

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>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended 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 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
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>FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST</u>		
1b Three-digit plan number (PN) ▶	<u>002</u>		
1c Effective date of plan	<u>01/01/1984</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>FIRST BUSEY CORPORATION</u> <u>BUSEY HUMAN RESOURCES</u> <u>115 N. NEIL ST., STE 101</u> <u>CHAMPAIGN, IL 61820</u>		
2b Employer Identification Number (EIN)	<u>37-1078406</u>		
2c Plan Sponsor's telephone number	<u>217-351-8208</u>		
2d Business code (see instructions)	<u>522110</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.	09/22/2022	LISA DAVIS
	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	1932
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)	1379
a(2) Total number of active participants at the end of the plan year		6a(2)	1471
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	501
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1972
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	1972
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1792
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	86
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: 2E 2F 2G 2J 2K 2T 3D 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 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 12/31/2021		
A Name of plan FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST BUSEY CORPORATION	D Employer Identification Number (EIN) 37-1078406	

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
CHARLES SCHWAB INV. MGMT., INC.
94-3106735

(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)

CHARLES SCHWAB TRUST BANK

82-3967259

(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?
62 25 28 19	AFFIL PLAN RECRDKEEPER	0	Yes ☒ No ☐	Yes ☒ No ☐	28094	Yes ☐ No ☒

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

CHARLES SCHWAB & CO., INC.

94-1737782

(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?
59 71	AFFIL OF PLAN RECRDKEEPE	1	Yes ☒ No ☐	Yes ☐ No ☒	0	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
CHARLES SCHWAB TRUST BANK	15	28094
(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.	
EPIC RETIREMENT PLAN SERVICES 94-3149038	CSTC - TPA PAYMENT OF INVOICES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO.	59	
(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.	
AQR FUNDS TWO GREENWICH PLAZA GREENWICH, CA 06830	RANGE OF 0.00 - 0.02% OF AVERAGE DAILY BALANCE OF ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO.	59	
(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.	
BLACKROCK 04-6171663	RANGE OF 0.00 - 0.02% OF AVERAGE DAILY BALANCE OF ASSETS	

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
CHARLES SCHWAB & CO., INC.	59	
(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.	
BROOKFIELD INVESTMENT FUNDS BROOKFIELD PLAZA NEW YORK, NY 10281-1023	RANGE OF 0.00 - 0.02% OF AVERAGE DAILY BALANCE OF ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	59	
(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.	
CALAMOS 36-3316238	RANGE OF 0.00 - 0.02% OF AVERAGE DAILY BALANCE OF ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	59	
(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.	
CONGRESS 615 EAST MICHIGAN ST. MILWAUKEE, WI 53202	RANGE OF 0.00 - 0.02% OF AVERAGE DAILY BALANCE OF ASSETS	

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
CHARLES SCHWAB & CO., INC.	59	
(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.	
DOGE & COX 555 CALIFORNIA STREET SAN FRANCISCO, CA 94104	RANGE OF 0.00 - 0.02% OF AVERAGE DAILY BALANCE OF ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	59	
(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.	
DOUBLELINE 333 S. GRAND AVE. LOS ANGELES, CA 90071	RANGE OF 0.00 - 0.02% OF AVERAGE DAILY BALANCE OF ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	59	
(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.	
FEDERATED 25-1111467	RANGE OF 0.00 - 0.02% OF AVERAGE DAILY BALANCE OF ASSETS	

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
CHARLES SCHWAB & CO., INC.	59	
(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.	
STONE RIDGE 510 MADISON AVE. #21 NEW YORK, NY 10022	RANGE OF 0.00 - 0.02% OF AVERAGE DAILY BALANCE OF ASSETS	
(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 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 <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FIRST BUSEY CORPORATION</u>	D Employer Identification Number (EIN) <u>37-1078406</u>	

Part I	Asset and Liability Statement
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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	253196	106682
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2545000	2830886
(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)	7481323	7260546
(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)	1353607	1546972
(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)		
(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)	180759639	233241200
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 8669516	11232144
(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 201062281	256218430
Liabilities			
g	Benefit claims payable	1g 213802	0
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j 100	0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 213902	0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 200848379	256218430

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 6653885	
	(B) Participants	2a(1)(B) 8010145	
	(C) Others (including rollovers).....	2a(1)(C) 31073137	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	45737167
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) 6264	
	(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) 55440	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	61704
(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) 6895487	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	6895487
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 48802865	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 42344826	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	6458039
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B) 16756536	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	16756536

		(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)		
(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		
d Total income. Add all income amounts in column (b) and enter total.....	2d		75908933
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	20256659	
(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)		20256659
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)	13652	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	268571	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		282223
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		20538882
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		55370051
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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		10000000
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.)	X		
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?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
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 _____.			
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)	
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 _____.			

