Master Trust at September 30, 2021 and December 31, 2020, respectively. Administrative and investment expenses relating to the Master Trust were allocated to the individual plans based upon the previous month end's ratio of that plan's asset fair value to the Master Trust's asset fair value. Net assets, net investment income, realized and unrealized gains/losses were allocated pro-rata, based on each plan's previous month end asset fair value. As of a month end, new ratios were calculated for each plan that captured all of that month's activity.

**MOSAIC PENSION PLAN FOR
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September 30, 2021 and December 31, 2020

There were no assets held in the Master Trust as of September 30, 2021. The net assets of the Master Trust for the year ended December 31, 2020 is as follows:

	December 31, 2020	
	Master Trust	Plan's interest in the Master Trust
Investments, at fair value:		
Common collective trust funds	\$ 396,195,855	\$ 170,789,345
Partnership and limited liability company interests	<u>205,306</u>	<u>—</u>
Total investments	<u>396,401,161</u>	<u>170,789,345</u>
Receivables:		
Receivables for securities sold	<u>1,699,784</u>	<u>832,789</u>
Total receivables	<u>1,699,784</u>	<u>832,789</u>
Total assets	<u>398,100,945</u>	<u>171,622,134</u>
Net assets	<u>\$ 398,100,945</u>	<u>\$ 171,622,134</u>

Net investment income of the Master Trust for the nine month period ended September 30, 2021 and the year ended December 31, 2020, is summarized as follows:

	September 30, 2021	December 31, 2020
Interest and dividend income	\$ 20,278	\$ 34,166
Total net realized and unrealized (depreciation) appreciation in fair value of investments	<u>(3,326,454)</u>	<u>49,248,325</u>
Investment (loss) income	<u>\$ (3,306,176)</u>	<u>\$ 49,282,491</u>
Plan's interest in the Master Trust investment (loss) income	<u>\$ (1,424,729)</u>	<u>\$ 20,380,902</u>

The Master Trust had \$162,022 in unfunded capital commitments outstanding at December 31, 2020.

(4) Fair Value Measurements

Accounting Standards Codification (ASC) 820, *Fair Value Measurements*, defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities required to be recorded at fair value, the Plan considers the principal or most advantageous market in which

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it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.

ASC 820 also establishes a fair value hierarchy that requires the Plan to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 established three levels of inputs that may be used to measure fair value:

- Level 1: quoted prices in active markets for identical assets or liabilities;
- Level 2: inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities; or
- Level 3: unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The investment in the Master Trust is stated at fair value based upon the underlying net assets of the Master Trust. The assets of the Master Trust are accounted for utilizing the following accounting policies.

The common/collective trust funds (CCTs) are valued utilizing the respective net asset values as reported by such trusts, which represents readily determinable fair value, and are reported at fair value. There are currently no redemption restrictions on these investments and the redemption frequency and notice period are daily. Funding commitments are not applicable for these investments.

Partnership and limited liability company interests are stated primarily at the independently audited net asset value (NAV) of the underlying fund. The NAV is used as a practical expedient to estimate fair value. These partnerships and limited liability company interests have liquidity restrictions based on the nature of the underlying investments.

Master Trust Investments Measured at Fair Value on a Recurring Basis

There were no assets held in the Master Trust as of September 30, 2021. The Master Trust investments measured at fair value on a recurring basis consisted of the following as of December 31, 2020 (Levels 1, 2, and 3 inputs are defined above):

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	Fair value measurements as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Common/collective trust funds	\$ —	\$ 396,195,855	\$ —	\$ 396,195,855
Investments in fair value hierarchy	—	396,195,855	—	396,195,855
Partnership and limited liability company interests ^(a)	—	—	—	205,306
Total investments at fair value	\$ —	\$ 396,195,855	\$ —	\$ 396,401,161

^(a) In accordance with ASC 820-10, certain investments that are measured at fair value using NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the fair value of the investments at the end of each respective year.

For the year ended December 31, 2020, the Master Trust held no assets in which significant unobservable inputs (Level 3) were used in determining fair value and there were no transfers between levels.

(5) Accumulated Plan Benefits

The Plan's independent enrolled actuary determines the actuarial present value of accumulated plan benefits. The actuarial present value of accumulated plan benefits is the estimated amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by participants to reflect the time value of money (through discounts or interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2021 and 2020. Had the valuations been performed as of December 31, 2020 and 2019, there would be no material differences.

