

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
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 ILLINOIS MUTUAL 401(K) RETIREMENT SAVINGS PLAN	1b	Three-digit plan number (PN) ▶ 003
		1c	Effective date of plan 01/01/1996
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) ILLINOIS MUTUAL LIFE INSURANCE COMPANY 300 S.W. ADAMS STREET PEORIA, IL 61634-0001	2b	Employer Identification Number (EIN) 37-0344290
		2c	Plan Sponsor's telephone number 309-674-8255
		2d	Business code (see instructions) 524140

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.	10/12/2023	ERIN CALLAHAN
	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

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		5 255
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) 201
a(2) Total number of active participants at the end of the plan year		6a(2) 198
b Retired or separated participants receiving benefits		6b 4
c Other retired or separated participants entitled to future benefits.....		6c 50
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 252
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 252
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 244
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
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		
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) ☐ 0 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan ILLINOIS MUTUAL 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 ILLINOIS MUTUAL LIFE INSURANCE COMPANY	D Employer Identification Number (EIN) 37-0344290	

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

RSM US WEALTH MANAGEMENT

41-1944416

(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?
16	CONSULTANT	24000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	7364	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
(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.	
(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
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(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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan 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 2022 This Form is Open to Public Inspection.
	For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	

A Name of plan ILLINOIS MUTUAL 401(K) RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ►	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ILLINOIS MUTUAL LIFE INSURANCE COMPANY		D Employer Identification Number (EIN) 37-0344290	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD STBLE RTN C			
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.			
c EIN-PN 52-2250946-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3605034	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan ILLINOIS MUTUAL 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 ILLINOIS MUTUAL LIFE INSURANCE COMPANY	D Employer Identification Number (EIN) 37-0344290	

Part I	Asset and Liability Statement
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 0 0
b Receivables (less allowance for doubtful accounts):	
(1) Employer contributions.....	1b(1) 0 0
(2) Participant contributions.....	1b(2) 0 0
(3) Other.....	1b(3) 0 0
c General investments:	
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1) 0 0
(2) U.S. Government securities.....	1c(2) 0 0
(3) Corporate debt instruments (other than employer securities):	
(A) Preferred.....	1c(3)(A) 0 0
(B) All other.....	1c(3)(B) 0 0
(4) Corporate stocks (other than employer securities):	
(A) Preferred.....	1c(4)(A) 0 0
(B) Common.....	1c(4)(B) 0 0
(5) Partnership/joint venture interests.....	1c(5) 0 0
(6) Real estate (other than employer real property).....	1c(6) 0 0
(7) Loans (other than to participants).....	1c(7) 0 0
(8) Participant loans.....	1c(8) 287768 265129
(9) Value of interest in common/collective trusts.....	1c(9) 3249408 3605034
(10) Value of interest in pooled separate accounts.....	1c(10) 0 0
(11) Value of interest in master trust investment accounts.....	1c(11) 0 0
(12) Value of interest in 103-12 investment entities.....	1c(12) 0 0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13) 24498447 19821383
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14) 0 0
(15) Other.....	1c(15) 0 0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	28035623	23691546

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	28035623	23691546
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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.

Income

a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	452370	
(B) Participants.....	2a(1)(B)	1541259	
(C) Others (including rollovers).....	2a(1)(C)	98907	
(2) Noncash contributions.....	2a(2)	0	2092536
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	13611	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		13611
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	499652	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		499652
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		66846
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-5151297
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-2478652
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1834061	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1834061
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	31364	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		31364
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1865425
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-4344077
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: JOHNSON LAMBERT LLP

(2) EIN: 52-1446779

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		500000
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		X	

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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan ILLINOIS MUTUAL 401(K) RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 ILLINOIS MUTUAL LIFE INSURANCE COMPANY		D Employer Identification Number (EIN) 37-0344290
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
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): 04-6568107		
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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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
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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 _____

Illinois Mutual 401(K) Retirement Savings Plan

Audited Financial Statements and Supplemental Schedule

*As of December 31, 2022 and 2021 and for the year ended December 31,
2022*

with Report of Independent Auditors

Illinois Mutual 401(K) Retirement Savings Plan

Financial Statements and Supplemental Schedule

As of December 31, 2022 and 2021 and for the year ended December 31, 2022

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Supplemental Schedule*

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*Other supplemental schedules required by 29 CFR 2520-103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Report of Independent Auditors