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 12/31/2021

A Name of plan FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST BUSEY CORPORATION	D Employer Identification Number (EIN) 37-1078406

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): 42-1558009		
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	

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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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 _____

**FIRST BUSEY CORPORATION
PROFIT SHARING PLAN AND TRUST**

FINANCIAL STATEMENTS
December 31, 2021 and 2020



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FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
Champaign, Illinois

FINANCIAL STATEMENTS
December 31, 2021 and 2020

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INDEPENDENT AUDITORS' REPORT

Employee Benefits and Compensation Committee and Plan Participants
First Busey Corporation Profit Sharing Plan and Trust
Champaign, Illinois

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of First Busey Corporation Profit Sharing Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of First Busey Corporation Profit Sharing Plan and Trust as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the year ended December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of First Busey Corporation Profit Sharing Plan and Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about First Busey Corporation Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of First Busey Corporation Profit Sharing Plan and Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about First Busey Corporation Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary

Employee Benefits and Compensation Committee and Plan Participants
First Busey Corporation Profit Sharing Plan and Trust

information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

CliftonLarsonAllen LLP

Milwaukee, Wisconsin
June 29, 2022

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Participant directed investments, at fair value	\$ 251,733,890	\$ 196,910,478
Cash	106,682	253,196
Receivables:		
Employers' contributions	2,830,886	2,545,000
Notes receivable from participants	<u>1,546,972</u>	<u>1,353,607</u>
Total receivables	<u>4,377,858</u>	<u>3,898,607</u>
Liabilities:		
Pending distributions	<u>-</u>	<u>213,902</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$256,218,430</u></u>	<u><u>\$ 200,848,379</u></u>

See accompanying notes to financial statements.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2021

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 22,585,405
Interest and dividends on investments	<u>7,530,921</u>
Total investment income	<u>30,116,326</u>

Interest income from notes receivable from participants	<u>55,440</u>
---	---------------

Contributions:

Employers	6,653,885
Participants	8,010,145
Participant rollovers	<u>31,073,137</u>
Total contributions	<u>45,737,167</u>

Total additions	<u>75,908,933</u>
-----------------	-------------------

Deductions from net assets attributed to:

Benefits paid to participants	20,256,659
Administrative expenses	<u>282,223</u>
Total deductions	<u>20,538,882</u>

Net increase	55,370,051
---------------------	------------

Net assets available for benefits:

Beginning of year	<u>200,848,379</u>
End of year	<u>\$ 256,218,430</u>

See accompanying notes to financial statements.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 - PLAN DESCRIPTION

The following description of the First Busey Corporation Profit Sharing Plan and Trust ("the Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all employees of First Busey Corporation and its subsidiaries ("the Employers"). Effective January 1, 2022, the Plan was restated to incorporate legislative, regulatory, and administrative updates. Employees are eligible at age 21 to make salary deferrals and receive matching contributions. Employees are eligible for the employer profit sharing contribution at age 21 and after completion of one year of service and working 1,000 hours. The plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective January 19, 2021, Glenview State Bank became subject to a merger agreement with First Busey Corporation. On May 18, 2021 Glenview State Bank elected to terminate the Glenview State Bank Tax-Sheltered Savings and Retirement Plan as of the closing date of May 28, 2021 subject to the provisions of ERISA and implemented a plan for liquidation. Participants had the option to roll their account balances into the First Busey Corporation Profit Sharing Plan and Trust, receive a payment of their benefits, or elect to rollover the balance to another qualified plan or individual retirement account.

Contributions: Each year, participants may contribute a percentage of their pretax and after tax annual compensation, as defined in the plan, subject to limitations of the Internal Revenue Code. Participants may also contribute amounts representing distributions from other qualified plans. Eligible participants may also make catch-up contributions to the Plan.

The Employers' contributions to the Plan are determined annually by the Board of Directors. The Employers make safe harbor matching contributions to the Plan equal to a percentage of the first 5% (100% on the first 3% and 50% on the next 2%) of total compensation that a participant contributes to the Plan. The Employers may also make profit sharing contributions as determined by the Board of Directors each year. For the year ended December 31, 2021, the Employer made a profit sharing contribution of approximately 3% of eligible compensation. Contributions are subject to certain limitations.

Participants direct the investment of the contributions into their account into the various investment options offered by the Plan, including First Busey Corporation common stock.

