



PATHS TRAVELED

IN THE RIGHT DIRECTION

**LIFE ALLOWS
US TO FOLLOW
A THOUSAND
DIFFERENT
PATHS. THERE
ARE SEVERAL
OPTIONS, FOR
ALL TASTES AND
PURPOSES.**

Although the goal is always to get to a destination, what enriches the journey are the histories, the experiences, the landscapes, the stops and even the obstacles found along the way.

We have come a long way in 2016, full of achievements and challenges that somehow pushed us to deliver more and better to Prevmon's almost 2,800 participants (including active participants, vested, retired and pensioners). We understand that all these people are in different life moments, with particular sights regarding their

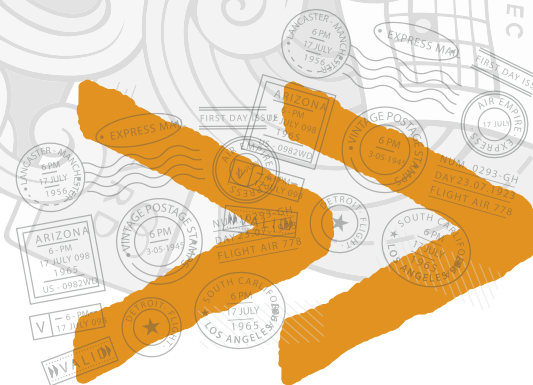
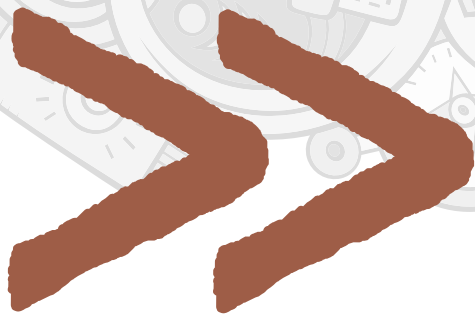
money and future and therefore we want our work to be increasingly more personalized and inclusive.

In this Annual Report, we gathered some of Prevmon's experiences in 2016, as well as the main information about the management of your Prevmon Plan.

**Sharing this journey
we can keep on going
together!**

**PREVMON
TEAM**

#PATHSTRAVELED #ANNUALREPORT2016



See what happened this
year in Prevmon

Read about Prevmon's
main information this year

Learn about financial results
and investment performance

**SELECT WHICH PATH
YOU WANT TO GO TO
START READING
THE REPORT**



NAVIGATE THROUGH
THIS MENU

THE WAY OF
THE NUMBERS

INVESTMENTS'
ROUTE

PATHS TRAVELED

MAIN EVENTS IN 2016

PREVMON
VIP

PREVMON VIP

Program for
those nearing
retirement age

38 PEOPLE
ASSISTED

ACCESSES TO PREVMON'S WEBSITE

OUR WEBSITE, WHICH WAS RENEWED, EM 2015,
RECEIVED MORE THAN

76 THOUSAND VIEWS

AND BECAME AN IMPORTANT COMMUNICATION
CHANNEL WITH THE PLAN PARTICIPANTS.

VIEWS

2015 ● 17.924
2016 ● 76.431



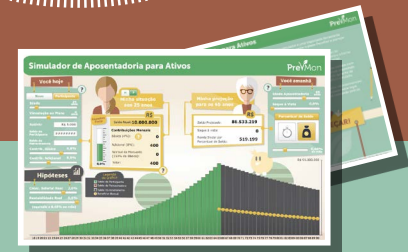
PREVMON HAS TAKEN A PATH FULL OF
ACHIEVEMENTS IN 2016, CONTINUING
SEVERAL ACTIONS STARTED IN 2015.

LOCATION VISITS

Prevmon visited several Monsanto sites to present
the Pension Plan and to clarify doubts. This
initiative is part of the
HR ON THE ROAD program.



