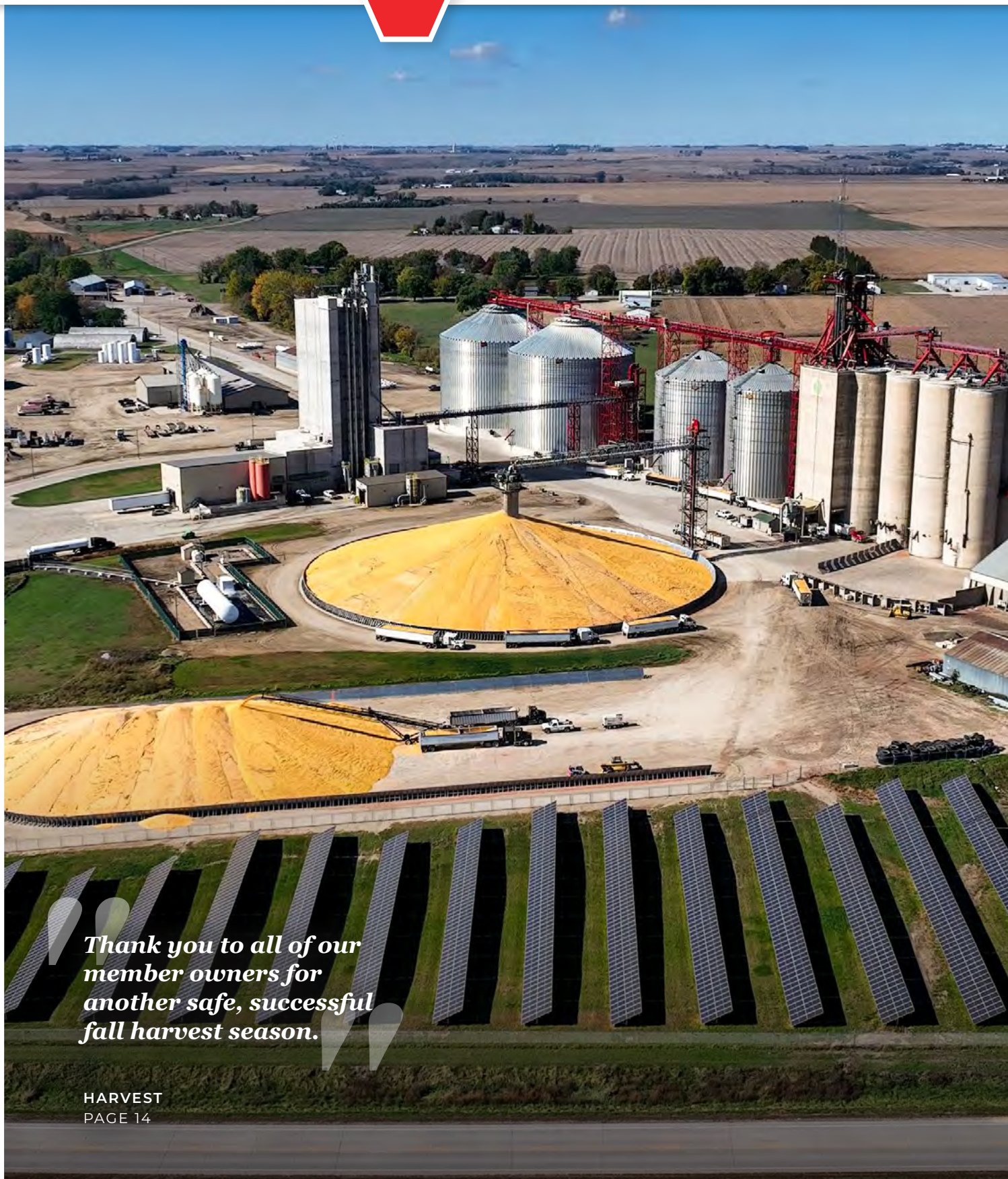




Views

Sharing New Perspectives & Information From Your Co-op



*Thank you to all of our
member owners for
another safe, successful
fall harvest season.*

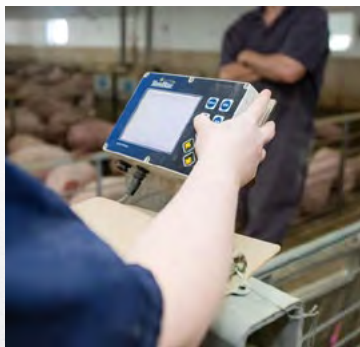
HARVEST
PAGE 14



AHEAD OF THE CURVE.



Celebrating 10 Years of Serving Pig Farmers.



A premier partner of CFE's Feed team, IDEAL Animal Nutrition strives to provide research ahead of the curve in a fast-paced and ever-evolving swine industry.

THEIR RESEARCH FEATURES:

- 42-30 head test pens
- A Big Dutchman Feed Exact Pro feeding system
- The ability to conduct water additive trials utilizing up to four water treatments
- A pen scale to determine live weight growth performance



QUESTIONS ABOUT IDEAL RESEARCH?
REACH OUT TO THE CFE FEED TEAM

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A Look Inside

SCENES FROM 2025

Thank you to our member owners for another great year. Take a look at just a few of the highlights from the year below, and read more about our recent updates throughout the publication.



ABOUT CFE

Cooperative Farmers Elevator (CFE), is a member-owned cooperative, serving 4,975 members at 27 locations in Iowa, Minnesota and South Dakota. The cooperative provides products, services and expertise in the areas of grain, agronomy, feed and lumber.

BOARD OF DIRECTORS

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Dave Helms, *VP Lumber*

Sarah Ranschau, *HR Director*

Darren Fehr, *Director of Sales*

John Kane, *CIO*

ABOUT THE PUBLICATION

CFE Views is the official news publication of Cooperative Farmers Elevator (CFE) and distributed to co-op members and customers. The publication serves as the source for stories, highlights and features about the people, places and industries that encompass CFE.

A CornerPost publication.

CONTRIBUTE TO CFE VIEWS

Your ideas are welcome!
Submit stories and topics for future publication issues by emailing news@coopfe.com.



www.coopfe.com

Reflections & Resilience

A MESSAGE FROM ROB JACOBS, CEO.

The close of the 2025 calendar marks the completion of another year filled with our fair share of challenges but many opportunities as well. The weather again tested our patience and the grain markets continued to struggle, yet through it all, our members, employees and communities stood strong. CFE remains proud of the dedication and support that our employees, communities and growers show one another on a daily basis.

There was a promising start to the growing season this year, but again we saw the effects of severe storms in parts of our territory. While some of our facilities experienced damage from the triple-digit winds, we are extremely proud of how our investments in infrastructure stood up to those incredible winds—a testament to how we try to build and maintain our locations. Ultimately, we were fully operational and prepared for the record harvest that followed.

Agronomy had another strong year with record sales in chemistry and continued solid sales in fertilizer, seed and application. Records were also set in fungicide and biologic applications, with our drones accounting for over 70,000 of the over 200,000 acres applied.

Grain also set records for corn and soybeans processed at our facilities, despite another year of challenging weather events in-season. Our continued investment in grain facility improvements and updates contributed greatly to our efficiency to move a record-setting crop and harvest.