Retirement Plan Committee and Participants
Illinois Mutual 401(K) Retirement Savings Plan
Peoria, Illinois

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Illinois Mutual 401(K) Retirement Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan 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 ERISA Section 103(a)(3)(C) 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 the Plan'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.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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 auditor's 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 the Plan'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 the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit 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. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, 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 form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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

Park Ridge, Illinois
October 4, 2023

Illinois Mutual 401(K) Retirement Savings Plan

Statements of Net Assets Available for Plan Benefits

As of December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments, at fair value	\$ 23,426,417	\$ 27,747,855
Notes receivable from participants	<u>265,129</u>	<u>287,768</u>
Net assets available for plan benefits	<u><u>\$ 23,691,546</u></u>	<u><u>\$ 28,035,623</u></u>

The accompanying notes are an integral part of these financial statements.

Illinois Mutual 401(K) Retirement Savings Plan

Statement of Changes in Net Assets Available for Plan Benefits

Year ended December 31, 2022

	<u>2022</u>
Investment loss:	
Net depreciation in fair value of investments	\$ (4,560,022)
Interest, participant loans	13,611
Dividends/Capital gain distributions	499,659
Realized losses	<u>(524,436)</u>
Total investment loss	(4,571,188)
Contributions:	
Participant	1,541,259
Employer	452,370
Rollovers	<u>98,907</u>
Total contributions	2,092,536
Distributions:	
Benefits paid to participants	1,834,061
Administrative expenses	<u>31,364</u>
Total distributions	<u>1,865,425</u>
Change in net assets available for plan benefits	(4,344,077)
Net assets available for plan benefits:	
Beginning of year	<u>28,035,623</u>
End of year	<u><u>\$ 23,691,546</u></u>

The accompanying notes are an integral part of these financial statements.

Illinois Mutual 401(K) Retirement Savings Plan

Notes to Financial Statements

Years ended December 31, 2022 and 2021

Note 1 - Description of Plan

The following description of the Illinois Mutual (Company) 401(K) Retirement Savings Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions. The Plan was implemented effective January 1, 1996.

General

The Plan is a defined contribution plan covering all employees of the Company who are over 18 years of age. Full-time employees are eligible to enroll after one month of service and once eligible may do so at the next scheduled enrollment date. Non full-time employees must have completed one year of service in order to be eligible to make contributions to the Plan. No employee is eligible for employer contributions until one year of service has been completed. One year of service is defined as a 12-month period in which the employee works at least 1,000 hours for the Company.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administrative Fees

Administrative expenses for maintaining the Plan may be paid by the Employer (Illinois Mutual) or the Plan, at the Employer's discretion. Certain administrative fees are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation in fair value of investments.

Contributions

Each year participants may contribute pretax annual compensation, as defined in the Plan, up to amounts identified by annual IRS limits. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. In addition, the Plan allows for catch up contributions by participants aged 50 years and older before the end of the Plan year. The Company makes non-elective safe harbor contributions equal to 3% of participant's compensation. The Plan also allows for discretionary Company contributions; no discretionary contributions were made during 2022.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate initially set at 3% of eligible compensation and their contributions invested in a designated fund until changed by the participant.

Illinois Mutual 401(K) Retirement Savings Plan

Notes to Financial Statements (Continued)

Note 1 - Description of Plan (Continued)

Effective December 12, 2017, participants with a deferral rate greater than zero who were automatically enrolled or any active participant who has not otherwise established a periodic deferral, will have that deferral increased annually by 1%. This deferral increase shall occur April 1 of each year, excluding participants that were automatically enrolled within six months prior to auto escalation date. The total amount of pre-tax deferral shall not exceed a deferral rate of 10%.

Effective February 22, 2021, the maximum deferral rate increased so that the total amount of pre-tax deferral shall not exceed a deferral rate of 15%.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution, and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined.