At December 31, 2020, the actuarial present value of accumulated plan benefits was as follows:

Vested benefits:	
Participants currently receiving payments	\$ 101,708,280
Other participants	30,934,953
Total vested benefits	132,643,233
Nonvested benefits	191,875
Total actuarial present value of accumulated plan benefits	\$ 132,835,108

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The changes in the actuarial present value of accumulated plan benefits for year ended December 31, 2020 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 129,008,215
Increase due to passage of time	6,140,911
Benefits paid	(12,532,868)
Assumption changes*	10,486,691
Other changes**	<u>(267,841)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 132,835,108</u>

* The assumption changes were: 1) a change in the interest rate from 5.00% to 4.00%, 2) a change in the mortality improvement scale from MP-2020 to MP-2021, 3) a change in the mortality assumption for lump-sum payments from the 2020 plan year IRC section 417(e)(3) mortality table to the 2021 plan year IRC section 417(e)(3) mortality table, and 4) a change in the interest rate assumption for lump-sum payments from segment rates of 2.04%, 3.09%, and 3.68% to segment rates of 0.53%, 2.31%, and 3.09%.

** The other changes component represents the normal operation of the pension plan. It consists primarily of the increase due to ongoing benefit accruals (if any) and those items of plan experience that are not associated with plan asset performance.

The more significant assumptions underlying the actuarial computations for the Plan are as follows:

Interest rate	4.00%
Assumed retirement age	Probability scale extending from age 55 (5% probability of retirement) through age 70 (100% probability of retirement)
Mortality	Base Table: Pri-2012 White Collar and 10% load Projection: Scale MP-2021

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Had the valuations been performed as of September 30, 2021, the actuarial present value of accumulated Plan benefits that transferred out of the Plan would have been \$125,442,460. The decrease in the actuarial present value of accumulated Plan benefits from January 1, 2021 through the merger date, was driven by benefit payments paid from the Plan during the fiscal period.

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(6) Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS), dated October 27, 2015, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC), and therefore, the related trust is exempt from taxation. The Plan has been amended since receiving the determination letter. However, the plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

U.S. GAAP requires 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 IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2021 and December 31, 2020, 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 2017.

(7) Party-in-Interest Transactions

Transactions resulting in Plan assets being transferred to or used by parties-in-interest are prohibited under ERISA unless a specific exemption applied. The trustee is a party-in-interest as a result of providing trustee services to the Plan. Additionally, the Company is a party-in-interest as it invests the assets of the Plan in the Master Trust. These transactions are exempt from the prohibited transactions provision of ERISA and the IRC. The Plan had no prohibited transactions with parties-in-interest in 2021 or 2020.

(8) Risks and Uncertainties

The Plan invested in various investment securities through the Master Trust. Investment securities were exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it was at least reasonably possible that changes in the values of investment securities would occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions were made and the actuarial present value of accumulated plan benefits was reported based on certain assumptions pertaining to interest rates, inflation rates, decrements, and employee demographics, all of which were subject to change. Due to uncertainties inherent in the estimation and assumption processes, it was at least reasonably possible that changes in these estimates and assumptions in their near term could materially affect the amounts reported and disclosed in the financial statements.

(9) Subsequent Events

The Plan has evaluated subsequent events from the statements of net assets available for benefits date through July 14, 2022, the date at which the financial statements were available to be issued and determined there are no other items to disclose.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
EIN: 20-1026454 PN: 002

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2021

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49	2		2							
50-54	3	4	11	2						
55-59		3	16	16	3					
60-64	3	4	17	16	26	11	2			
65-69		1		5	5	3	4			
70+			1							

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Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
EIN: 20-1026454 PN: 002

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%.
2nd Segment Rate	5.36%.
3rd Segment Rate	6.11%.
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of January 2021), without regard to interest rate stabilization
1st Segment Rate	1.75%.
2nd Segment Rate	3.04%.
3rd Segment Rate	3.65%.
Cash Balance Interest Crediting Rate	6.00%.
Optional Payment Form Election Percentage Retirement Eligible Employees	80% lump sum. 20% life annuity.
Nonretirement Eligible Employees	80% lump sum. 20% life annuity. 30% commence immediately and 70% defer.
Lump-sum Conversion Interest Rate	Same as funding interest rates above for lump sums.
Lump-sum Conversion Mortality	Current IRC section 417(e) table for lump sums.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 60.
Mortality Rates	
Healthy and Disabled	2021 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(a)(3) and IRS Notice 2019-67.
Withdrawal Rates	See Table 2.
Disability Rates	None.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
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Decrement Timing	Middle-of-year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 90% of males and 90% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2019 Plan Year	5.50%.
2020 Plan Year	5.00%.
2021 Plan Year	4.00%.
Trust Expenses Included in Target Normal Cost	Prior year's administrative and investment expenses (\$1,173,600 for 2021, before reflecting short plan year).
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2021.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
EIN: 20-1026454 PN: 002

Table 1
Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	3.00%
59	3.00%
60	10.00%
61	10.00%
62	20.00%
63	10.00%
64	25.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
EIN: 20-1026454 PN: 002

Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service			
	0	1	2	3+
15	42.45%	32.45%	27.45%	22.45%
16	42.45%	32.45%	27.45%	22.45%
17	42.45%	32.45%	27.45%	22.45%
18	42.45%	32.45%	27.45%	22.45%
19	42.45%	32.45%	27.45%	22.45%
20	42.45%	32.45%	27.45%	22.45%
21	40.95%	30.95%	25.95%	20.95%
22	39.44%	29.44%	24.44%	19.44%
23	37.94%	27.94%	22.94%	17.94%
24	36.44%	26.44%	21.44%	16.44%
25	34.94%	24.94%	19.94%	14.94%
26	34.03%	24.03%	19.03%	14.03%
27	33.13%	23.13%	18.13%	13.13%
28	32.22%	22.22%	17.22%	12.22%
29	31.32%	21.32%	16.32%	11.32%
30	30.42%	20.42%	15.42%	10.42%
31	29.81%	19.81%	14.81%	9.81%
32	29.20%	19.20%	14.20%	9.20%
33	28.60%	18.60%	13.60%	8.60%
34	27.99%	17.99%	12.99%	7.99%
35	27.38%	17.38%	12.38%	7.38%
36	26.77%	16.77%	11.77%	6.77%
37	26.17%	16.17%	11.17%	6.17%
38	25.55%	15.55%	10.55%	5.55%
39	24.94%	14.94%	9.94%	4.94%
40	24.33%	14.33%	9.33%	4.33%
41	24.01%	14.01%	9.01%	4.01%
42	23.69%	13.69%	8.69%	3.69%
43	23.36%	13.36%	8.36%	3.36%
44	23.03%	13.03%	8.03%	3.03%

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
EIN: 20-1026454 PN: 002

Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service			
	0	1	2	3+
45	22.70%	12.70%	7.70%	2.70%
46	22.35%	12.35%	7.35%	2.35%
47	22.01%	12.01%	7.01%	2.01%
48	21.66%	11.66%	6.66%	1.66%
49	21.31%	11.31%	6.31%	1.31%
50	20.95%	10.95%	5.95%	0.95%
51	20.59%	10.59%	5.59%	0.59%
52	20.23%	10.23%	5.23%	0.23%
53+	20.00%	10.00%	5.00%	0.00%

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 09/30/2021

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan MOSAIC PENSION PLAN FOR SALARIED AND NON-UNION HRLY EES	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE MOSAIC COMPANY	D Employer Identification Number (EIN) 20-1026454	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>			
2 Assets:			
a Market value	2a	171,622,134	
b Actuarial value	2b	158,086,444	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	2,114	92,811,199	92,811,199
b For terminated vested participants.....	317	10,062,674	10,062,674
c For active participants	160	14,532,906	14,697,827
d Total.....	2,591	117,406,779	117,571,700
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.43%	
6 Target normal cost.....			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses	6b	880,200	
c Total (line 6a + line 6b)	6c	880,200	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	RONALD J. KALVODA Signature of actuary	<u>06/30/2022</u> Date
	RONALD J. KALVODA Type or print name of actuary	<u>2006611</u> Most recent enrollment number
	AON CONSULTING, INC. Firm name	<u>952-886-8000</u> Telephone number (including area code)
	5600 WEST 83RD STREET 8200 TOWER, SUITE 1100 MINNEAPOLIS MN 55437 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2021
v. 201209

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	880,200	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	4,989,557	348,926	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	1,229,126	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1,803,068	1,803,068
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:		
a Schedule elected	☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
EIN: 20-1026454 PN: 002

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	3.00%	0.8574	1.50
59.5	3.00%	0.8317	1.48
60.5	10.00%	0.8067	4.88
61.5	10.00%	0.7260	4.47
62.5	20.00%	0.6534	8.17
63.5	10.00%	0.5227	3.32
64.5	25.00%	0.4705	7.59
65.5	50.00%	0.3529	11.56
66.5	50.00%	0.1764	5.87
67.5	50.00%	0.0882	2.98
68.5	50.00%	0.0441	1.51
69.5	50.00%	0.0221	0.77
70	100.00%	0.0110	0.77
Weighted Average			62.92