Feed witnessed an unfamiliar, challenging year of lower tonnage but finished strong as numbers of swine returned after being pressured by disease and supply. Our cattle team continues to lead with continued strong sales in both liquid and dry feed sales.

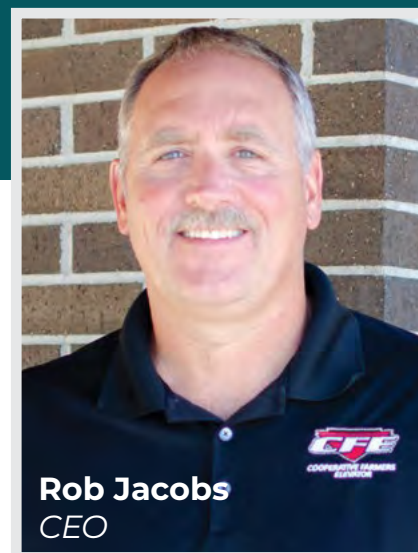
Lumber also saw decreased sales early as consumers and farmers delayed new builds and remodeling projects, but these too came back strong as the summer and fall progressed. Sales in the latter half of the year were very strong as lower interest rates and consumer confidence returned.

Financially, 2025 was another solid year for our cooperative. CFE maintained a strong balance sheet and made strategic decisions with the future in mind, considering the impacts of rising operational costs and the customer needs of today and tomorrow. The results are a reflection of the ongoing dedication of our employees, the direction of our board and the trust our members place in us.

Employee safety and wellbeing, customer service and growth and financial strength have been and will continue to be our focus. Looking ahead, we know challenges remain. Input costs and market uncertainty stay at the forefront of CFE's and growers' minds, but be assured that CFE is here to help you meet those challenges with the necessary resources and support we provide. We are committed to giving you—our member owners—the knowledge, facilities and financial support to succeed.

The results are a reflection of the ongoing dedication of our employees, the direction of our board and the trust our members place in us.

On behalf of all of us here at CFE, I want to thank you for another year of trust and partnership. Together, we have met many challenges throughout yet another year. We could not have done it without the support of our dedicated employees and patrons. <<



THE YEAR IN REVIEW



COOPERATIVE HIGHLIGHTS FOR 2025.

Another year has come to a close, shaped by unique accomplishments, challenges and decisions that helped move our cooperative forward. The work of our Board of Directors has been essential in the progress we made throughout 2025. Their intentional decision-making, integral leadership and service position CFE for continued growth for many generations to come.

Our cooperative's leadership set focus on financial stability, operational efficiency, strategic investment and strong infrastructure across our trade territory. Thanks to our board, this work supports the long-term goals of our cooperative while being mindful of immediate impacts to our employees and member-owners. We are grateful for individuals who decide to run and lead, and as such, participate in an ongoing democratic process. The 2026 board election took place at our annual meeting in November. The three seats up for election will be filled by Dave Van Holland, Austin Clark and Austin Peterson. We would like to extend our gratitude to Ryan Klingenberg for his 34 years of dedicated service to the board and congratulate him on his retirement. Additionally, thank you to all who exercised their right and responsibility to run and vote. We look forward to the hard work that will be carried out to ensure the cooperative spirit is upheld and each region is fairly represented.

For the 2025 fiscal year, we have once again upheld our commitment of returning profit to our patrons with a cumulative \$12.3 million returned and \$4.1 million being allocated in member equity. Given the overall agriculture economy, we're proud to report only minimal changes in sales and savings allowing us to distribute \$2.05 million in qualified cash and \$2.05 million in non-qualified dividends. Since 2016, our cooperative has returned over \$57.5 million to members through cash patronage, deferred equity and equity retirements.

In addition to patronage, CFE's Board of Directors has designated \$5.1 million in IRS Section 199A domestic production tax reductions for our members. This brings CFE's pass-back to members to \$55.5 million of cumulative 199A domestic production tax reductions since 2016. Our cooperative is proud to deliver these deductions and savings in our ongoing effort to bring continuous value to our member-owners.

As we turn the page on 2025, we thank you—our employees, patrons, community members—for the integral role you play in the success of our cooperative. We are privileged to step into 2026 with you all, and look forward to serving you this year and beyond. <<

\$12.3M

IN 2025
CUMULATIVE EARNINGS

\$4.1M

IN 2025
PATRONAGE ALLOCATIONS

\$2.05M

IN 2025
QUALIFIED CASH

\$5.1M

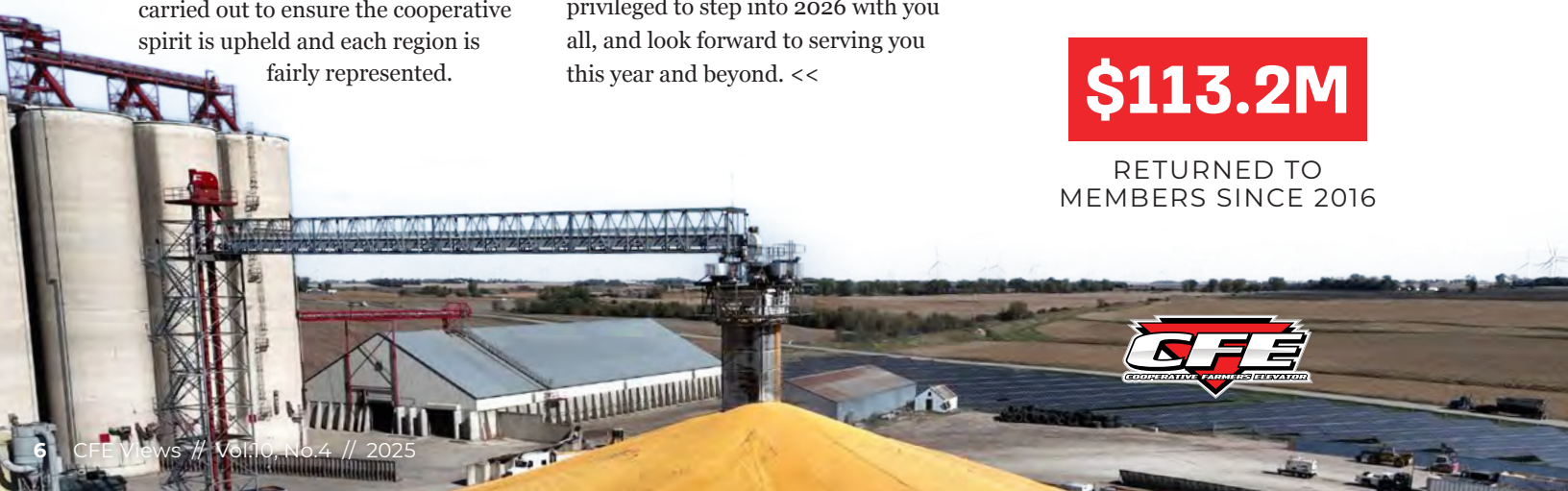
2025 IRS SECTION 199A DOMESTIC
PRODUCTION TAX DEDUCTIONS

\$55.5M

IRS SECTION 199A DOMESTIC
PRODUCTION TAX DEDUCTIONS
SINCE 2016

\$113.2M

RETURNED TO
MEMBERS SINCE 2016



MAKING ~~SENSE~~ cents OF TAX LAWS

HOW NEW CHANGES MAY
IMPACT YOUR FARM BUSINESS.