1.434 PEOPLE
watched our videos about
the Pension Plan rules



757 PEOPLE
used our benefit simulator
(220% more than 2015)

NAVIGATE THROUGH
THIS MENU

THE WAY OF
THE NUMBERS

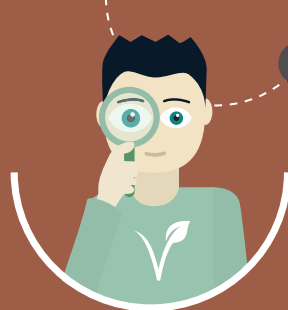
INVESTMENTS'
ROUTE



CUSTOMER SERVICE

329 E-MAILS RESPONDIDOS
PELO CALL CENTER DA
PREVMON

1.143 LIGAÇÕES ATENDIDAS
PELO NOSSO 0800



PreMon|info

Mid-year publication that features
easy-to-understand content on
finances and retirement.

HAVEN'T YOU READ IT YET? >>

RIGHT START

A PRESENTATION
ABOUT THE PLAN
FOR THE NEW HIRING

It is held three times a
month by Prevmon Team
(face-to-face at CENU site
and through Webex to
other locations)



179 PEOPLE
ATTENDED RIGHT
START IN PERSON
IN 2016



95% CONSIDERED THE
PRESENTATION AS GOOD OR
EXCELLENT!



ONLINE SURVEY

The 2nd survey
about finance
and pensions
knowledge level was held in September.
The results, in general, showed an
improvement in the respondents
relation with their money, their
retirement planning and their long
term investments.



74,8% said they
are planning their
retirement over
65,4% in 2015



60,7% said they
are making long
term investments
over **55,9%** in
2015



57,2% said they
know Prevmon's
Pension Plan rules
over **46,3%** in
2015

>> **547** <<
RESPONDENTS

NAVIGATE THROUGH
THIS MENU

THE WAY OF
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INVESTMENTS'
ROUTE

COMMUNICATION CAMPAIGNS

BENEFIT PAYMENT CHANGE



CHANGES IN PARTICIPANTS INVESTMENT PROFILE, INVESTMENT MANAGER AND CONTRIBUTION PERCENTAGE



TAX INCENTIVE



THE PLAN
PARTICIPATION HAVE
INCREASED!

79%
in 2015

81%
in 2016

WHAT WE'VE
HEARD
DURING THIS JOURNEY *

"With Prevmon,
We will have a
peaceful future."

"Communication has
evolved a lot in the last
year. The 1:1 meetings
(Prevmon Vip) with the
senior group **was an
excellent initiative...**"

"I congratulate this
proactive action of
the Prevmon Team in
becoming more 'known'.
Monsanto do Brasil is a
"young" company and
**this generation will be
well prepared to face
their old age when it
comes.**"

"I thank you
immensely for your
availability, dedication
and the affection that
you are dedicating to
this challenge because,
as you know, we are
at the "other end" and
we did not have access
to these refined details
before"
(Comment sent by a plan
participant, after attending
Prevmon Vip).

*Testimonials recorded in our Online
Survey and/or spontaneously, sent by
e-mail to Prevmon.