This information is an integral part of the accompanying financial statements.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 - PLAN DESCRIPTION (CONTINUED)

Participant Accounts: Each participant's account is credited with the participant's contributions and an allocation of the Employers' contributions and the Plan's earnings and is charged with an allocation of administrative expenses. Allocations are based on participant earnings, participant contributions, or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Any discretionary profit sharing contributions will be allocated to the Plan in the following year.

Vesting: Participants are immediately vested in their voluntary contributions, the Employers' safe harbor matching contributions, and the respective plan earnings on those contributions.

Vesting in the Employers' profit sharing contributions portion of their accounts is based on years of continuous service. A participant is 100% vested after five years of credited service. A participant is 100% vested upon reaching retirement age, death, or disability regardless of years of service.

Notes Receivable from Participants: Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less, from any source except profit sharing or Roth (after tax) accounts. The notes receivable are secured by the balance in the participant's account and bear interest at the prime rate. The notes receivable must be repaid in a maximum of five years unless the proceeds are used to acquire a primary residence, which then must be repaid in a term established at the time of the loan. Interest rates are fixed over the term of the loan. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits: During employment, distribution is allowed upon age 59 ½ or due to financial hardship. Upon termination of service, a participant is entitled to receive an amount representing the vested interest in his or her account. Participants whose vested account balance is under \$5,000 are paid through a single lump sum amount or a rollover into an IRA. Participants whose vested account balance is over \$5,000 may elect to receive their payment either as a lump-sum amount or as installments over a period not longer than the life expectancy of the participant.

Forfeitures: The unvested portion of terminated participants' accounts plus earnings thereon are forfeited. Forfeitures are used to reduce non-elective employer contributions or to pay plan expenses. During the year ended December 31, 2021, forfeitures of \$114,992 were used to pay Plan expenses. Forfeitures for unvested account balances as of December 31, 2021 and 2020 were \$22,565 and \$43,222, respectively.

This information is an integral part of the accompanying financial statements.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan have been prepared using the accrual basis of accounting.

Use of Estimates: The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts and disclosures. Actual results may differ from those estimates.

Investment Valuation and Income Recognition: The Plan's investments are stated at estimated fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Payment of Benefits: Benefits are recorded when paid.

Expenses: Expenses of maintaining the Plan were deducted from the Plan assets. Fees related to the administration of notes receivable from participants and fees related to Qualified Domestic Relations Orders are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Concentration: As of December 31, 2021 and 2020, approximately 4% of the Plan's investment assets were invested in First Busey Corporation common stock.

Notes Receivable from Participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Risks and Uncertainties: The Plan provides for various investment options. The underlying investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

This information is an integral part of the accompanying financial statements.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events: The Plan has evaluated subsequent events through June 29, 2022, the date that the financial statements were available to be issued.

NOTE 3 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

This information is an integral part of the accompanying financial statements.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

There have been no changes in the valuation methodologies other than moving managed funds to level 1 based on additional information considered at December 31, 2021. Following is a description of the valuation methodologies used for assets measured at fair value:

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end.

Stock fund: Valued at a "unitized" value which moves in direct relationship to First Busey Corporation stock.

Managed funds: Investments in the managed accounts are valued using the NAV of units a readily determinable fair value, which are based on observable market prices for the underlying assets, held by the plan at year-end. The managed funds are not direct filing entities and the Plan owns the underlying assets of the funds.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Money Market Deposit Account: Valued at NAV of the units held by the Plan at year end. NAV is equal to \$1.00, and individual participant accounts are Federal Deposit Insurance Corporation ("FDIC")-insured up to \$250,000.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2021			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 171,021,105	\$ -	\$ -	\$ 171,021,105
Managed funds - mutual funds	62,220,095	-	-	62,220,095
Common stock and stock fund	11,232,144	-	-	11,232,144
Money Market Deposit Account	<u>7,260,546</u>	<u>-</u>	<u>-</u>	<u>7,260,546</u>
Total assets at fair value	<u>\$ 251,733,890</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 251,733,890</u>
	2020			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 133,199,762	\$ -	\$ -	\$ 133,199,762
Managed funds- mutual funds	-	47,559,877	-	47,559,877
Common stock and stock fund	8,669,516	-	-	8,669,516
Money Market Deposit Account	<u>7,481,323</u>	<u>-</u>	<u>-</u>	<u>7,481,323</u>

This information is an integral part of the accompanying financial statements.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST

Total assets at fair value \$ 149,350,601 \$47,559,877 \$ - \$ 196,910,478

NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

NOTE 4 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor's regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employers, and certain others. Fees related to the administration of notes receivable from participants and fees related to Qualified Domestic Relations Orders are paid to parties-in-interest. Other fees to parties-in-interest were paid from revenue sharing and plan assets.