With the passing of the One Big Beautiful Bill Act in the summer of 2025 came a roundup of tax changes that will impact the way cooperatives and their members manage their finances in the new year. Here is an overview of key changes.

FIRST-YEAR BONUS DEPRECIATION

Prior to OBBBA, when making equipment or building purchases in 2025, farmers could write off 40% of the purchase price that year, then depreciate the remainder over the item's IRS class life. The new legislation permanently increases bonus depreciation to 100% of the purchase price, giving more flexibility for tax and financial planning.

Here's an example of how this could play out for your operation if you were to purchase a tractor for \$100,000:

Annual Depreciation Write-Off

	Old Tax Law	OBBBA
Year 1	\$48,574	\$0
Year 2	\$14,694	\$0
Year 3	\$10,494	\$0
Year 4	\$7,494	\$0
Year 5	\$5,358	\$0
Year 6	\$5,352	\$0
Year 7	\$5,358	\$0
Year 8	\$2,676	\$0

SECTION 179 EXPENSE ENHANCEMENTS

Updates to Section 179 for equipment purchases now allow farmers to choose the amount they want to write off in the purchase year up to \$2.5 million. This enhancement accounts for inflation, giving farmers stronger management options when making large purchases.

QUALIFIED BUSINESS INCOME DEDUCTION

Another one of the biggest changes impacting CFE and its patrons comes in the form of the Qualified Business Income Deduction. Under the new legislation, the 20% qualified business income deduction for sole proprietors and pass-through businesses, including agricultural cooperatives and their patrons, is now permanent. Cooperatives will now continue to be able to take advantage of significant tax savings and reinvest those funds into their business.*

1099-MISC & 1099-NEC REQUIREMENTS

The minimum threshold for 1099 filing has also been updated. In 2026, you will only need to file 1099-MISC and 1099-NEC if payments exceed \$2,000, a significant increase from the previous threshold of \$600. This will help alleviate paperwork for small amounts of rent and contract labor, while providing tax savings as well.

EXCEPTION FROM LIMIT ON BUSINESS MEAL DEDUCTION

As of January 1, 2026, farmers will no longer be able to deduct meals provided on the farm. This includes tractor cabs and fields, making the change especially prevalent during harvest. In order to deduct meal expenses, the meal must be purchased and served off the business premises.

Aside from these key highlights, there are many additional tax law updates for 2026 that may impact your operation. Talk to your tax professional to be prepared and optimize your farm's financial management. <<



THE EXPERT:

**JOSEPH
HARBERT**

Certified Public Accountant

Harbert, Haas & Roberts L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Joseph Harbert, CPA, is co-founder and partner of Harbert, Haas & Roberts, L.C., a Kansas-based accounting firm. He earned degrees in accounting and business from Newman University and has been a certified public accountant for more than 30 years. Joe serves a wide variety of clients, including many agricultural producers and businesses.

Growing up on a diversified farming operation outside a small, rural community, Joe has always had a personal investment in the agriculture industry. He now maintains those ties by helping farmers manage the business side of their operations and secure a successful future for their farms.

*Since 2016, CFE has accumulated \$55.5 million of 199A domestic production tax reductions. Read more about how our cooperative utilizes these dollars on page 6.



Forcivo™

FUNGICIDE

**FUEL YOUR FIELD
& GROW MORE
YIELD POTENTIAL**

Forcivo™

FUNGICIDE

With the power of three effective modes of action,

Forcivo™ fungicide protects acres with overlapping preventive and curative activity against key diseases. It controls multiple diseases, including tar spot, Southern rust and frogeye leaf spot, giving growers a powerful disease management tool that bolsters plant health and yield potential.

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ASK JIM

PROTECTION FROM HEARING LOSS IN AGRICULTURE.

By: Jim Jensen, CFE Director of Risk & Safety

Most people think hearing loss is just about turning up the volume. In reality, it affects how we interact with others and how safely we navigate our surroundings. It can make it harder to hear alarms and other warning devices, creating a less safe environment. Hearing loss can also impact mental health. Difficulty communicating causes frustration, leading to withdrawal. Continually trying to listen makes it harder to focus.

Studies link untreated hearing loss to increased risk of dementia and accelerated cognitive decline. The brain works harder to process sound, leaving fewer resources for memory and thinking. Fortunately, some of these effects can be minimized by hearing aids and other treatments, making it vital to get a hearing test if you are noticing changes.



In the agriculture industry, how loud is too loud?

JIM SAYS:

Farming equipment can be quite loud, often exceeding safe noise levels. Noise is measured in decibels; for comparison, a typical conversation is about 60 decibels. Levels for common farm equipment climb way above that:

- Tractors: up to 112 dB (higher without a cab)
- Grain Dryers: up to 102 dB
- Skid Steer: Full throttle 85dB
- Squealing Pigs: up to 115 dB
- Chain Saw: 120dB
- Shotgun: 140 dB

Every increase of 10 dB effectively doubles the noise level, making proper hearing protection essential. According to the National Safety Council, a person can safely tolerate noises that are 85 decibels or less for 8 hours. Louder noises can affect hearing for shorter periods. Hearing loss is gradual and can

go unnoticed until it becomes severe.

There's a reason hearing loss doesn't just "bounce back," even after the noise is gone. The cochlea is an organ in the inner ear that contains tiny hair cells called stereocilia. The hair cells convert sound vibrations into electrical signals for the brain. Once these hair cells are damaged, they do not regenerate. This is why hearing loss is permanent. Over time, fewer signals reach the brain, potentially leading to tinnitus (ringing in the ears).



What are some hearing protection strategies?

JIM SAYS:

Most importantly, use hearing protection. These will reduce the sound's intensity before it reaches the eardrum.

- Earmuffs (noise-blocking headphones) cover the entire ear and are good for continuous loud noise. You need a good seal, so they

are not as effective with glasses.

Also, beware of older muffs, as the cushion can become stiff and not provide as good of a seal.

- Earplugs (custom) are made from plastic, rubber or silicone and are custom molded to your ear.
- Earplugs (disposable) are made from foam. You roll them into a cylinder, being careful not to leave any creases in the foam. Pull your earlobe up and back, then insert them into the ear canal and let them expand. Pulling the earlobe will straighten the canal and allow for better noise reduction.

Another important strategy is to take frequent breaks from the noise. Farm machinery produces both impulse noise (sudden loud bursts) and continuous noise, and both can cause serious damage over time. Make sure hearing protection is always available and use it consistently. Once your hearing is gone, it's gone—there's no turning back, so protecting it now is the best investment you can make. <<

PRE CALVING

PRIORITIES

SET YOUR COW-CALF HERD UP
FOR SUCCESS THIS SEASON.

With volatile livestock markets to watch and challenging cattle inventory to manage, calf crops are a climbing priority for many cattlemen. As calving season approaches, pre-calving nutrition is top of mind for cow-calf producers. At CFE, our team is committed to the success of all of our producers, and cow-calf operations are no exception. Our cooperative covers nearly 20,000 cows throughout our trade territory—a significant footprint we are proud to serve.

A successful calving season starts long before calves hit the ground. Proper planning and conditioning of your heifers and cows have a substantial impact on ease of calving and ease of rebreeding after calving. A healthy animal prior to calving is the first step in maintaining a healthy pair post-calving.



