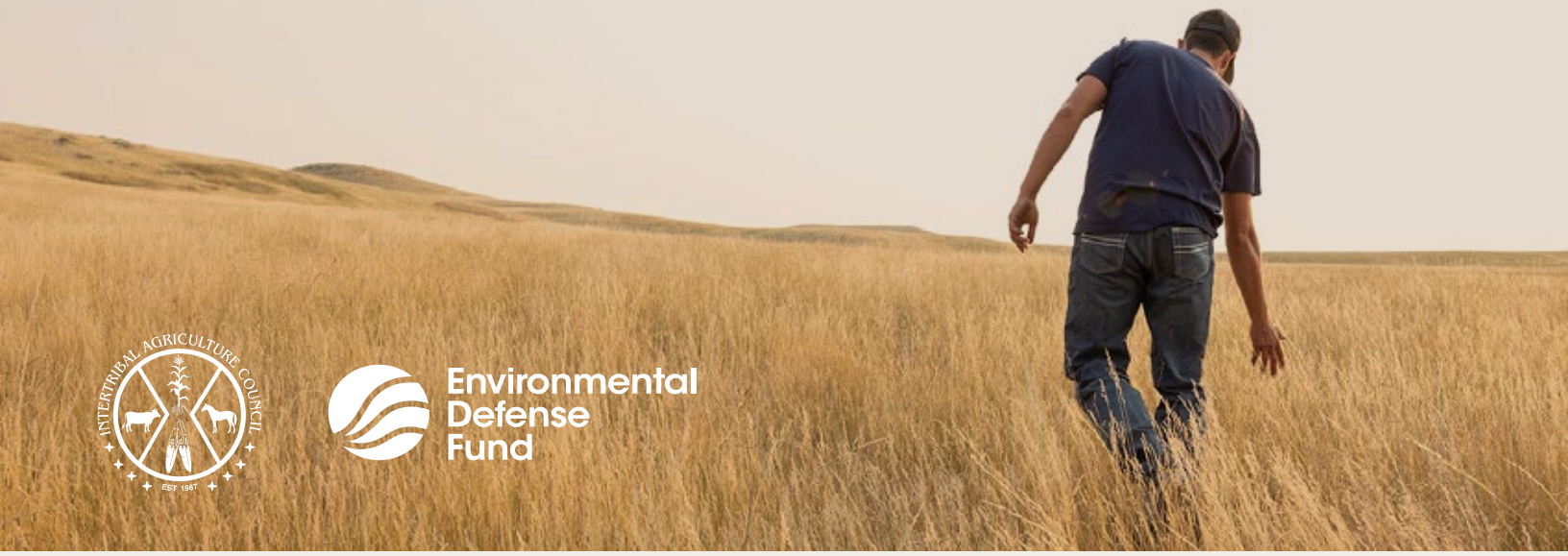
FACT SHEET

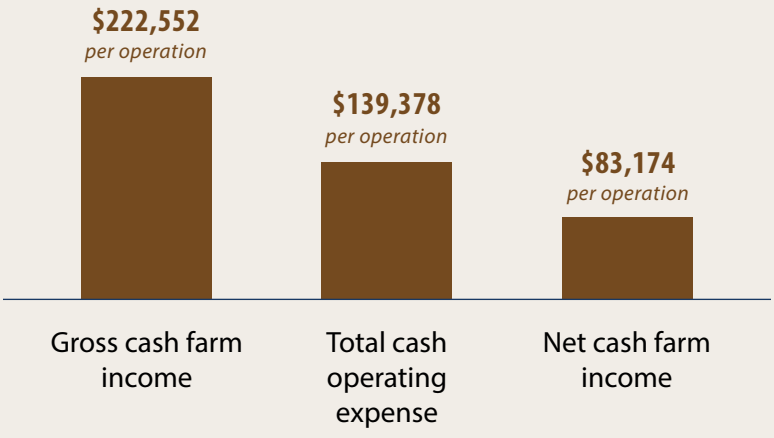
Financial performance of Native producers implementing regenerative agriculture practices



The IAC-EDF collaborative project collected detailed financial data from 12 Native producers implementing regenerative practices during 2023-2024.