The Plan held the following assets with parties-in-interest at December 31:

<u>Party-in-Interest</u>	<u>Description of Investment</u>	<u>2021</u>	<u>2020</u>
Charles Schwab Bank	Cash	\$ 106,682	\$ 253,196
Charles Schwab Bank	Money Market Deposit Account	7,260,546	7,481,323
First Busey Corporation	Common stock	857,236	730,954
First Busey Corporation	Stock Fund	10,374,908	7,938,562
First Busey Corporation	Managed funds	62,220,095	47,559,877
Participants	Notes receivable	1,546,972	1,353,607

Certain administrative functions are performed by officers or employees of the Employers. No such officer or employee receives compensation from the Plan.

NOTE 5 - INCOME TAX STATUS

The Employer has adopted a pre-approved plan designed by Ascensus LLC. The Internal Revenue Service ("IRS") has determined and informed by a letter dated June 30, 2020, that the pre-approved plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has not requested its own determination letter from the IRS. The Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC. Therefore, no provision for income taxes is included in the accompanying financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

This information is an integral part of the accompanying financial statements.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of the Plan's termination, participants will become 100% vested in their accounts.

This information is an integral part of the accompanying financial statements.

SUPPLEMENTAL SCHEDULE

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

Name of Plan Sponsor: _____		First Busey Corporation		
Employer Identification Number: _____		37-1078406		
Three-digit Plan Number: _____		002		
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Common stock and stock fund:				
*	First Busey Corporation	Stock Fund	#	\$ 10,374,908
*	First Busey Corporation	Common stock	#	857,236
				\$ 11,232,144
Mutual funds:				
	American Century	Mid Cap Value Fund	#	470,545
	American Funds	The Growth Fund of America	#	22,379,360
	American Funds	The Income Fund of America	#	7,050,307
	American Funds	Euro Pacific Growth Fund	#	1,457,408
	AQR	Emerging Multi-Style II	#	2,795,409
	Congress	Mid Cap Growth Fund	#	7,724,836
	DFA	US Targeted Value Portfolio	#	4,247,608
	Dodge and Cox	Dodge and Cox Stock Fund	#	8,271,642
	DoubleLine	Core Fixed Income Fund	#	10,400,466
	Federated Hermes	Ultrashort Bond Fund	#	5,322,998
	GMO	Trust International Developed Equity Allocation	#	8,675,777
	T. Rowe Price	Retirement Fund 2010	#	629,940
	T. Rowe Price	Retirement Fund 2015	#	3,200
	T. Rowe Price	Retirement Fund 2020	#	8,855,531
	T. Rowe Price	Retirement Fund 2025	#	2,543,750
	T. Rowe Price	Retirement Fund 2030	#	23,022,130
	T. Rowe Price	Retirement Fund 2035	#	1,358,117
	T. Rowe Price	Retirement Fund 2040	#	12,600,785
	T. Rowe Price	Retirement Fund 2045	#	1,158,001
	T. Rowe Price	Retirement Fund 2050	#	8,007,972
	T. Rowe Price	Retirement Fund 2055	#	599,336
	T. Rowe Price	Retirement Fund 2060	#	2,668,964
	T. Rowe Price	Retirement Fund 2065	#	1,520
	Vanguard	500 Index Fund	#	27,421,412
	Vanguard	Mid Cap Index Admiral	#	1,459,899
	Vanguard	Small Cap Index Admiral	#	1,894,192
				\$ 171,021,105
Managed funds (see attachment)				
*	First Busey Corporation	Aggressive	#	8,522,718
*	First Busey Corporation	Balanced	#	27,429,156
*	First Busey Corporation	Conservative	#	4,011,392
*	First Busey Corporation	Growth	#	10,685,736
*	First Busey Corporation	Moderate	#	11,571,093
				\$ 62,220,095
Interest-bearing cash:				
*	Charles Schwab Bank	Money Market Deposit Account	#	\$ 7,260,546
Notes receivable from participants:				
*	Participant loans	Interest rates ranging from 3.25% to 7.0% and maturities ranging From January 2022 to September 2034		\$ 1,546,972
				\$ 253,280,862

* Represents a party-in-interest.