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%.
2nd Segment Rate	5.36%.
3rd Segment Rate	6.11%.
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of January 2021), without regard to interest rate stabilization
1st Segment Rate	1.75%.
2nd Segment Rate	3.04%.
3rd Segment Rate	3.65%.
Cash Balance Interest Crediting Rate	6.00%.
Optional Payment Form Election Percentage Retirement Eligible Employees	80% lump sum. 20% life annuity.
Nonretirement Eligible Employees	80% lump sum. 20% life annuity. 30% commence immediately and 70% defer.
Lump-sum Conversion Interest Rate	Same as funding interest rates above for lump sums.
Lump-sum Conversion Mortality	Current IRC section 417(e) table for lump sums.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 60.
Mortality Rates	
Healthy and Disabled	2021 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(a)(3) and IRS Notice 2019-67.
Withdrawal Rates	See Table 2.
Disability Rates	None.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
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Decrement Timing	Middle-of-year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 90% of males and 90% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2019 Plan Year	5.50%.
2020 Plan Year	5.00%.
2021 Plan Year	4.00%.
Trust Expenses Included in Target Normal Cost	Prior year's administrative and investment expenses (\$1,173,600 for 2021, before reflecting short plan year).
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2021.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
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Table 1
Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	3.00%
59	3.00%
60	10.00%
61	10.00%
62	20.00%
63	10.00%
64	25.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
EIN: 20-1026454 PN: 002

Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service			
	0	1	2	3+
15	42.45%	32.45%	27.45%	22.45%
16	42.45%	32.45%	27.45%	22.45%
17	42.45%	32.45%	27.45%	22.45%
18	42.45%	32.45%	27.45%	22.45%
19	42.45%	32.45%	27.45%	22.45%
20	42.45%	32.45%	27.45%	22.45%
21	40.95%	30.95%	25.95%	20.95%
22	39.44%	29.44%	24.44%	19.44%
23	37.94%	27.94%	22.94%	17.94%
24	36.44%	26.44%	21.44%	16.44%
25	34.94%	24.94%	19.94%	14.94%
26	34.03%	24.03%	19.03%	14.03%
27	33.13%	23.13%	18.13%	13.13%
28	32.22%	22.22%	17.22%	12.22%
29	31.32%	21.32%	16.32%	11.32%
30	30.42%	20.42%	15.42%	10.42%
31	29.81%	19.81%	14.81%	9.81%
32	29.20%	19.20%	14.20%	9.20%
33	28.60%	18.60%	13.60%	8.60%
34	27.99%	17.99%	12.99%	7.99%
35	27.38%	17.38%	12.38%	7.38%
36	26.77%	16.77%	11.77%	6.77%
37	26.17%	16.17%	11.17%	6.17%
38	25.55%	15.55%	10.55%	5.55%
39	24.94%	14.94%	9.94%	4.94%
40	24.33%	14.33%	9.33%	4.33%
41	24.01%	14.01%	9.01%	4.01%
42	23.69%	13.69%	8.69%	3.69%
43	23.36%	13.36%	8.36%	3.36%
44	23.03%	13.03%	8.03%	3.03%

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
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Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service			
	0	1	2	3+
45	22.70%	12.70%	7.70%	2.70%
46	22.35%	12.35%	7.35%	2.35%
47	22.01%	12.01%	7.01%	2.01%
48	21.66%	11.66%	6.66%	1.66%
49	21.31%	11.31%	6.31%	1.31%
50	20.95%	10.95%	5.95%	0.95%
51	20.59%	10.59%	5.59%	0.59%
52	20.23%	10.23%	5.23%	0.23%
53+	20.00%	10.00%	5.00%	0.00%

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
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Schedule SB, Part V—Summary of Plan Provisions

IMC Global Salaried Provisions

Normal Retirement

Eligibility	Age 65.
Benefit	The annual normal retirement pension is the sum of (1), (2), and (3): (1) 1.35% of the highest five-year average earnings for each of the first 25 years of service; (2) 1% of such average earnings for each of the next 10 years of service; (3) 0.43% of highest five-year average earnings in excess of the covered compensation amount for each of the first 35 years of service. For participants that elected to be covered under the profit-sharing plan, credited service is frozen as of December 31, 1997. Effective April 1, 2003, the plan was frozen. No additional accruals will be credited after March 31, 2003.

Early Retirement

Eligibility	Age 55 with 10 years of service.
Benefit	Benefit determined in same manner as the normal retirement benefit. The benefit is reduced 4% per year for commencement before age 62.

Deferred Vested Retirement

Eligibility	Five years of service.
Benefit	Benefit determined in same manner as the normal retirement benefit, but based on final average pay and service at termination. The benefit is actuarially reduced for commencement before age 65.