Joe Nilles
CFE Cattle Sales Manager
jnilles@coopfe.com
712-470-4803

COLUSTRUM REPLACER

EARLY GROWTH & VIGOR

**IMMUNITY
BOOSTER**

**TEMPERATURE
REGULATION**



Did You Know?
Phosphorus can be an essential supplement for helping cows with the cleaning process after birth.



For many herds, a well-balanced total mixed ration (TMR) program is a critical part of pre-calving nutrition. Providing feedstuffs formulated directly with a nutritionist can play a key role in meeting the metabolic demands of the females in your operation. Similarly, maintaining a quality mineral program can boost herd health prior to calving, specifically looking at vitamins A, D and E that are all vital for supporting immune function, growth and overall health. Even phosphorus can be an essential supplement for your herd, as it helps cows with the cleaning process after birth.

Not only does a strong diet help with the process of calving itself, but especially for early-season calvers that will drop in wintery conditions, good health and body scores help cows keep calves strong despite extra environmental stress.

While not every producer prefers calving barns or has access to one, ensure your facility has clean, dry bedding if you do choose that route for your operation. Regardless of setup, there are certain items we recommend all cow-calf customers have on hand in preparation for calving season, and topping that list is colostrum.

Colostrum is universally known as an essential nutrient source for all mammals and is particularly a staple for beef production. In calves, colostrum helps boost immunity and is necessary to provide energy that allows the animal to maintain its body temperature, encouraging growth and vigor early on. Regulated temperatures and heightened vitality become even more crucial to the calf in Midwestern calving season weather.

In a perfect world, every calf would receive all critical nutrients from its mother and be perfectly healthy, but in the case that it doesn't go

according to plan, CFE always recommends having colostrum available. Your colostrum management may look different depending on your operation. Some producers may choose to freeze maternal colostrum or purchase a colostrum replacer. Either way, it is critical to have a replacement for live colostrum, not merely a colostrum supplement. Colostrum replacers will actually carry out the function of colostrum, while colostrum supplements will only support that function. Our cooperative proudly carries Land O Lakes® Bovine IgG Colostrum Replacer, a highly effective product to consider as an option on your farm.

Aside from colostrum, there are several other calving must-haves. A top recommendation from our team will always be calving kits: this can be as simple as a self-assembled kit with gloves, lubricant, disinfectant, towels and chains, or there are retail options available. Other things to consider include medications and vaccinations with sterile syringes and needles, restraints like halters and ropes, navel care such as iodine and scissors, basic tools like thermometers and suction bulbs, record-keeping resources and ear tagging materials, quality lighting via spotlights or headlamps if not overhead as well as tubes and bottles

It is critical to have a replacement for live colostrum, not merely a colostrum supplement.

with nipples. While this list is just a quick overview, be sure to tailor your supplies and processes to best fit you, your farm and your cattle.

As calving season quickly approaches, CFE reminds you that our team has extensive experience and knowledge of beef cattle nutrition and reproduction. Our cooperative is thrilled to provide premium feed products, minerals, supplements and colostrum replacer, all of which we hope play a role in the success of your calving season and ultimately, your cattle operation.

In addition to our products and services, CFE takes great pride in hosting various cow-calf meetings to share insight on industry trends, tools and learning opportunities with local producers. We'll continue to host informative events, provide trusted recommendations and be a committed resource for your operations. The team is always here and happy to discuss cow-calf health, and as the season progresses, calf nutrition to set them up to be productive animals from weaning and beyond. Our cooperative would like to wish all calf producers a safe and successful calving season. <<

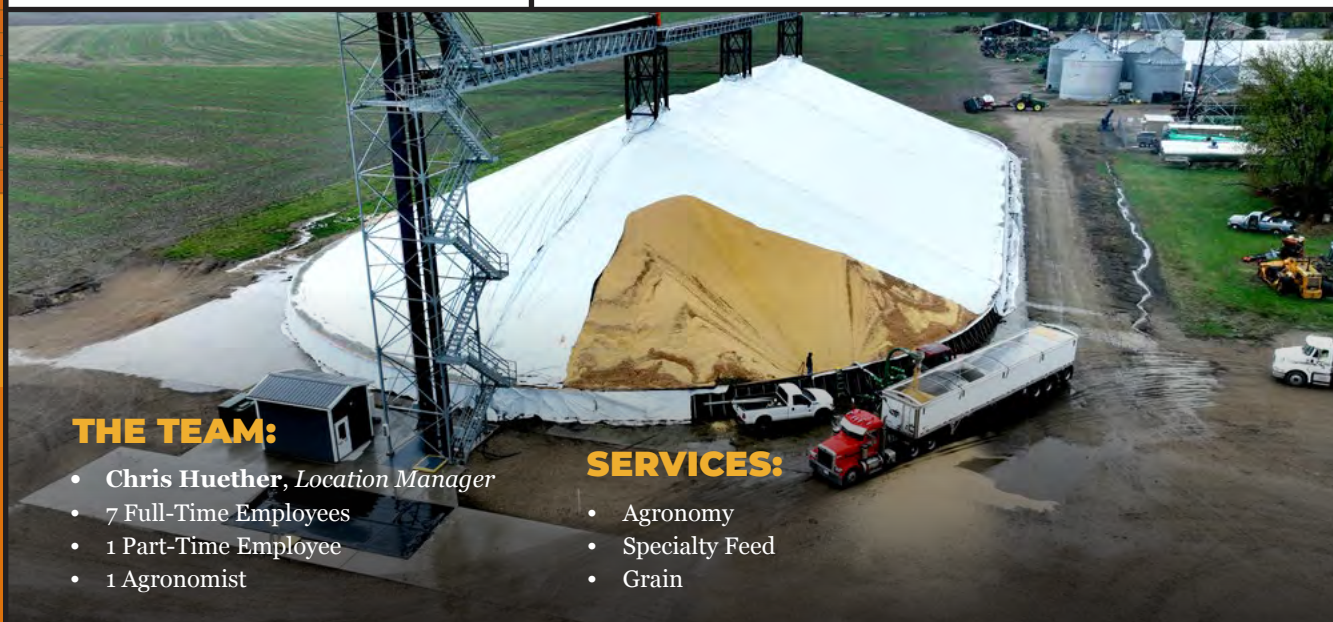


CENTER STAGE

WITH CFE IN INWOOD

A HIGH LEVEL VIEW OF ONE OF CFE'S LOCATIONS.

Whether helping a local farmer with agronomy advice, managing feed for livestock or running the elevator, the team at Inwood treats every customer like a neighbor.



THE TEAM:

- **Chris Huether**, *Location Manager*
- 7 Full-Time Employees
- 1 Part-Time Employee
- 1 Agronomist

SERVICES:

- Agronomy
- Specialty Feed
- Grain

BEST KNOWN FOR:

CFE's Inwood location is a true hub for farmers and local producers in the northwest corner of Iowa. The location offers feed, grain, and agronomy services. The team runs two full-time sprayers, keeps up to one million bushels of soybeans and 1.5 million bushels of corn on hand and handles specialty feeds like calf creep, ground corn and occasional cattle feed. Farmers also appreciate the site's corn cracker, which processes about one million bushels each year, helping local producers get better basis prices and faster processing than many other locations.