de bem
com seu
futuro

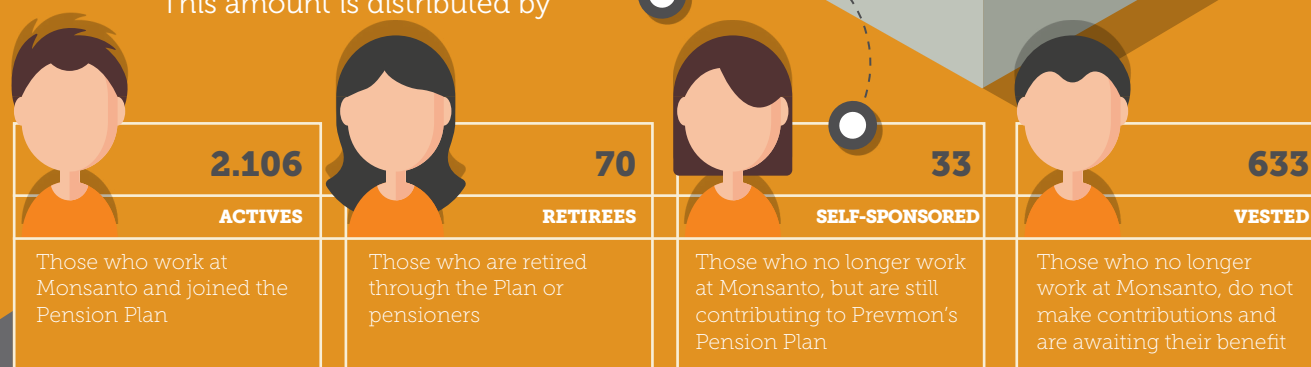
All of those actions you just read are part of the "de bem com seu futuro" (free translation: "being good with your future"), Prevmon's financial and pension education program. The initiative reinforces the importance for Monsanto employees to have a broader view about their money and their future in a light and uncomplicated way. This way, we hope they will make better choices for their lives!

THE WAY OF
THE NUMBERSINVESTMENTS'
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THE NUMBERS

PREVMON'S NUMBERS

On December 31st, 2016, the Total Assets managed by Prevmon were **BRL 46,4 million.**

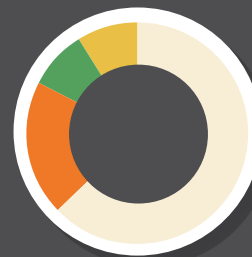
This amount is distributed by



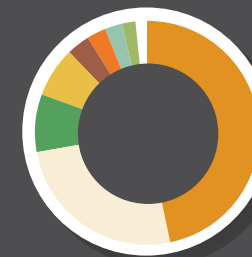
The average age of Prevmon's active participants is **36,9 years**

Prevmon's
Expenses in 2016

Prevmon's total expenses in 2016 were **3,6 BRL million.** From this total, **2,5 BRL million** expended in the Entity administration and **1,1 BRL million** with investment expenses.

Investment
Expenses

R\$ 713.960	62,9%	Management Fee
R\$ 223.412	19,7%	Investment Consulting
R\$ 99.099	8,7%	CETIP/SELIC/CBLC Taxes
R\$ 98.946	8,7%	Central Custody

Administrative
Expenses

R\$ 1.173.622	46,7%	Own Staff
R\$ 643.986	25,6%	Liability Management Consulting
R\$ 213.222	8,5%	Taxes
R\$ 174.859	7,0%	Actuarial Consulting
R\$ 86.657	3,4%	Other Expenses
R\$ 68.734	2,7%	Communication Consulting Services
R\$ 63.879	2,5%	Auditing Fees
R\$ 54.345	2,2%	General Consulting
R\$ 36.141	1,4%	Risc Control Consulting Services

THE WAY OF
THE NUMBERS

BALANCE SHEET

on December 31, 2016 and 2015
Amounts in BRL thousands

Assets	2016	2015
Available	60	36
Noncurrent	450.227	367.390
Permanent	5	8
Total Assets	450.292	367.434

Assets

are the accounting statements that shows the set of assets of Prevmon.

Liabilities	2016	2015
Operating Liabilities	1.081	820
Contingent Liabilities	2.762	2.681
Assets for Plan Coverage	437.665	351.251
Funds	8.784	12.682
Total Liabilities	450.292	367.434

Liabilities

are the accounting statements that presents the set of liabilities of Prevmon.

THE WAY OF THE NUMBERS

PLAN ACTUARIAL SITUATION

Each year, a specialized consulting firm performs the actuarial valuation of Prevmon's Pension Plan to determine its financial health.

THE WAY OF THE NUMBERS

INVESTMENTS' ROUTE

WHAT DO THESE MEAN?

Amount that Prevmon has to cover future benefit payments to participants.

Value calculated by the consulting firm to be provisioned by Prevmon. It is divided into Retirees, for payment of benefits to retirees, and Active Participants for future payment of active participants.