Investments are participant-directed; therefore, cost information is not disclosed.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR) ATTACHMENT
December 31, 2021

Aggressive Managed Fund:

AMERICAN CENTURY MID CAP VALUE CL R6	\$ 263,062
AMERICAN FD GROWTH FD OF AMERICA R6	1,129,525
AMERICAN FUNDS EUROPACIFIC GROWTH R6	791,414
AQR TM EMERGING MULTI-STYLE I	210,853
BLACKROCK ALT CAP STRAT INST	218,736
BLACKROCK EVENT DRIVEN EQTY FD INST	218,852
BROOKFIELD GLBL LIST REAL ESTATE Y	265,083
CALAMOS MARKET NEUTRAL INCM FD CL I	218,851
CONGRESS MID CAP GWTH INST	262,864
DFA EMERGING MKTS SM CAP PORT INSTL	264,532
DFA US TARGETED VALUE PORT INSTL	175,314
DODGE & COX INTL STOCK FD	789,203
DODGE & COX STOCK FU	1,131,343
FEDERATED INST HIGH YIELD BOND FD R6	175,329
STONE RIDGE ASSET MGMT HI YIELD I	218,852
VANGUARD EMRG MKTS BOND FD ADM	263,017
VANGUARD SMALL CAP I	175,389
VANGUARD 500 INDEX F	1,220,577
VIRTUS KAR INTL SMALL CAP R6	176,105
WILLIAM BLAIR EMERG MKTS SM CP GRR6	352,530
CASH	1,287
	\$ 8,522,718

Balanced Managed Fund:

AMERICAN CENTURY MID CAP VALUE CL R6	\$ 552,490
AMERICAN FD GROWTH FD OF AMERICA R6	1,916,134
AMERICAN FUNDS EUROPACIFIC GROWTH R6	1,379,738
AQR TM EMERGING MULTI-STYLE I	676,746
BLACKROCK ALT CAP STRAT INST	564,967
BLACKROCK EVENT DRIVEN EQTY FD INST	412,960
BROOKFIELD GLBL LIST REAL ESTATE Y	274,995
CALAMOS MARKET NEUTRAL INCM FD CL I	550,289
CONGRESS MID CAP GWTH INST	276,546
DFA EMERGING MKTS SM CAP PORT INSTL	276,016
DFA US TARGETED VALUE PORT INSTL	276,967
DODGE & COX INTL STOCK FD	1,377,919
DODGE & COX STOCK FU	1,921,775
DOUBLELINE CORE FIXED INCM FD CL I	11,044,526
FEDERATED INST HIGH YIELD BOND FD R6	277,868
FEDERATED ULTRA SHORT BD FD INST SH	826,282
STONE RIDGE ASSET MGMT HI YIELD I	412,545
VANGUARD EMRG MKTS BOND FD ADM	825,777
VANGUARD SMALL CAP I	549,934
VANGUARD 500 INDEX F	2,197,522
VIRTUS KAR INTL SMALL CAP R6	278,525
WILLIAM BLAIR EMERG MKTS SM CP GRR6	553,306
CASH	5,329
	\$ 27,429,156

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR) ATTACHMENT
December 31, 2021

Conservative Managed Fund:

SCHWAB BANK SAVINGS	\$ 201,974
AMERICAN CENTURY MID CAP VALUE CL R6	40,561
AMERICAN FD GROWTH FD OF AMERICA R6	120,333
AMERICAN FUNDS EUROPACIFIC GROWTH R6	80,977
AQR TM EMERGING MULTI-STYLE I	57,430
BLACKROCK ALT CAP STRAT INST	80,810
BLACKROCK EVENT DRIVEN EQTY FD INST	60,469
BROOKFIELD GLBL LIST REAL ESTATE Y	40,806
CALAMOS MARKET NEUTRAL INCM FD CL I	60,695
CONGRESS MID CAP GWTH INST	40,239
DODGE & COX INTL STOCK FD	80,728
DODGE & COX STOCK FU	120,272
DOUBLELINE CORE FIXED INCM FD CL I	2,299,873
FEDERATED INST HIGH YIELD BOND FD R6	40,542
FEDERATED ULTRA SHORT BD FD INST SH	403,586
STONE RIDGE ASSET MGMT HI YIELD I	40,313
VANGUARD EMRG MKTS BOND FD ADM	40,388
VANGUARD SMALL CAP I	40,258
VANGUARD 500 INDEX F	120,326
WILLIAM BLAIR EMERG MKTS SM CP GRR6	40,788
CASH	24
	\$ 4,011,392

Growth Managed Fund:

AMERICAN CENTURY MID CAP VALUE CL R6	\$ 216,040
AMERICAN FD GROWTH FD OF AMERICA R6	1,073,629
AMERICAN FUNDS EUROPACIFIC GROWTH R6	761,684
AQR TM EMERGING MULTI-STYLE I	307,180
BLACKROCK ALT CAP STRAT INST	270,212
BLACKROCK EVENT DRIVEN EQTY FD INST	270,428
BROOKFIELD GLBL LIST REAL ESTATE Y	217,205
CALAMOS MARKET NEUTRAL INCM FD CL I	270,429
CONGRESS MID CAP GWTH INST	215,883
DFA EMERGING MKTS SM CAP PORT INSTL	218,178
DFA US TARGETED VALUE PORT INSTL	215,638
DODGE & COX INTL STOCK FD	760,032
DODGE & COX STOCK FU	1,074,607
DOUBLELINE CORE FIXED INCM FD CL I	2,165,837
FEDERATED INST HIGH YIELD BOND FD R6	217,037
STONE RIDGE ASSET MGMT HI YIELD I	270,428
VANGUARD EMRG MKTS BOND FD ADM	325,002
VANGUARD SMALL CAP I	216,722
VANGUARD 500 INDEX F	1,183,028
VIRTUS KAR INTL SMALL CAP R6	108,840
WILLIAM BLAIR EMERG MKTS SM CP GRR6	327,440
CASH	257
	\$ 10,685,736

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR) ATTACHMENT
December 31, 2021

Moderate Managed Fund:

AMERICAN CENTURY MID CAP VALUE CL R6	\$ 116,711
AMERICAN FD GROWTH FD OF AMERICA R6	577,180
AMERICAN FUNDS EUROPACIFIC GROWTH R6	467,344
AQR TM EMERGING MULTI-STYLE I	181,204
BLACKROCK ALT CAP STRAT INST	232,671
BLACKROCK EVENT DRIVEN EQTY FD INST	174,068
BROOKFIELD GLBL LIST REAL ESTATE Y	117,415
CALAMOS MARKET NEUTRAL INCM FD CL I	174,068
CONGRESS MID CAP GWTH INST	116,529
DFA EMERGING MKTS SM CAP PORT INSTL	117,668
DFA US TARGETED VALUE PORT INSTL	116,113
DODGE & COX INTL STOCK FD	466,039
DODGE & COX STOCK FU	578,109
DOUBLELINE CORE FIXED INCM FD CL I	5,811,528
FEDERATED INST HIGH YIELD BOND FD R6	116,443
FEDERATED ULTRA SHORT BD FD INST SH	813,684
STONE RIDGE ASSET MGMT HI YIELD I	115,996
VANGUARD EMRG MKTS BOND FD ADM	232,575
VANGUARD SMALL CAP I	116,626
VANGUARD 500 INDEX F	694,959
VIRTUS KAR INTL SMALL CAP R6	116,766
WILLIAM BLAIR EMERG MKTS SM CP GRR6	117,209
CASH	188
	<u>\$ 11,571,093</u>

TOTAL MANAGED FUNDS	<u>\$ 62,220,095</u>
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FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

Name of Plan Sponsor: _____		First Busey Corporation		
Employer Identification Number: _____		37-1078406		
Three-digit Plan Number: _____		002		
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Common stock and stock fund:				
*	First Busey Corporation	Stock Fund	#	\$ 10,374,908
*	First Busey Corporation	Common stock	#	857,236
				\$ 11,232,144
Mutual funds:				
	American Century	Mid Cap Value Fund	#	470,545
	American Funds	The Growth Fund of America	#	22,379,360
	American Funds	The Income Fund of America	#	7,050,307
	American Funds	Euro Pacific Growth Fund	#	1,457,408
	AQR	Emerging Multi-Style II	#	2,795,409
	Congress	Mid Cap Growth Fund	#	7,724,836
	DFA	US Targeted Value Portfolio	#	4,247,608
	Dodge and Cox	Dodge and Cox Stock Fund	#	8,271,642
	DoubleLine	Core Fixed Income Fund	#	10,400,466
	Federated Hermes	Ultrashort Bond Fund	#	5,322,998
	GMO	Trust International Developed Equity Allocation	#	8,675,777
	T. Rowe Price	Retirement Fund 2010	#	629,940
	T. Rowe Price	Retirement Fund 2015	#	3,200
	T. Rowe Price	Retirement Fund 2020	#	8,855,531
	T. Rowe Price	Retirement Fund 2025	#	2,543,750
	T. Rowe Price	Retirement Fund 2030	#	23,022,130
	T. Rowe Price	Retirement Fund 2035	#	1,358,117
	T. Rowe Price	Retirement Fund 2040	#	12,600,785
	T. Rowe Price	Retirement Fund 2045	#	1,158,001
	T. Rowe Price	Retirement Fund 2050	#	8,007,972
	T. Rowe Price	Retirement Fund 2055	#	599,336
	T. Rowe Price	Retirement Fund 2060	#	2,668,964
	T. Rowe Price	Retirement Fund 2065	#	1,520
	Vanguard	500 Index Fund	#	27,421,412
	Vanguard	Mid Cap Index Admiral	#	1,459,899
	Vanguard	Small Cap Index Admiral	#	1,894,192
				\$ 171,021,105
Managed funds (see attachment)				
*	First Busey Corporation	Aggressive	#	8,522,718
*	First Busey Corporation	Balanced	#	27,429,156
*	First Busey Corporation	Conservative	#	4,011,392
*	First Busey Corporation	Growth	#	10,685,736
*	First Busey Corporation	Moderate	#	11,571,093
				\$ 62,220,095
Interest-bearing cash:				
*	Charles Schwab Bank	Money Market Deposit Account	#	\$ 7,260,546
Notes receivable from participants:				
*	Participant loans	Interest rates ranging from 3.25% to 7.0% and maturities ranging From January 2022 to September 2034		\$ 1,546,972
				\$ 253,280,862