What really makes the Inwood location special, Chris Huether, location manager, says, is the sense of community. "It doesn't matter if you are at the elevator or in town, it feels like family everywhere you go," he shares. Most of the team grew up in the area, with only a few employees coming in from nearby towns. That means the staff not only knows the land and the crops, they know the farmers personally.

Chris also points out that Inwood is a do-it-all location, from grain storage to feed production to crop services. During harvest, farmers will even drive past other locations to take advantage of Inwood's services and pricing. The combination of upgraded facilities, caring and experienced staff and deep local roots makes Inwood a location that farmers and the community can rely on year after year. <<

RECENT UPGRADES:

In recent years, the Inwood location has undergone several significant upgrades that have improved efficiency, expanded capacity and strengthened its role in the area.

- A new bean facility with a scale house
- A 20,000-bushel pit leg
- A one-million-bushel bunker underneath
- Corn cracker automation, increasing capacity to one million bushels annually

These improvements, especially the expanded cracked-corn capabilities, continue to draw farmers who rely on Inwood for better basis prices, faster processing and a dependable market for their grain.

CROP INSURANCE CHANGES FOR 2026

EXPANDED COVERAGE, UPDATED ENDORSEMENTS
AND INCREASED PREMIUM SUPPORT.

Did this year's cool and wet start to the growing season or the warm and dry conditions to end the season leave you feeling underinsured? We're sharing tips to help you understand the insurance coverage you need to go into next season prepared and protected.

Revenue Protection (RP)

At CFE, we recommend a Revenue Protection (RP) policy with 80% or 85% coverage. RP uses Commodity Exchange Price Provisions (CEPP) and protects you from production loss, price changes or both. Your loss guarantee is based on the higher of the Projected or Harvest Price.

Enhanced Coverage Option (ECO)

ECO expands coverage to 90% or 95% of county yield and can supplement your RP policy. Claims are based on county yields and settled the summer after the crop year.

Additional Coverage Options

Green Snap and Green Snap with Wind coverages protect against stalk breakage and wind damage. Grain Fire coverage safeguards crops from fire loss during dry conditions.

Precision Crop Insurance Solutions

Use precision farming data to electronically report planting and harvest information. With proper documentation, this can simplify claims, reduce FSA office time, improve APH and potentially lower premiums.

Changes for 2026: ECO+ and SCO+ Endorsements

ECO+ is an endorsement to your Enhanced Coverage Option policy that offers individual protection up to 95% on top of your county protection. ECO+ provides coverage for a farm-level loss, and follows the same coverage as ECO—either 86-95% or 90-95%.

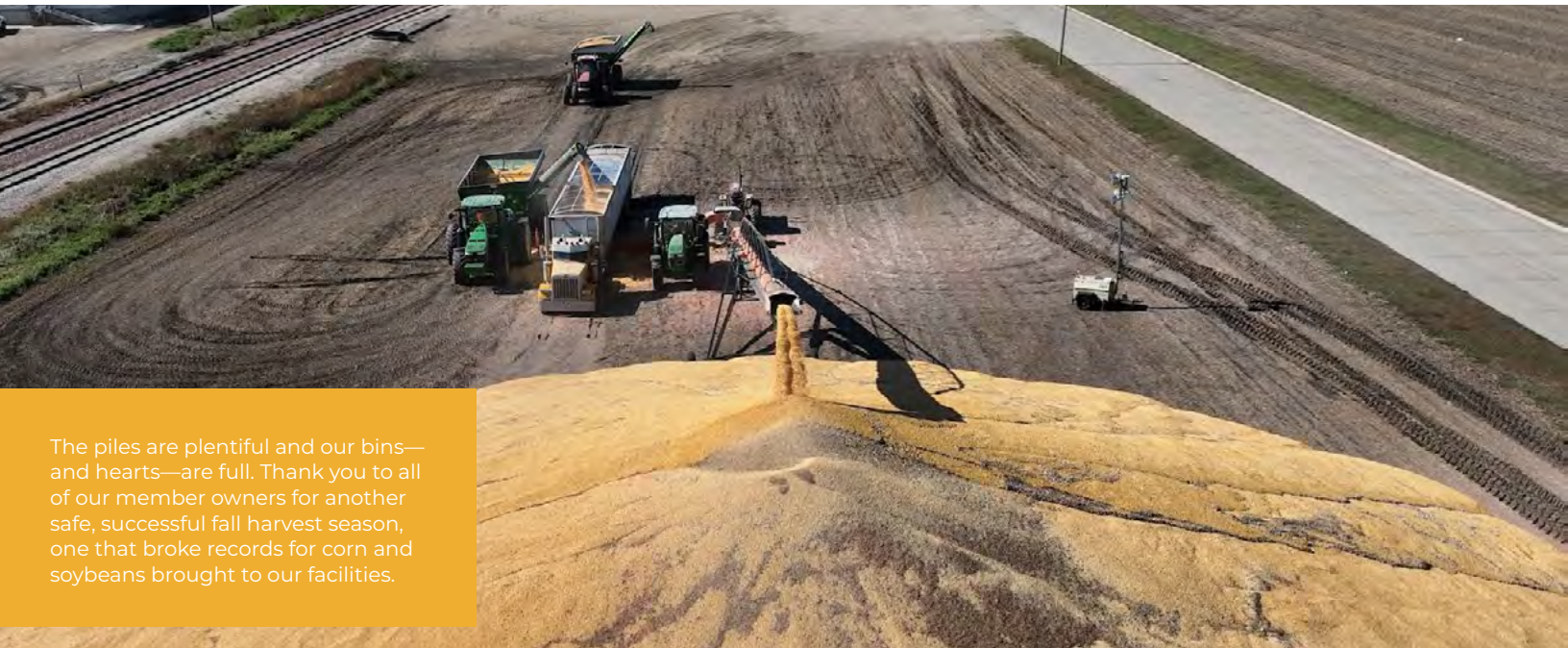
SCO+ is an endorsement to your Supplemental Coverage Option policy that offers individual protection alongside the county protection of your underlying plan. SCO+ follows the same coverage level selected for SCO. SCO+ is available as a yield or revenue policy and covers a band from 86-90% or 86-95%.

Premium support is changing for spring 2026: support for ECO and SCO premiums is rising from 65% to 80%.

Premium Subsidy Rates by Coverage

	75%	80%	85%
Optional Unit	60%	51%	41%
Basic Unit	60%	51%	41%
Enterprise Unit	80%	71%	56%

The crop insurance sales closing date is March 16, 2026. Due to new products and additional premium support, we recommend taking advantage of these options prior to March 1, 2026. For questions or assistance, call Kristy Knutson at CFE in Alvord at 712-473-2210. <<



The piles are plentiful and our bins—and hearts—are full. Thank you to all of our member owners for another safe, successful fall harvest season, one that broke records for corn and soybeans brought to our facilities.



Coming Soon

AGVANCE ACCOUNTING SYSTEM CHANGE

IMPROVING THE EXPERIENCE FOR CFE MEMBERS.

Over the next month, CFE will be making an important upgrade to our accounting system.

This change is designed to give you a clearer visibility into your account, easier access to information and cleaner, more consistent view of your business with CFE.

As we prepare for this transition, we want to be transparent about timing.