Death Benefits:

Before Retirement	
Eligibility	Surviving spouse of vested employees whether active or terminated vested.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
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Benefit	Active employees—50% of accrued benefit payable at the later of participant's 55th birthday or date of participant's death. The benefit is actuarially reduced for payment before the deceased participant's 55th birthday. Deferred vested employees—The benefit that would have been payable if the participant had retired immediately prior to his/her death with the "joint and 50% survivor" option in effect.
After Retirement Eligibility	Beneficiaries of retired employees currently receiving monthly payments.
Benefit	Lump-sum payment equal to one year pension under the life annuity form. This is in addition to optional forms of payment that provide continuing monthly benefits to designated beneficiaries.
Forms of Payment	Single life annuity, 50%, 75%, or 100% joint and survivor annuity, 10 year certain and life annuity, lump sum.
Actuarial Equivalence	1976 PET mortality table and 6% interest. IRC section 417(e) basis for lump sums.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
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IMC Phosphates Salaried and Nonunion Hourly Provisions

Normal Retirement

Eligibility

Age 65.

Benefit

The greater of (1) or (2):

- (1) The accrued benefit calculated using IMC Phosphates service only; or
- (2) The accrued benefit based on total credited service (i.e., credited service recognized by the prior employer plus credited service under IMC Phosphates) reduced by the accrued benefit under the prior plan.

Early Retirement

Eligibility

Age 55 with 10 years of service.

Benefit

Benefit determined in same manner as the normal retirement benefit. The benefit is reduced 4% per year for commencement before age 62.

Deferred Vested Retirement

Eligibility

Five years of service.

Benefit

Benefit determined in same manner as the normal retirement benefit, but based on final average pay and service at termination. The benefit is actuarially reduced for commencement before age 65.

Death Benefits

Before Retirement

Eligibility

Surviving spouse of vested employees whether active or terminated vested.

Benefit

Active employees—50% of accrued benefit payable at the later of participant's 55th birthday or date of participant's death. The benefit is actuarially reduced for payment before the deceased participant's 55th birthday.

Deferred vested employees—The benefit that would have been payable if the participant had retired immediately prior to his/her death with the "joint and 50% survivor" option in effect.

Schedule SB Attachment (Form 5500)—2021 Plan Year
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After Retirement Eligibility	Beneficiaries of retired employees currently receiving monthly payments.
Benefit	Lump-sum payment equal to one year pension under the life annuity form. This is in addition to optional forms of payment that provide continuing monthly benefits to designated beneficiaries.
Forms of Payment	Single life annuity, 50%, 75%, or 100% joint and survivor annuity, 10 year certain and life annuity, lump sum.
Definitions Accrued Benefit	Sum of (1), (2), and (3): (1) 1.35% of the highest five-year average earnings for each of the first 25 years of service; (2) 1% of such average earnings for each of the next 10 years of service; (3) 0.43% of highest five-year average earnings in excess of the covered compensation amount for each of the first 35 years of service. For participants that elected to be covered under the profit-sharing plan, credited service is frozen as of December 31, 1997. Effective April 1, 2003, the plan was frozen. No additional accruals will be credited after March 31, 2003.
Actuarial Equivalence	1976 PET mortality table and 6% interest. IRC section 417(e) basis for lump sums.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
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IMC Global Nonunion Hourly Provisions

Normal Retirement

Eligibility

Age 65.

Benefit

\$17.00 per month per year of credited service through December 31, 1997. No more benefits are accruing under this plan as all participants were moved to the profit-sharing plan as of December 31, 1997.

Early Retirement

Eligibility

Age 55 with five years of service.

Benefit

Benefit determined in same manner as the normal retirement benefit. The benefit is actuarially reduced from age 65.

Deferred Vested Retirement

Eligibility

Five years of service.

Benefit

Benefit determined in same manner as the normal retirement benefit. The benefit is actuarially reduced for commencement before age 65.

Death Benefits

Eligibility

Surviving spouse of vested employees whether active or terminated vested.

Benefit

Active employees—50% of accrued benefit payable at the later of participant's 55th birthday or date of participant's death.

Deferred vested employees—The benefit that would have been payable if the participant had retired immediately prior to his/her death with the "joint and 50% survivor" option in effect, beginning no earlier than the date the participant would have attained age 55.

Forms of Payment

Single life annuity, 50%, 75%, or 100% joint and survivor annuity, 10 year certain and life annuity, lump sum.

Actuarial Equivalence

1976 PET mortality table and 6% interest. IRC section 417(e) basis for lump sums.

Schedule SB Attachment (Form 5500)—2021 Plan Year
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FMI Provisions

As of January 1, 1998 there are no longer any active participants in the plan. On July 1, 1996 FMI changed the design of the pension plan from a final average pay plan to a cash balance plan. Those participants that terminated prior to July 1, 1996 are valued using the plan provisions of the prior final average pay plan and those participants that terminated after July 1, 1996 are valued using the new cash balance plan provisions.

Final Average Pay Plan

Normal Retirement

Eligibility	Age 65.
Benefit	The accrued benefit at date of termination as provided by IMC Global Inc.