Participants are responsible for directing the investment of their individual account. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately 100% vested in their contributions, actual earnings thereon, and non-elective safe harbor Company contributions. Participants earn vesting status on discretionary Company contributions in accordance with the following schedule:

<u>Years of Service</u>	<u>Vested Interest</u>
Less than 1	0%
1	0%
2	0%
3 or more	100%

Notes Receivable from Participants

Participants may borrow from their fund accounts an amount up to 50% of their account balance, with a minimum loan of \$1,000 and a maximum loan of \$50,000. Loan terms range from 1-5 years or up to 15 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan Advisory Committee. During 2022, this interest rate was 4.25% to 7.25% and during 2021, this interest rate was 4.25% to 6.50%. Principal and interest are paid ratably through payroll deductions. Loans are considered defaulted when any scheduled repayment remains unpaid at the end of the cure period specified in the separate loan procedures for that payment, or there is an outstanding principal balance existing on a loan after the last scheduled repayment date. Defaulted loans are recorded as distributions and excluded from the ending loan balance.

Illinois Mutual 401(K) Retirement Savings Plan

Notes to Financial Statements (Continued)

Note 1 - Description of Plan (Continued)

Payment of Benefits

On termination of service, a participant with an account balance exceeding \$5,000 may elect to receive either:

- (a) a lump sum amount,
- (b) installment payments over a specified period of time, not exceeding the participant's life expectancy or joint life expectancy of the participant and the designated beneficiary,
- (c) part lump sum and part installments,
- (d) the participant may opt to leave their funds in the Plan until retirement, or,
- (e) they may elect to rollover their account balance into another tax-deferred account.

Participants with account balances of between \$1,000 and \$5,000 may elect option (a) or (e). Participants with account balances not exceeding \$1,000 are paid out as a lump sum upon termination of service.

Forfeitures

Forfeitures occur when the employee terminates employment with the Plan Sponsor (Illinois Mutual) before the matching discretionary Company contributions are 100% vested. Forfeitures are used to reduce administrative expenses paid by the Company. As of December 31, 2022 and 2021, forfeitures were \$704 and \$0, respectively.

Note 2 - Summary of Significant Accounting Policies

The following accounting policies, which conform with accounting principles generally accepted in the United States of America (GAAP), have been used consistently in the preparation of the Plan's financial statements:

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Plan Administrator (Illinois Mutual) to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. 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 depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Illinois Mutual 401(K) Retirement Savings Plan

Notes to Financial Statements (Continued)

Note 2 - Summary of Significant Accounting Policies (Continued)

GAAP guidance discusses acceptable valuation techniques and inputs to these techniques. The inputs are based on assumptions marked participants use in pricing investments. GAAP guidance establishes a fair value hierarchy that prioritizes the inputs, which are summarized as follows:

Level 1 - Quoted prices in active markets that the Plan has the ability to access, e.g. NYSE, NASDAQ, for assets identical to the securities to be valued. If a Level 1 input is available it must be used.

Level 2 - Inputs other than quoted prices that are observable for securities, either directly or indirectly. Examples include matrix pricing utilizing yield curves, prepayment speeds, credit risks, etc.; quoted prices for similar assets in active markets; and inputs derived from observable market data by correlation or other means.

Level 3 - Unobservable inputs, which contain assumptions by the party valuing those assets. Examples would include partnership interests, closely held stock, etc.

The asset'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.

Mutual Funds

The Plan's investments in shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end.

Stable Value Collective Trust Fund (Stable Value Fund)

The Plan's interest in the Stable Value Fund is represented by units. The fair value of the investment in the Fund is based on the net asset value (NAV) per unit as determined each business day, multiplied by the number of units held by the Plan. Net asset value is used as a practical expedient to estimate fair value. The Plan has no unfunded commitments at December 31, 2022 and 2021, and there are no redemption restrictions for participants, except as described in Note 5 - Fair Value Measurements, Stable Value Fund.

Payment of Benefits

Benefits are recorded when paid.

Illinois Mutual 401(K) Retirement Savings Plan

Notes to Financial Statements (Continued)

Note 2 - Summary of Significant Accounting Policies (Continued)

Risks and Uncertainties

The Plan provides for various investment options in mutual funds and a stable value fund, which are exposed to various risks, such as interest rate, market and credit. 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 would materially affect participants' account balances and the amounts reported in the statements of net assets available for plan benefits and the statement of changes in net assets available for plan benefits. See Note 5, *Fair Value Measurements*, for a discussion of risks and uncertainties related to transacting at net asset value.