From February 1–11, our teams will be completing the system transition. During this time:

- We may be slower than usual processing transactions, invoices, and updates
- We encourage customers, when possible, to complete business before February 1 or after February 11

- You can continue to view account information through the CFE Connect app during this period

We appreciate your patience as we make this change. While transitions like this take careful planning, we're confident this upgrade will make it easier to do business with CFE in the long run. <<

FAQs

WHY IS CFE MAKING THIS CHANGE?

We're upgrading our accounting system to give customers better visibility into their accounts, clearer information and a more consistent experience across services and departments.

WHEN IS THE CHANGE HAPPENING?

The system transition will take place in early February, with the primary transition window from February 1–11.

WILL THIS IMPACT MY BUSINESS WITH CFE?

During February 1–11, some services may take longer than usual as we complete the transition. We recommend completing time-sensitive business before February 1 or after February 11, when possible.

CAN I STILL SEE MY ACCOUNT DURING THE TRANSITION?

Yes. You can continue to view account information via the CFE Connect app during this time.

WILL BILLING OR INVOICES BE DELAYED?

There may be temporary delays as systems are transitioned. Our teams will work through items as quickly as possible once the system is live.

DO I NEED TO DO ANYTHING DIFFERENTLY?

No action is required. We simply ask for your patience during the transition window and encourage planning around the February 1–11 timeframe when possible.

PLEASE REACH OUT TO YOUR LOCAL CFE LOCATION OR CFE CONTACT IF YOU HAVE QUESTIONS ABOUT THE NEW ACCOUNTING SYSTEM.



FALL,

FELLOWSHIP &

FORWARD THINKING

CFE'S CORE
CLASS III HITS
THE ROAD.



As a way to celebrate the season and show appreciation, CFE's Core Class III participants hit the road over Halloween for a trip packed with fall festivities, engaging tours and meaningful conversations. The event combined learning, networking and a little recreation. This is just another example of how Core helps build strong connections between members and the cooperative.

The group kicked off their two-day adventure in Boone, Iowa, where they boarded the Wolf Train and traveled down the Scenic Valley Railroad. Rolling through the country with the fall colors at their peak made for an especially memorable experience. Over lunch on the train, participants shared stories and good food, which served as a great way to celebrate the close of another harvest season.

The next stop offered a glimpse into innovation within food, agriculture and bio-based industries. Touring

AgCertain, based in Boone, provided the opportunity for the group to learn more about the company's approach to manufacturing customized glycerin and specialty oils. These behind-the-scenes experiences continue to highlight how diverse and forward-thinking the agriculture industry is, giving participants new insights they might not see outside the program.

After the first day's activities, the group stayed overnight at Prairie Meadows in Altoona, Iowa, where dinner featured a legislative and cooperative panel. Guest speakers included Bobby Martens with the Iowa Institute for Cooperatives and Julie Kenney with the Agribusiness Association of Iowa. Both guests shared perspectives on key issues affecting Iowa agriculture and cooperatives like CFE. Their insights sparked conversation about how policy, education and innovation intersect to impact the future of agriculture.

The fun continued the next morning

with a visit to Ames to watch the Iowa State Cyclones take on the Arizona State Sun Devils. The group also joined AGP for a tailgate before kickoff. Although the home team didn't come out on top, the camaraderie and team pride added to the value of the trip. After the game, everyone headed home and wrapped up another successful Core session filled with learning and connection.

As planning begins for the next meeting in February, the program continues to focus on its founding goal of introducing young farmers to new and meaningful experiences. By taking participants to places they might not otherwise see, Core is helping build the next generation of informed and engaged cooperative leaders. <<



Heritage at Work

A MODERN APPROACH TO AN EVOLVING LEGACY.

Aukes Family Farms isn't just a name planted in Hills, Minnesota. It's an evolving story, stitched together by generations who've shaped both the land and each other. Logan Aukes, a fourth-generation member of the family farm, works alongside his grandpa; dad, Terry, who is still lending his expertise at CFE; uncles Brian and Dan; brother and newcomers on the horizon: nephews eager to join the operation. On this farm, legacy means three generations working together. Each has a role matched to their talents, hand on the wheel and invested in the future, whether full-time, part-time or somewhere in between.



The farm taught me to do difficult things and to be happy doing them.



Roots Stretching from Hull to Hills

The roots of the family farm are entwined with the resilience and creative spirit that mark the family's beginnings. Logan's great-grandparents met and married young in Hull, Iowa, but the opportunity of more affordable land called them north to Minnesota. They commuted for two years on a cab-less tractor before finally settling in. Their first years on the farm included grain, hogs, cattle and milk cows, along with making do. The pair salvaged every nail from an old hog barn, hammering them straight. Over time, the operation shifted with the seasons and the market, narrowing its focus to corn and soybeans, rooting the family more deeply in the land.

Today, Aukes Family Farms is as much about who shows up as it is about what gets grown. The operation thrives because every generation gets involved early, from running grain carts to picking rocks. Each person makes contributions—fixing equipment, handling grants, working with precision ag and sorting out tax and estate planning. Farming here means running a sophisticated business where everyone knows their lane and brings unique skills. "If you force one path, it's hard to get younger generations involved," Logan admits. For Logan and his family, the passion starts with history and grows through ownership, responsibility and open conversation.

Planning for Tomorrow, Learning from Yesterday

To ensure the family farm flourishes for generations to come, the family leans into operational creativity. Logan's dual career as a CPA gives him insight into the business and teaches the hard lessons about what happens when succession isn't openly discussed. "It's not fun to talk about, but it's important to have these conversations together in one room," he reflects. Ownership varies, from acres to equipment, and the farm sometimes relies on seasonal help and trusted hands outside the family. Creativity in marketing, including flexible grain contracts, diversified revenue streams and strategic use of credits, helps keep cash

flow healthy even when the broader agriculture economy struggles.

The farm's assets move forward thanks to a blend of classic hard work and a modern approach. The family doesn't shy away from trying new things, looking for ways to keep the farm both innovative and rooted. Part of the secret, Logan believes, is teaching the next generation. He recalls memories of picking rocks while others his age played video games, now seeing how such discipline turns into success beyond the farm. "The farm taught me to do difficult things and to be happy doing them," he shares while crediting work ethic and the pride of legacy for his personal and professional achievements.

You get to ask questions, learn outside your family and gain new insights you might not otherwise have.

The Cooperative Connection

For at least 25 years, the Aukes family has worked closely with CFE, taking advantage of services in marketing, agronomy and new technologies. Their connection with the cooperative and the personal relationships they've built help bind the farm to the broader community. CFE's educational resources, events, and value-added services have become an integral part of both day-to-day farming and long-term planning. "CFE is intimately intertwined with our operation," Logan says. There's trust, stewardship and a willingness to adapt and grow together. The cooperative's support ensures that each member, regardless of their lane, knows what to do and why it matters.

Logan's involvement in CFE's Core program has been an unexpected bridge from solo family engagement to a wider community of young farmers and ag-adjacent professionals. "Any article can tell you the average age of a farmer is 60, so it's been helpful to meet other young people in similar situations," he shares. The Core program offers more than educational opportunities—it's a chance to collaborate, share ideas and break out of the usual circle of agronomists and marketers by connecting with peers. "You get to ask questions, learn outside your family and gain new insights you might not otherwise have." This network helps to strengthen Logan's ability to steward the family farm with fresh perspectives and confidence.



