

# POLITICAL CONTRIBUTIONS REPORT

CF Industries Holdings, Inc. (“CF” or the “Company”) is affected by decisions of federal, state, and local governments. CF, when it deems it in its best interest, is an active participant in the political process to inform policy and decision makers of its views on issues and develops and maintains strong working relationships with governmental decision makers. CF bases contribution decisions on the best interests of the Company, its shareholders, and what it believes is sound public policy.

CF’s Code of Corporate Conduct and its policy on Company contributions, gifts, and lobbying costs contain the Company’s policies related to political activities and contributions, lobbying, and related matters and provide corporate governance, control, oversight, and procedural guidance for corporate contributions of money, property, or services for political activities in states that allow corporate political contributions and for political expenditures in areas where permitted. The Code of Corporate Conduct is available on the Company’s website and applies to all of the Company’s employees, officers, and directors. The Company will not make corporate political contributions or political expenditures that are prohibited under applicable law. Any political contribution (monetary or in-kind) incurred by the Company must be approved in advance by Counsel and Vice President, Public Affairs. Employee recommendations are considered as part of this process and the Board of Directors (the “Board”) provides ultimate oversight.

CF will make available a semiannual report (the “Report”) listing CF’s political contributions (i.e., payments to candidate campaigns, political parties, political committees, or other political organizations exempt from federal income tax under section 527 of the Internal Revenue Code, and ballot measure committees). Additionally, for United States trade associations to which the Company annually pays dues of \$20,000 or more, the report will list the portion of those dues the trade association notifies members is being used for lobbying and political purposes and thus are not deductible under Section 162(e) of the Internal Revenue Code. The Report will be presented to the corporate governance and nominating committee of the Board and posted on the Company’s website.

CF has a political action committee, CF Industries, Inc. Employees’ Good Government Fund (the “PAC”), that is funded solely through voluntary employee contributions. CF provides limited administrative support to the PAC. The PAC offers eligible employees a direct means to participate voluntarily in shaping public policy and expressing views on issues related to the Company’s business. The PAC operates in accordance with all relevant state and federal laws. Information about the PAC is available on the website of the Federal Election Commission at [www.fec.gov](http://www.fec.gov).

## Trade Associations Contributions Report

*For the period January 1, 2016 through December 31, 2016*

Set forth at right are the trade associations and other similar non-profit organizations to which CF paid dues of \$20,000 or more during the Reporting Period. The portion of such dues that the trade association has indicated is used for lobbying and/or political activities by these associations and, therefore, is non-deductible under Section 162(e) of the Internal Revenue Code, is listed at right. Please note that trade associations do not typically provide the company with information on what portions of its dues are used for political activities; thus the numbers at right also include the amount used for advocacy outside the electoral process.

<b>ORGANIZATION</b>	<b>PORTION OF DUES USED FOR ADVOCACY AND/OR POLITICAL ACTIVITIES</b>
The Fertilizer Institute	\$162,739
Business Roundtable	\$60,066
National Association of Manufacturers	\$18,679
Louisiana Chemical Association	\$7,110
Agriculture Retailers Association	\$12,600

## Political Contributions Report

*For the period January 1, 2016 through December 31, 2016*

During the period from January 1, 2016 through December 31, 2016 (the "Reporting Period"), CF Industries Holdings, Inc. ("CF" or the "Company") made the following contributions to political parties, political committees, candidates for political office, other entities organized and operating under 26 U.S.C. Section 527, and ballot measure committees. CF's political contributions during the Reporting Period were all made in accordance with the Company's Code of Corporate Conduct; each contribution was made strictly in compliance with restrictions and requirements under applicable laws and regulations.

<b>ORGANIZATION</b>	<b>STATE</b>	<b>AMOUNT</b>
No political contributions were paid in 2016.		