* Represents a party-in-interest.

Investments are participant-directed; therefore, cost information is not disclosed.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR) ATTACHMENT
December 31, 2021

Aggressive Managed Fund:

AMERICAN CENTURY MID CAP VALUE CL R6	\$ 263,062
AMERICAN FD GROWTH FD OF AMERICA R6	1,129,525
AMERICAN FUNDS EUROPACIFIC GROWTH R6	791,414
AQR TM EMERGING MULTI-STYLE I	210,853
BLACKROCK ALT CAP STRAT INST	218,736
BLACKROCK EVENT DRIVEN EQTY FD INST	218,852
BROOKFIELD GLBL LIST REAL ESTATE Y	265,083
CALAMOS MARKET NEUTRAL INCM FD CL I	218,851
CONGRESS MID CAP GWTH INST	262,864
DFA EMERGING MKTS SM CAP PORT INSTL	264,532
DFA US TARGETED VALUE PORT INSTL	175,314
DODGE & COX INTL STOCK FD	789,203
DODGE & COX STOCK FU	1,131,343
FEDERATED INST HIGH YIELD BOND FD R6	175,329
STONE RIDGE ASSET MGMT HI YIELD I	218,852
VANGUARD EMRG MKTS BOND FD ADM	263,017
VANGUARD SMALL CAP I	175,389
VANGUARD 500 INDEX F	1,220,577
VIRTUS KAR INTL SMALL CAP R6	176,105
WILLIAM BLAIR EMERG MKTS SM CP GRR6	352,530
CASH	1,287
	\$ 8,522,718

Balanced Managed Fund:

AMERICAN CENTURY MID CAP VALUE CL R6	\$ 552,490
AMERICAN FD GROWTH FD OF AMERICA R6	1,916,134
AMERICAN FUNDS EUROPACIFIC GROWTH R6	1,379,738
AQR TM EMERGING MULTI-STYLE I	676,746
BLACKROCK ALT CAP STRAT INST	564,967
BLACKROCK EVENT DRIVEN EQTY FD INST	412,960
BROOKFIELD GLBL LIST REAL ESTATE Y	274,995
CALAMOS MARKET NEUTRAL INCM FD CL I	550,289
CONGRESS MID CAP GWTH INST	276,546
DFA EMERGING MKTS SM CAP PORT INSTL	276,016
DFA US TARGETED VALUE PORT INSTL	276,967
DODGE & COX INTL STOCK FD	1,377,919
DODGE & COX STOCK FU	1,921,775
DOUBLELINE CORE FIXED INCM FD CL I	11,044,526
FEDERATED INST HIGH YIELD BOND FD R6	277,868
FEDERATED ULTRA SHORT BD FD INST SH	826,282
STONE RIDGE ASSET MGMT HI YIELD I	412,545
VANGUARD EMRG MKTS BOND FD ADM	825,777
VANGUARD SMALL CAP I	549,934
VANGUARD 500 INDEX F	2,197,522
VIRTUS KAR INTL SMALL CAP R6	278,525
WILLIAM BLAIR EMERG MKTS SM CP GRR6	553,306
CASH	5,329
	\$ 27,429,156

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR) ATTACHMENT
December 31, 2021