As of December 31, 2022 and 2021, 60% and 64%, respectively, of the Plan's mutual fund balance is invested in Vanguard funds, making the Plan subject to concentrations of credit risk. Credit risk is limited through the diversification of the portfolio.

Note 3 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Note 4 - Information Certified by Plan Trustee

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, interest, participant loans, realized losses and dividends/capital gain distributions for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, the Trustee for the Plan.

Illinois Mutual 401(K) Retirement Savings Plan

Notes to Financial Statements (Continued)

Note 5 - Fair Value Measurements

The following table summarizes by level the Plan's financial instruments carried at fair value as of December 31, 2022 and 2021:

<u>Description</u>	December 31, 2022			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total Fair Value</u>
Mutual funds	\$ 19,821,383	\$ -	\$ -	\$ 19,821,383
Stable value fund*	-	-	-	3,605,034
Total investments, at fair value	<u>\$ 19,821,383</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,426,417</u>

<u>Description</u>	December 31, 2021			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total Fair Value</u>
Mutual funds	\$ 24,498,447	\$ -	\$ -	\$ 24,498,447
Stable value fund*	-	-	-	3,249,408
Total investments, at fair value	<u>\$ 24,498,447</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,747,855</u>

(*) In accordance with ASC 820, Fair Value Measurements and Disclosures, certain investments that are measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amount presented in the tables above is intended to permit reconciliation to the amounts presented in the statements of net assets available for plan benefits.

Stable Value Fund

Occurrence of certain events may limit the ability of the Plan to transact at NAV with the Stable Value Fund. These events include any communication given to unitholders by the Plan Sponsor that is designed to induce or influence unitholders not to invest in the Stable Value Fund or to transfer assets out of the Stable Value Fund. Withdrawals initiated by the Plan Administrator will occur at net asset value following the 12-month notice period.

Note 6 - Tax Status

Effective June 1, 2021, the Plan adopted a volume submitter 401(k) and profit sharing plan sponsored by Fidelity Management & Research Company (FMR) which does not require an application for a determination letter from the Internal Revenue Service (IRS). The volume submitter plan has received an advisory opinion letter from the IRS dated June 30, 2020 stating that the form of the Plan is qualified under Section 401 of the Internal Revenue Code (IRC). The Plan Sponsor has determined that it is eligible to and has chosen to rely on the current IRS volume submitter plan opinion letter. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualified status. The Plan Sponsor is not aware of any course or series of events that have occurred that might adversely affect the Plan's qualified status.

Illinois Mutual 401(K) Retirement Savings Plan

Notes to Financial Statements (Continued)

Note 6 - Tax Status (Continued)

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7 - Party-in-Interest Transactions

The Plan allows loans to participants that are secured by the balances in the participants' accounts. As such, loans to participants represent transactions with parties-in-interest.

The Plan invests in shares of mutual funds managed by an affiliate of the Trustee, and therefore these transactions qualify as party-in-interest transactions. As of December 31, 2022 and 2021, the respective percentages of funds managed by the Trustee were 2.9% and 3.0%, respectively, of the overall portfolio.

Additionally, certain administrative functions related to the Plan were performed by employees of the Company at no charge to the Plan.

Note 8 - Subsequent Events

Subsequent events were evaluated through the report issuance date of October 4, 2023. No events transpired which required disclosure.

Illinois Mutual 401(K) Retirement Savings Plan

Schedule H, Line 4i: Schedule of Assets Held at End of Year

As of December 31, 2022

Plan Number 003, EIN 37-0344290

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current value
DFA	U.S. Large Cap Value III Portfolio	N/A	\$ 2,788,712
DFA	International Small Cap Value	N/A	72,479
JPMorgan	Emerging Markets Equity	N/A	1,181,758
* Fidelity	Real Estate Index	N/A	679,007
Vanguard	Small Cap Value Index	N/A	1,087,860
Vanguard	Growth Index Fund Investor	N/A	3,459,358
Vanguard	Small Capitalization Growth Index	N/A	1,330,343
Vanguard	Intermediate Tem1 Bond Index	N/A	3,723,712
Vanguard	Developing Market Index	N/A	3,191,890
Vanguard	Inflation Protection	N/A	248,166
Vanguard	Target Retirement 2025	N/A	284,947
Vanguard	Target Retirement 2030	N/A	167,115
Vanguard	Target Retirement 2035	N/A	64,198
Vanguard	Target Retirement 2040	N/A	13,306
Vanguard	Target Retirement 2045	N/A	422,693
Vanguard	Target Retirement 2050	N/A	115,032
Vanguard	Target Retirement 2055	N/A	62,443
Vanguard	Target Retirement 2060	N/A	48,409
PIMCO	Foreign Bond (U.S. Dollar Hedged) Fund	N/A	879,955
Galliard	Stable Value	N/A	3,605,034
* Participant Loans	Varying maturities, Interest at 4.25% - 7.25%	\$0	265,129
TOTAL			<u>\$ 23,691,546</u>