Early Retirement

Eligibility	Age 55 with 10 years of service.
Benefit	Benefit determined in same manner as the normal retirement benefit. The benefit is reduced 5% per year for commencement before age 60. If a participant retires between age 60 and 62, a Social Security supplement will be paid until age 62. A participant transferred to IMC Phosphates will receive the subsidized early retirement benefit only if they retire from the joint venture at the same time they retire from the FMI plan.

Deferred Vested Retirement

Eligibility	Five years of service.
Benefit	Benefit determined in same manner as the normal retirement benefit. The benefit is actuarially reduced for commencement before age 65.

Death Benefits

Surviving Spouse of Disabled Employees With 10 Years of Service and 60 Age/Service Points	Benefit equal to 50% of the normal retirement benefit without reduction for early payment or adjustment for the joint and survivor form of payment payable immediately following the participant's death.
Surviving Spouse of Terminated Vested Employees	The benefit that would have been payable if the participant had retired immediately prior to death with the "joint and 50% survivor" option in effect, beginning no earlier than the date the participant would have attained age 55.

Schedule SB Attachment (Form 5500)—2021 Plan Year
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Surviving Spouse of Retired	The survivor portion of a joint and survivor annuity if elected.
-----------------------------	--

Forms of Payment	Single life annuity, 50% or 75% joint and survivor.
------------------	---

Cash Balance Plan

Normal Retirement

Eligibility	Age 60.
-------------	---------

Benefit	The Cash Balance account.
---------	---------------------------

Early Retirement

Eligibility	Age 60 or Age 55 with five years of service.
-------------	--

Benefit	The Cash Balance account.
---------	---------------------------

Deferred Vested Retirement

Eligibility	Five years of service.
-------------	------------------------

Benefit	The Cash Balance account including interest credits from the date of termination until the first payment date. Benefits may commence at the earlier of age 60 or age 55 with five years of service.
---------	---

Death Benefits

Eligibility	Surviving spouse of vested employees.
-------------	---------------------------------------

Benefit	The Cash Balance account payable immediately.
---------	---

Forms of Payment

Single life annuity, 50% or 75% joint and survivor, lump sum.

Interest Credits

The rate of interest is equal to the yield on 10-year Treasuries as of the last day of the preceding year.
--

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- An update to the mortality rates for determining minimum lump-sum payments under IRC section 417(e)(3) mortality to the applicable rates for the current plan year.
- The Mosaic Pension Plan for Salaried and Non-Union Hourly Employees (EIN: 20-1026454; PN: 002) merged into the Mosaic Pension Plan for Union Hourly Employees (EIN: 20-1026454; PN: 008) effective September 30, 2021 to form the Mosaic Combined U.S Defined Benefit Pension Plan.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
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Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Under the American Rescue Plan Act of 2021 (ARPA), the stabilized interest rates for certain purposes will be adjusted once the ARPA stabilization is applied. By default, this stabilization would have applied starting with the 2020 plan year.

This Schedule SB reflects stabilized 2021 minimum funding interest rates that are adjusted for ARPA.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption change:

A change in the unlimited expected rate of return on assets from 5.00% to 4.00%.

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall, as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
EIN: 20-1026454 PN: 002

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2021

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49	2		2							
50-54	3	4	11	2						
55-59		3	16	16	3					
60-64	3	4	17	16	26	11	2			
65-69		1		5	5	3	4			
70+			1							

N-160

Schedule SB Attachment (Form 5500)—2021 Plan Year
Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 4,989,557	January 1, 2021	15	\$ 465,234

The Amortization Installment in the above Schedule of Amortization Bases is before reflecting the short plan year. The Amortization Installment is \$348,926 (\$465,234 times 9/12) after reflecting the short plan year ending September 30, 2021.

Under the American Rescue Plan Act of 2021 (ARPA), the shortfall relief wipes out existing shortfall amortization bases and changes the amortization period. By default, this relief would have applied starting with the 2022 plan year. This Schedule SB reflects the ARPA shortfall relief effective with the 2021 plan year.

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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	3.00%	0.8574	1.50
59.5	3.00%	0.8317	1.48
60.5	10.00%	0.8067	4.88
61.5	10.00%	0.7260	4.47
62.5	20.00%	0.6534	8.17
63.5	10.00%	0.5227	3.32
64.5	25.00%	0.4705	7.59
65.5	50.00%	0.3529	11.56
66.5	50.00%	0.1764	5.87
67.5	50.00%	0.0882	2.98
68.5	50.00%	0.0441	1.51
69.5	50.00%	0.0221	0.77
70	100.00%	0.0110	0.77
Weighted Average			62.92

Schedule SB Attachment (Form 5500)—2021 Plan Year
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Schedule SB, Part V—Summary of Plan Provisions

IMC Global Salaried Provisions

Normal Retirement

Eligibility	Age 65.
Benefit	The annual normal retirement pension is the sum of (1), (2), and (3): (1) 1.35% of the highest five-year average earnings for each of the first 25 years of service; (2) 1% of such average earnings for each of the next 10 years of service; (3) 0.43% of highest five-year average earnings in excess of the covered compensation amount for each of the first 35 years of service. For participants that elected to be covered under the profit-sharing plan, credited service is frozen as of December 31, 1997. Effective April 1, 2003, the plan was frozen. No additional accruals will be credited after March 31, 2003.