Conservative Managed Fund:

SCHWAB BANK SAVINGS	\$ 201,974
AMERICAN CENTURY MID CAP VALUE CL R6	40,561
AMERICAN FD GROWTH FD OF AMERICA R6	120,333
AMERICAN FUNDS EUROPACIFIC GROWTH R6	80,977
AQR TM EMERGING MULTI-STYLE I	57,430
BLACKROCK ALT CAP STRAT INST	80,810
BLACKROCK EVENT DRIVEN EQTY FD INST	60,469
BROOKFIELD GLBL LIST REAL ESTATE Y	40,806
CALAMOS MARKET NEUTRAL INCM FD CL I	60,695
CONGRESS MID CAP GWTH INST	40,239
DODGE & COX INTL STOCK FD	80,728
DODGE & COX STOCK FU	120,272
DOUBLELINE CORE FIXED INCM FD CL I	2,299,873
FEDERATED INST HIGH YIELD BOND FD R6	40,542
FEDERATED ULTRA SHORT BD FD INST SH	403,586
STONE RIDGE ASSET MGMT HI YIELD I	40,313
VANGUARD EMRG MKTS BOND FD ADM	40,388
VANGUARD SMALL CAP I	40,258
VANGUARD 500 INDEX F	120,326
WILLIAM BLAIR EMERG MKTS SM CP GRR6	40,788
CASH	24
	\$ 4,011,392

Growth Managed Fund:

AMERICAN CENTURY MID CAP VALUE CL R6	\$ 216,040
AMERICAN FD GROWTH FD OF AMERICA R6	1,073,629
AMERICAN FUNDS EUROPACIFIC GROWTH R6	761,684
AQR TM EMERGING MULTI-STYLE I	307,180
BLACKROCK ALT CAP STRAT INST	270,212
BLACKROCK EVENT DRIVEN EQTY FD INST	270,428
BROOKFIELD GLBL LIST REAL ESTATE Y	217,205
CALAMOS MARKET NEUTRAL INCM FD CL I	270,429
CONGRESS MID CAP GWTH INST	215,883
DFA EMERGING MKTS SM CAP PORT INSTL	218,178
DFA US TARGETED VALUE PORT INSTL	215,638
DODGE & COX INTL STOCK FD	760,032
DODGE & COX STOCK FU	1,074,607
DOUBLELINE CORE FIXED INCM FD CL I	2,165,837
FEDERATED INST HIGH YIELD BOND FD R6	217,037
STONE RIDGE ASSET MGMT HI YIELD I	270,428
VANGUARD EMRG MKTS BOND FD ADM	325,002
VANGUARD SMALL CAP I	216,722
VANGUARD 500 INDEX F	1,183,028
VIRTUS KAR INTL SMALL CAP R6	108,840
WILLIAM BLAIR EMERG MKTS SM CP GRR6	327,440
CASH	257
	\$ 10,685,736

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR) ATTACHMENT
December 31, 2021

Moderate Managed Fund:

AMERICAN CENTURY MID CAP VALUE CL R6	\$ 116,711
AMERICAN FD GROWTH FD OF AMERICA R6	577,180
AMERICAN FUNDS EUROPACIFIC GROWTH R6	467,344
AQR TM EMERGING MULTI-STYLE I	181,204
BLACKROCK ALT CAP STRAT INST	232,671
BLACKROCK EVENT DRIVEN EQTY FD INST	174,068
BROOKFIELD GLBL LIST REAL ESTATE Y	117,415
CALAMOS MARKET NEUTRAL INCM FD CL I	174,068
CONGRESS MID CAP GWTH INST	116,529
DFA EMERGING MKTS SM CAP PORT INSTL	117,668
DFA US TARGETED VALUE PORT INSTL	116,113
DODGE & COX INTL STOCK FD	466,039
DODGE & COX STOCK FU	578,109
DOUBLELINE CORE FIXED INCM FD CL I	5,811,528
FEDERATED INST HIGH YIELD BOND FD R6	116,443
FEDERATED ULTRA SHORT BD FD INST SH	813,684
STONE RIDGE ASSET MGMT HI YIELD I	115,996
VANGUARD EMRG MKTS BOND FD ADM	232,575
VANGUARD SMALL CAP I	116,626
VANGUARD 500 INDEX F	694,959
VIRTUS KAR INTL SMALL CAP R6	116,766
WILLIAM BLAIR EMERG MKTS SM CP GRR6	117,209
CASH	188
	\$ 11,571,093

TOTAL MANAGED FUNDS	\$ 62,220,095
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