LEARN MORE AT: www.indianag.org/regenerative-agriculture-projects

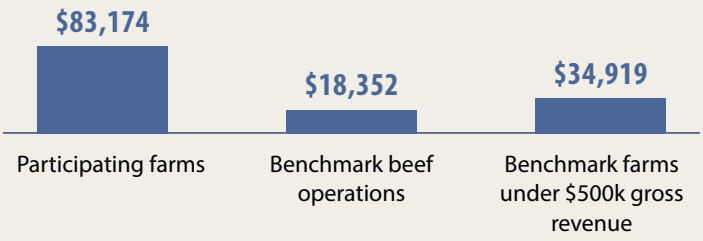
AVERAGE FINANCIAL OUTCOMES OF PARTICIPATING PRODUCERS (2023-24)



The producers were compared to similar ranches and farms in the region to evaluate their financial performance.

The producers were effective ranch managers with higher net income and lower operating costs than similar operations.[1]

AVERAGE NET CASH FARM INCOME (2023-24)

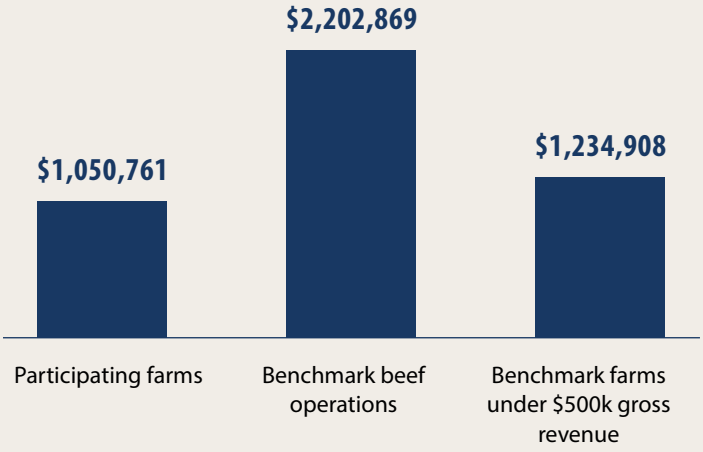


AVERAGE PROFITABILITY AND PRODUCTION METRICS (2023-24)

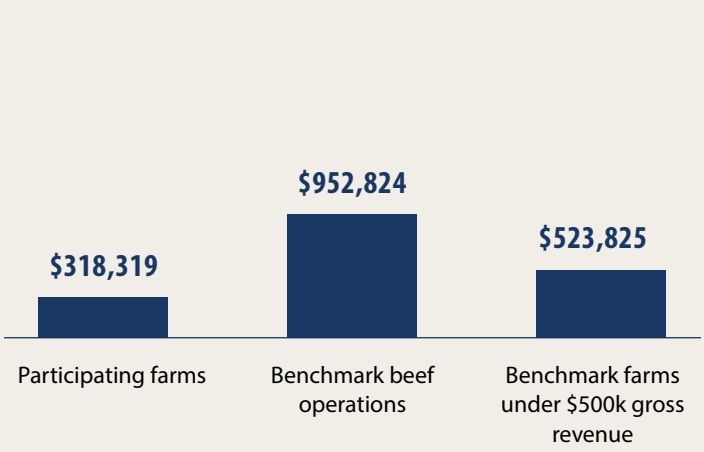
METRICS	PARTICIPATING PRODUCERS	BENCHMARK BEEF OPERATIONS
Operating expene ratio[2]	52%	80%
Feed cost per cow	$578	$626
Net return per cow	$165	$168

Lower assets and leverage on Native farms and ranches may constrain growth and regenerative investments, compared to similar operations.

AVERAGE TOTAL ASSETS (2023-24)



AVERAGE TOTAL LIABILITIES (2023-24)



1 *Producers participating in the project worked with Farm Business Management instructors on financial recordkeeping, benchmarking and analysis. Rose Ranch's whole farm financial metrics were compared to two benchmarks of similar ranches in Minnesota, North Dakota and South Dakota in the FINBIN database: 1) Beef producers who have 75% of revenue from beef enterprises and farm less than 1,000 acres. 2) Farms in the database with less than $500,000 of gross revenue. Cow-calf enterprises were compared to all beef cow calf producers in Minnesota, North Dakota and South Dakota in the FINBIN database.*

2 *The operating expense ratio measures a farm's financial efficiency by showing the percentage of gross farm revenue used to cover day-to-day operational expenses.*