Carrying the Torch Forward

The legacy of Aukes Family Farms is one of evolution and resilience. It's a heritage grounded in the hard work of generations before and fueled by the innovation of those who step into the future. "Generations who continue to carry the torch honor the sacrifices of those who made it easier for us today," Logan states. Across the fields, in the equipment shed and at the kitchen table, tradition and progress work side by side. <<

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FOR THE NEXT GENERATION

CFE SCHOLARSHIPS, SPONSORSHIPS AND MORE.

For CFE, planning ahead doesn't just mean for the next fiscal year or farming season—it means ensuring a path for the next generation of passionate agriculture professionals. Each year, our cooperative opens applications for various programs that help young individuals pursue a career in agriculture.

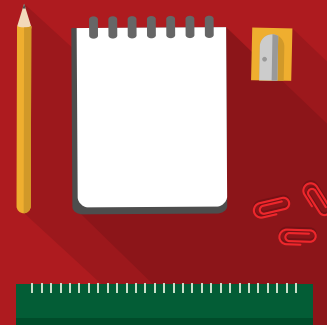
Deadlines

Scholarship and sponsorship applications are due **March 18, 2026.**



Five \$1,000 Scholarships

Our cooperative offers five \$1000 scholarships to graduating high school seniors of Class A or B members annually. Students must intend to study an agriculture-related major at a college, university or technical school, while displaying a desire to work in the industry and the drive to succeed.



Three Full-Tuition Sponsorships

CFE also offers three full-tuition sponsorships for college students attending a participating technical college pursuing an associates of applied agriculture science degree. These students will receive tuition assistance with the agreement of employment within our cooperative upon graduation.

We are also proud to offer job shadowing opportunities, internships and various entry-level positions to continue supporting young adults on their career path and journey within the agriculture industry and cooperative system. Visit our website to learn more about all our program offerings! <<

coopfe.com



NEW IDEAS PUT TO THE TEST

WHY CFE PRIORITIZES LOCAL AGRONOMY RESEARCH.

What sets CFE Agronomy apart from other agronomy teams? Research and the years to back it. At CFE, we spend a lot of time talking with our members about what works on their acres. But behind the scenes, a lot happens long before a product ever reaches a warehouse or a word of recommendation. That work takes place with the CFE agronomy research program, where new ideas and products are tested and older assumptions are challenged.

According to CFE Agronomy Technology Specialist, Jeff Blauwet, the goal is simple. Before CFE ever promotes a new idea, product or approach, we want to understand the science behind it and prove it works for our growers.

“We have always tried to look at new things that are not normal or mainstream,” Jeff says. “Before we promote something, we want to prove it first. That gives us confidence in what we recommend, and it protects our growers.”

THE DIFFERENTIATOR IS THE LOCATION

While many retailers rely on national data or on the word of manufacturers, CFE relies on our own experience, our own fields and our own environment. Many product companies show up with data. The challenge is that their data often comes from environments

nothing like ours. What works in Missouri may not work in the upper Midwest. What shines on high pH soils may underperform in neutral soils. Even differences within the CFE territory can shift the outcome.

Every product or concept that CFE evaluates is measured with the same criteria. Does it work in our environment? Does it consistently return value? And does it work with the real systems our growers use, not with the perfect conditions that show up in trial sheets?

There is no magic product in today’s agronomy, and no guarantees. What we can guarantee is the amount of diligence, testing and local insight CFE brings to every recommendation.

EARNING TRUST

So what does it take before CFE puts its support behind a product or concept? Jeff says the answer depends on how new the concept is and how familiar it is within our area.

If it is something local farmers are already experimenting with and we test it and see results, the agronomy team may start discussing it with growers after one season. If it is something entirely new, the bar is higher. Jeff prefers to see a second year of high performance before the team considers promoting it.

“Before we promote something, I want to see at least double the return on investment the first year,” Jeff said. “If it shows that, I am willing to test again. But for something totally new, I usually want at least two years of data before we get behind it.”

Because CFE serves a wide range of soil types, from the drier conditions on the west side of the territory to the glacial soils around Lake Park and the Okoboji area, a single year or a single location often does not tell the whole story. A product that looks strong in one county may fall short 40 miles away. That is why new products need to be tested at multiple sites and in multiple conditions.

This is especially true for soil-applied biologicals. These products are highly influenced by chemistry, structure and moisture. Soil can help a biological thrive or prevent it from ever doing what it claims. Because of that, CFE tests biologicals carefully and locally.

Foliar products are simpler. If a plant is growing and not under stress, and a foliar product delivers nutrients through the leaf, soil is not a factor.

But products that interact with soil biology or nutrient tie-up behave differently from one field to the next.

“We like to have information on our own soils before we promote things,” Jeff says. “Some areas respond differently. Even within our own membership, a product may work well in one zone and not in another.”



DETERMINING FACTORS

Biologicals are everywhere. Every company and start-up seems to offer one; some are reputable, and some are not. And, many make big claims with small proof. Jeff believes biologicals will play a bigger role in crop production over time, but he also sees the importance of understanding how they work and what they intend to do.

"If someone cannot explain how something works, that is usually a red flag," Jeff explains. "I want to understand the science behind it. I want to know when it will work and when it will not. That helps us set realistic expectations in our testing."

CFE receives many requests each year from companies wanting their products tested. Jeff uses two simple filters before agreeing to test anything. First, can the company explain the science clearly and convincingly? If not, the product is not tested. Second, is the company willing to support CFE and our sales team? A company that wants a quick yes from leadership and does not want to engage with our agronomists and sellers will likely provide little support if a grower ever has an issue. Jeff wants to see a company take time with CFE, answer questions and show they care about our members. Those two filters screen out a surprising number of products. The ones that pass usually become strong partners.



Jeff Blauwet
CFE Agronomy
Technology Specialist
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DRONES IMPACT IN RESEARCH

One of the biggest changes in the last few years has been the addition of drone applications. Drones allow CFE to test products on 10- to 20-acre field blocks at a time. That gives us the ability to see how a concept performs across an entire field environment instead of in a small strip.

Large-scale testing is especially valuable for biologicals and stress-related products. Certain responses are easier to see across acres than across a few hundred feet. And because large equipment is often tied up in seasonal application work, drones give the agronomy team freedom to work when they need to.

"It is one of the biggest advancements we have made in research," Jeff says. "Drones let us test more acres, more conditions and more ideas."

THE 2025 SEASON

Once again, some of the CFE area was hit with catastrophic weather this season, taking out several test sites and reducing the amount of new information we were able to gather. However, even with lost plots, we were able to revalidate some of our long-standing research. Several programs we have supported for multiple years again showed strong performance. That reinforces our confidence in the systems many growers are using today.



One example is the Ascend® and BOSS® B4 combination. Ascend® is a PGR (plant growth regulator) that aids in early root and plant development by adding or tweaking natural plant hormones. B4 is a biological when taken up by the seedling, it grows and exists on the root surface and when the root comes in contact with soil, it helps to better extract phosphorus, zinc, and iron throughout the season.

Those are the kinds of products CFE is comfortable promoting: products with long-term proof, reflecting the science with positive local results.