Excess or shortfall of resources between the Plan Assets that Prevmon has and the provisions needed. When it is positive, there is a surplus, and when it is negative, there is a deficit.

Funds with specific functions other than benefit payment.

Willis Towers Watson, the consulting firm responsible for the actuarial calculations, attributes the surplus in 2016 to favorable fluctuations and the adjustment to the real interest rate assumption used in the calculations.

Amounts in BRL

Plan Assets 437.665.411,84

Mathematical Provisions 426.066.561,01
Retirees 39.842.228,96
Active Participants 386.224.332,05

Funded Status 11.598.850,83

Funds 6.465.398,80

INVESTMENTS' ROUTE

INVESTMENT POLICY

Defines the guidelines for Prevmon's investments. This includes assets from both the Pension Plan and the Administrative Fund (PGA).

THE WAY OF
THE NUMBERSINVESTMENTS'
ROUTE

Each investment choice should invest in the following asset classes:

Asset Classes	Conservative	Moderate	Aggressive	PGA
Fixed Income	100%	78 a 80%	65 a 70%	100%
Equities	0%	19 a 20%	38 a 40%	-
Structured Investments	0%	0 a 2%	0 a 5%	-
Foreign Investments	0%	0 a 2,5%	0 a 5%	-

The goal of an investment is to outperform its **benchmark**.

	BENCHMARK
Asset Classes	
Fixed Income	65% IMA-S + 20% IRF-M + 15% IMA-B
Equities	IBrX
Structured Investments	CDI
Foreign Investments	MSCI World Index in Reais (BRL)
Fixed Income (PGA)	CDI

KNOW THE MEANING!

IMA - ANBIMA Market Index: The IMA is a family of fixed-income indexes, which represents the performance of a portfolio of government bonds at market prices. There is "IMA General" and four sub-indexes, classified according to type of government bond it follows: the **IMA-B** is composed of NTN-Bs; the **IMA-C** is composed of NTN-Cs; the **IRF-M** is composed of LTNs and NTN-Fs; and the **IMA-S** is composed of LFTs.

IBrX: price index that measures the return of a theoretical portfolio composed of 100 shares of stock selected among the most highly traded shares on the BM&F Bovespa stock exchange.

CDI – Interbank Deposit Certificate: A rate that tracks the issuance of bonds issued by financial institutions in interbank transactions.

MSCI World: Equity index that measures the performance of equity markets global of developed economies.

BENCHMARK

An index or performance indicator against which the returns of an investment fund or any investment can be measured.

INVESTMENTS' ROUTE

INVESTMENT STATEMENT

NET RETURN

Asset Classes



Equivalent to the gross return minus investment expenses (management, administration and custody fees).

If you'd like to know more about Gross Return, read the full version of the Annual Report (available only in Portuguese).