Early Retirement

Eligibility	Age 55 with 10 years of service.
Benefit	Benefit determined in same manner as the normal retirement benefit. The benefit is reduced 4% per year for commencement before age 62.

Deferred Vested Retirement

Eligibility	Five years of service.
Benefit	Benefit determined in same manner as the normal retirement benefit, but based on final average pay and service at termination. The benefit is actuarially reduced for commencement before age 65.

Death Benefits:

Before Retirement	
Eligibility	Surviving spouse of vested employees whether active or terminated vested.

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Benefit	Active employees—50% of accrued benefit payable at the later of participant's 55th birthday or date of participant's death. The benefit is actuarially reduced for payment before the deceased participant's 55th birthday. Deferred vested employees—The benefit that would have been payable if the participant had retired immediately prior to his/her death with the "joint and 50% survivor" option in effect.
After Retirement Eligibility	Beneficiaries of retired employees currently receiving monthly payments.
Benefit	Lump-sum payment equal to one year pension under the life annuity form. This is in addition to optional forms of payment that provide continuing monthly benefits to designated beneficiaries.
Forms of Payment	Single life annuity, 50%, 75%, or 100% joint and survivor annuity, 10 year certain and life annuity, lump sum.
Actuarial Equivalence	1976 PET mortality table and 6% interest. IRC section 417(e) basis for lump sums.

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Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
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IMC Phosphates Salaried and Nonunion Hourly Provisions

Normal Retirement

Eligibility

Age 65.

Benefit

The greater of (1) or (2):

- (1) The accrued benefit calculated using IMC Phosphates service only; or
- (2) The accrued benefit based on total credited service (i.e., credited service recognized by the prior employer plus credited service under IMC Phosphates) reduced by the accrued benefit under the prior plan.

Early Retirement

Eligibility

Age 55 with 10 years of service.

Benefit

Benefit determined in same manner as the normal retirement benefit. The benefit is reduced 4% per year for commencement before age 62.

Deferred Vested Retirement

Eligibility

Five years of service.

Benefit

Benefit determined in same manner as the normal retirement benefit, but based on final average pay and service at termination. The benefit is actuarially reduced for commencement before age 65.

Death Benefits

Before Retirement

Eligibility

Surviving spouse of vested employees whether active or terminated vested.

Benefit

Active employees—50% of accrued benefit payable at the later of participant's 55th birthday or date of participant's death. The benefit is actuarially reduced for payment before the deceased participant's 55th birthday.

Deferred vested employees—The benefit that would have been payable if the participant had retired immediately prior to his/her death with the "joint and 50% survivor" option in effect.

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Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
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After Retirement Eligibility	Beneficiaries of retired employees currently receiving monthly payments.
Benefit	Lump-sum payment equal to one year pension under the life annuity form. This is in addition to optional forms of payment that provide continuing monthly benefits to designated beneficiaries.
Forms of Payment	Single life annuity, 50%, 75%, or 100% joint and survivor annuity, 10 year certain and life annuity, lump sum.
Definitions Accrued Benefit	Sum of (1), (2), and (3): (1) 1.35% of the highest five-year average earnings for each of the first 25 years of service; (2) 1% of such average earnings for each of the next 10 years of service; (3) 0.43% of highest five-year average earnings in excess of the covered compensation amount for each of the first 35 years of service. For participants that elected to be covered under the profit-sharing plan, credited service is frozen as of December 31, 1997. Effective April 1, 2003, the plan was frozen. No additional accruals will be credited after March 31, 2003.
Actuarial Equivalence	1976 PET mortality table and 6% interest. IRC section 417(e) basis for lump sums.

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Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
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IMC Global Nonunion Hourly Provisions

Normal Retirement

Eligibility	Age 65.
Benefit	\$17.00 per month per year of credited service through December 31, 1997. No more benefits are accruing under this plan as all participants were moved to the profit-sharing plan as of December 31, 1997.

Early Retirement

Eligibility	Age 55 with five years of service.
Benefit	Benefit determined in same manner as the normal retirement benefit. The benefit is actuarially reduced from age 65.

Deferred Vested Retirement

Eligibility	Five years of service.
Benefit	Benefit determined in same manner as the normal retirement benefit. The benefit is actuarially reduced for commencement before age 65.