TOMORROW'S AGRONOMY

Our members trust us to bring them the tools that work. New concepts, biologicals and technologies are entering the market every day. The role of CFE's agronomy research is to approach those ideas with curiosity and caution at the same time. That is why we test first, promote later and always keep our results grounded in local fields.

At the end of the day, CFE's goal is the same as our members': healthier fields and strong yields backed with real data. Our research program is one of the ways we live out that commitment year after year.

If you would like to learn more about CFE research and the 2025 agronomy research results or talk with an agronomist about your operation, reach out to your local CFE agronomist. We are always ready to help you find what works in your fields. <<

"Before we promote something, I want to see at least **double the return on investment** the first year."

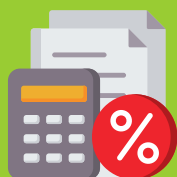


FINANCING SOLUTIONS

MEETING TODAY'S CHALLENGES WITH FLEXIBLE OPTIONS.

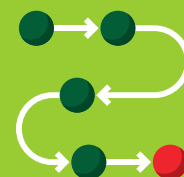
In today's market, farmers aren't just looking for products—they're looking for real solutions to cash-flow challenges. CFE understands that profitability depends on more than just inputs; it depends on timing, flexibility, and support. That's why we offer financing programs designed to keep your operation moving forward without unnecessary stress.

The CFE Financing Difference



Flexible Options

Align financing with your cash flow and production schedule.



Streamlined Process

Quick approvals so you can focus on farming, not paperwork.



Competitive Rates

Keep costs under control while securing essential inputs.



Personalized Support

Expert guidance to help you make informed decisions.



Whether you're planning for the next season or managing day-to-day expenses, we're here to help you thrive. Contact Kristi Habben, CFE Credit Manager, or our knowledgeable team today to explore financing options that fit your needs. <<





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Strawberry Cheesecake Delight

INGREDIENTS:

- 10-11 graham crackers
- ½ c. white sugar
- ½ c. butter
- 8 oz. cream cheese
- 1 c. powdered sugar
- 8 oz. Cool Whip
- 6 oz. strawberry jello
- 2 c. water
- 16 oz. frozen sweetened strawberries

INSTRUCTIONS:

1. Start by making the topping with the strawberry jello and boiling water per the instructions on the packet and add the frozen strawberries.
2. Place the jello and strawberry topping mixture in the fridge for an hour.
3. In a bowl, mix the crushed graham crackers, sugar, and melted butter until the texture is like wet sand.
4. Press the mixture firmly into a pan. Set aside.
5. In another bowl, mix the cream cheese and powdered sugar until smooth.
6. Fold in the Cool Whip.
7. Spread the filling on top of the graham cracker crust. Make sure it reaches the edges to create a seal.
8. After the topping has cooled for an hour, add to the top of the dessert.
9. Allow dessert to cool in fridge before serving.

A Simple Holiday Delight

Nothing tastes more like the holidays than a family recipe. For Logan Aukes, that's his grandma's Strawberry Cheesecake Delight. The creamy cheesecake layer paired with the bright strawberry topping makes it a refreshing addition to any holiday spread, whether served after a big family meal or enjoyed with a late-night cup of something warm. Simple, nostalgic and undeniably festive, it's the dessert that brings everyone back to Grandma's kitchen. <<

ANYTHING BUT *TYPICAL*.



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It's everything.

Reach out to your CFE Agronomist to learn more!



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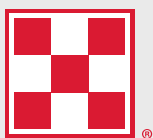
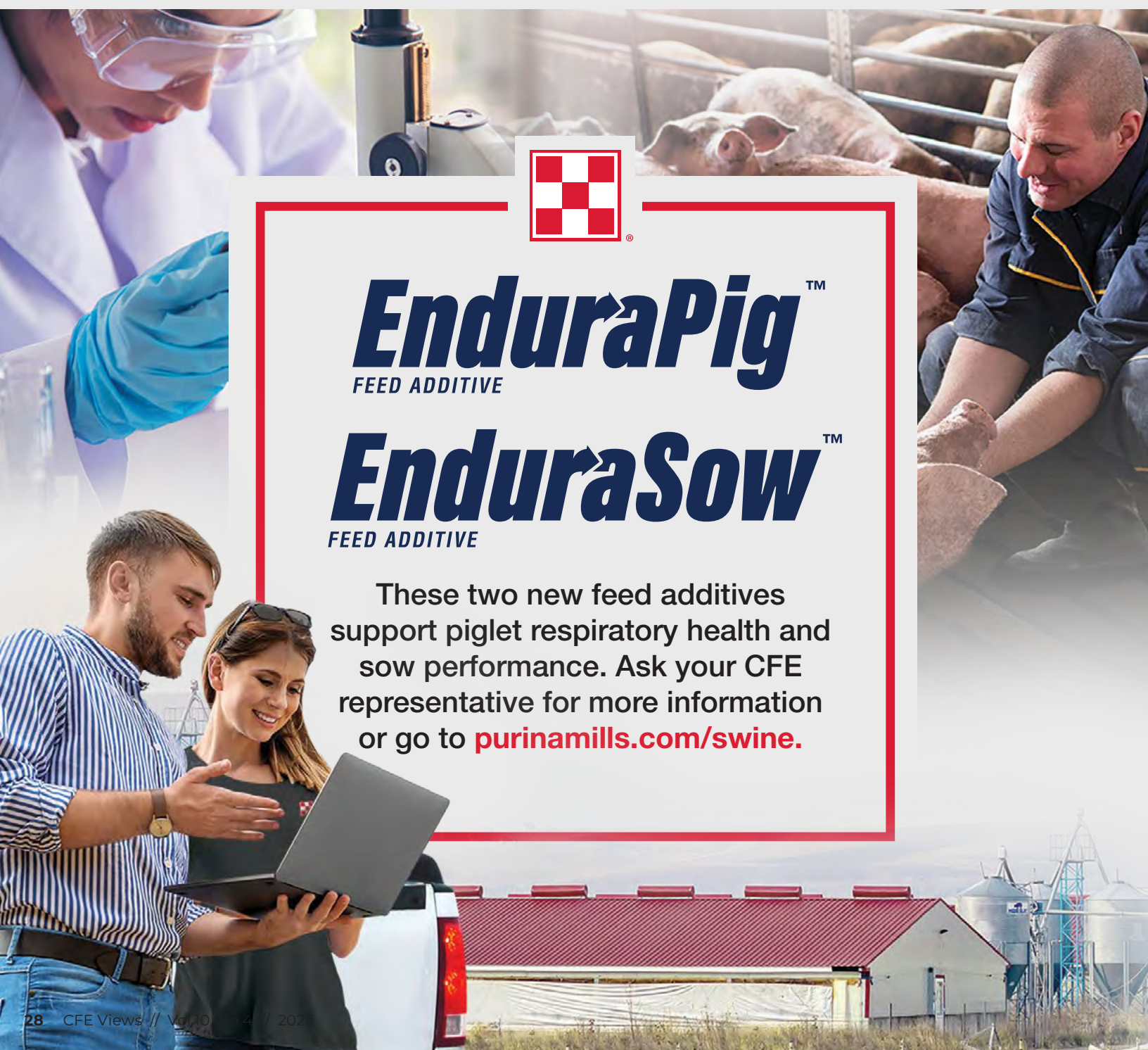
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