THE WAY OF
THE NUMBERS

INVESTMENTS'
ROUTE

FIXED INCOME

17,88%

BENCHMARK

65% IMA-S + 20% IRF-M +
15% IMA-B

17,33%

EQUITIES

31,33%

BENCHMARK

IBrX

36,70%

FOREIGN INVESTMENTS

-9,59%

BENCHMARK

MSCI World BRL

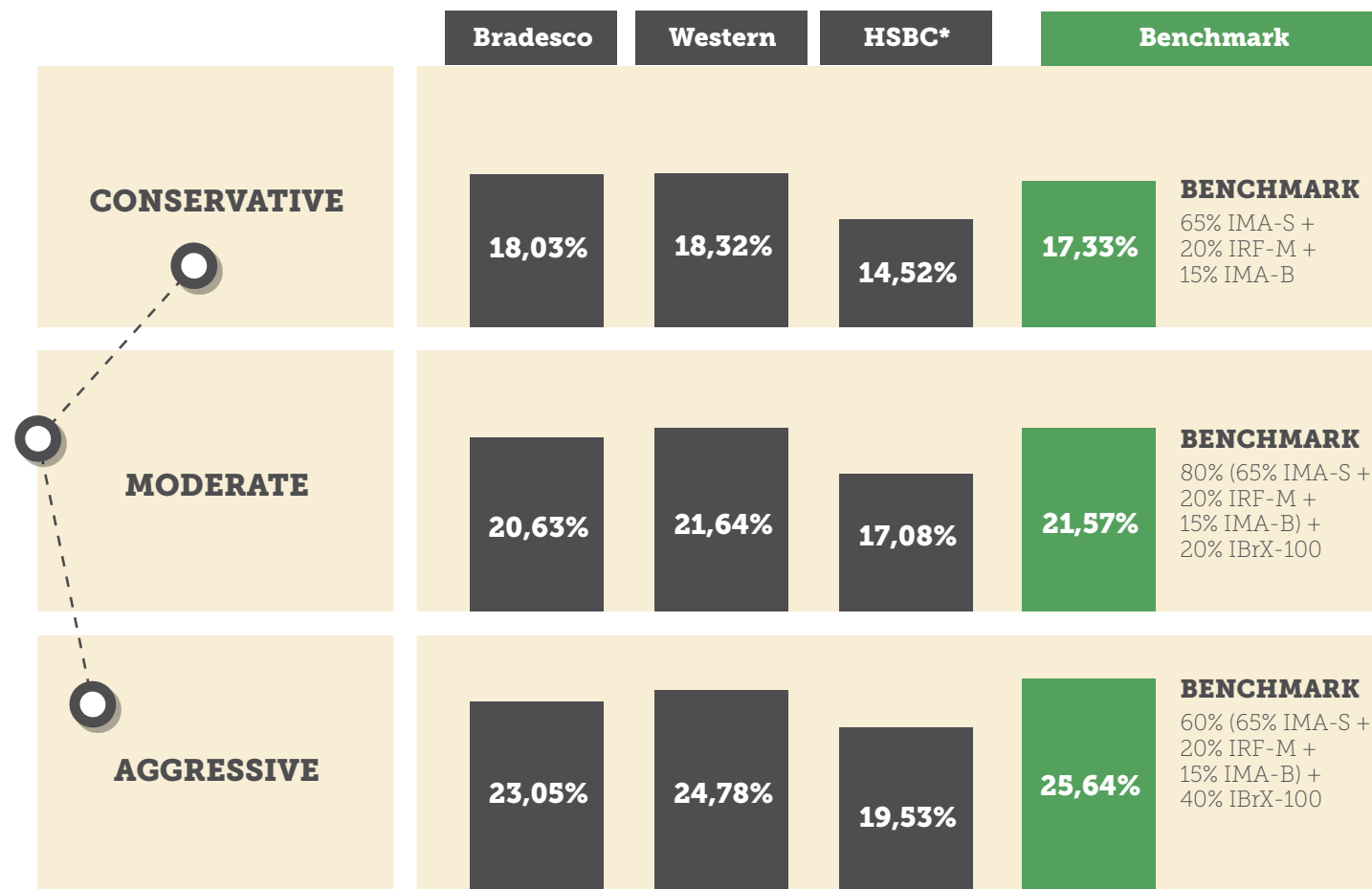
-12,10%

INVESTMENTS'
ROUTE

INVESTMENT STATEMENT

NET RETURN

INVESTMENT PROFILE

THE WAY OF
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ROUTE**Note:** For best viewing, the graphs of each investment profile have different scales.

* Return until sept/2016. From oct/2016 onwards, HSBC was incorporated into Bradesco.

THE WAY OF
THE NUMBERSINVESTMENTS'
ROUTE

FULL ANNUAL REPORT

In compliance with current legislation, the full annual report (only in Portuguese) is now available on Prevmon's web site, where you will have access to detailed information on Prevmon and your Pension Plan.



CONTACT US

Got any questions?
Want to talk with us?

Customer Service

0800.729.2228

From Monday to Friday,
8am to 5pm

Website

www.prevmon.com.br