Death Benefits

Eligibility	Surviving spouse of vested employees whether active or terminated vested.
Benefit	Active employees—50% of accrued benefit payable at the later of participant's 55th birthday or date of participant's death. Deferred vested employees—The benefit that would have been payable if the participant had retired immediately prior to his/her death with the "joint and 50% survivor" option in effect, beginning no earlier than the date the participant would have attained age 55.

Forms of Payment

Single life annuity, 50%, 75%, or 100% joint and survivor annuity, 10 year certain and life annuity, lump sum.

Actuarial Equivalence

1976 PET mortality table and 6% interest. IRC section 417(e) basis for lump sums.

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Mosaic Pension Plan for Salaried and Non-Union Hourly Employees
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FMI Provisions

As of January 1, 1998 there are no longer any active participants in the plan. On July 1, 1996 FMI changed the design of the pension plan from a final average pay plan to a cash balance plan. Those participants that terminated prior to July 1, 1996 are valued using the plan provisions of the prior final average pay plan and those participants that terminated after July 1, 1996 are valued using the new cash balance plan provisions.

Final Average Pay Plan

Normal Retirement

Eligibility	Age 65.
Benefit	The accrued benefit at date of termination as provided by IMC Global Inc.

Early Retirement

Eligibility	Age 55 with 10 years of service.
Benefit	Benefit determined in same manner as the normal retirement benefit. The benefit is reduced 5% per year for commencement before age 60. If a participant retires between age 60 and 62, a Social Security supplement will be paid until age 62. A participant transferred to IMC Phosphates will receive the subsidized early retirement benefit only if they retire from the joint venture at the same time they retire from the FMI plan.

Deferred Vested Retirement

Eligibility	Five years of service.
Benefit	Benefit determined in same manner as the normal retirement benefit. The benefit is actuarially reduced for commencement before age 65.

Death Benefits

Surviving Spouse of Disabled Employees With 10 Years of Service and 60 Age/Service Points	Benefit equal to 50% of the normal retirement benefit without reduction for early payment or adjustment for the joint and survivor form of payment payable immediately following the participant's death.
Surviving Spouse of Terminated Vested Employees	The benefit that would have been payable if the participant had retired immediately prior to death with the "joint and 50% survivor" option in effect, beginning no earlier than the date the participant would have attained age 55.

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Surviving Spouse of Retired	The survivor portion of a joint and survivor annuity if elected.
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Forms of Payment	Single life annuity, 50% or 75% joint and survivor.
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Cash Balance Plan

Normal Retirement

Eligibility	Age 60.
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Benefit	The Cash Balance account.
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Early Retirement

Eligibility	Age 60 or Age 55 with five years of service.
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Benefit	The Cash Balance account.
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Deferred Vested Retirement

Eligibility	Five years of service.
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Benefit	The Cash Balance account including interest credits from the date of termination until the first payment date. Benefits may commence at the earlier of age 60 or age 55 with five years of service.
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Death Benefits

Eligibility	Surviving spouse of vested employees.
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Benefit	The Cash Balance account payable immediately.
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Forms of Payment	Single life annuity, 50% or 75% joint and survivor, lump sum.
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Interest Credits	The rate of interest is equal to the yield on 10-year Treasuries as of the last day of the preceding year.
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Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- An update to the mortality rates for determining minimum lump-sum payments under IRC section 417(e)(3) mortality to the applicable rates for the current plan year.
- The Mosaic Pension Plan for Salaried and Non-Union Hourly Employees (EIN: 20-1026454; PN: 002) merged into the Mosaic Pension Plan for Union Hourly Employees (EIN: 20-1026454; PN: 008) effective September 30, 2021 to form the Mosaic Combined U.S Defined Benefit Pension Plan.

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Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Under the American Rescue Plan Act of 2021 (ARPA), the stabilized interest rates for certain purposes will be adjusted once the ARPA stabilization is applied. By default, this stabilization would have applied starting with the 2020 plan year.

This Schedule SB reflects stabilized 2021 minimum funding interest rates that are adjusted for ARPA.

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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 4,989,557	January 1, 2021	15	\$ 465,234

The Amortization Installment in the above Schedule of Amortization Bases is before reflecting the short plan year. The Amortization Installment is \$348,926 (\$465,234 times 9/12) after reflecting the short plan year ending September 30, 2021.

Under the American Rescue Plan Act of 2021 (ARPA), the shortfall relief wipes out existing shortfall amortization bases and changes the amortization period. By default, this relief would have applied starting with the 2022 plan year. This Schedule SB reflects the ARPA shortfall relief effective with the 2021 plan year.

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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption change:

A change in the unlimited expected rate of return on assets from 5.00% to 4.00%.

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall, as such, approval of the Commissioner is not required.