The information in this schedule has been certified as to its completeness and accuracy by the Trustee.

(*) A party in interest as defined by ERISA.

(N/A) Plan is a participant directed individual account plan; therefore, no cost data is required to be presented.

Illinois Mutual 401(K) Retirement Savings Plan

Audited Financial Statements and Supplemental Schedule

*As of December 31, 2022 and 2021 and for the year ended December 31,
2022*

with Report of Independent Auditors

Illinois Mutual 401(K) Retirement Savings Plan

Financial Statements and Supplemental Schedule

As of December 31, 2022 and 2021 and for the year ended December 31, 2022

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Supplemental Schedule*

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*Other supplemental schedules required by 29 CFR 2520-103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Report of Independent Auditors

Retirement Plan Committee and Participants
Illinois Mutual 401(K) Retirement Savings Plan
Peoria, Illinois

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Illinois Mutual 401(K) Retirement Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan 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 ERISA Section 103(a)(3)(C) 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 the Plan'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.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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 auditor's 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 the Plan'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 the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit 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. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, 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 form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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

Park Ridge, Illinois
October 4, 2023

Illinois Mutual 401(K) Retirement Savings Plan

Statements of Net Assets Available for Plan Benefits

As of December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments, at fair value	\$ 23,426,417	\$ 27,747,855
Notes receivable from participants	<u>265,129</u>	<u>287,768</u>
Net assets available for plan benefits	<u><u>\$ 23,691,546</u></u>	<u><u>\$ 28,035,623</u></u>

The accompanying notes are an integral part of these financial statements.

Illinois Mutual 401(K) Retirement Savings Plan

Statement of Changes in Net Assets Available for Plan Benefits

Year ended December 31, 2022

	<u>2022</u>
Investment loss:	
Net depreciation in fair value of investments	\$ (4,560,022)
Interest, participant loans	13,611
Dividends/Capital gain distributions	499,659
Realized losses	<u>(524,436)</u>
Total investment loss	(4,571,188)
Contributions:	
Participant	1,541,259
Employer	452,370
Rollovers	<u>98,907</u>
Total contributions	2,092,536
Distributions:	
Benefits paid to participants	1,834,061
Administrative expenses	<u>31,364</u>
Total distributions	<u>1,865,425</u>
Change in net assets available for plan benefits	(4,344,077)
Net assets available for plan benefits:	
Beginning of year	<u>28,035,623</u>
End of year	<u><u>\$ 23,691,546</u></u>

The accompanying notes are an integral part of these financial statements.

Illinois Mutual 401(K) Retirement Savings Plan

Notes to Financial Statements

Years ended December 31, 2022 and 2021

Note 1 - Description of Plan

The following description of the Illinois Mutual (Company) 401(K) Retirement Savings Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions. The Plan was implemented effective January 1, 1996.

General

The Plan is a defined contribution plan covering all employees of the Company who are over 18 years of age. Full-time employees are eligible to enroll after one month of service and once eligible may do so at the next scheduled enrollment date. Non full-time employees must have completed one year of service in order to be eligible to make contributions to the Plan. No employee is eligible for employer contributions until one year of service has been completed. One year of service is defined as a 12-month period in which the employee works at least 1,000 hours for the Company.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administrative Fees

Administrative expenses for maintaining the Plan may be paid by the Employer (Illinois Mutual) or the Plan, at the Employer's discretion. Certain administrative fees are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation in fair value of investments.

Contributions

Each year participants may contribute pretax annual compensation, as defined in the Plan, up to amounts identified by annual IRS limits. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. In addition, the Plan allows for catch up contributions by participants aged 50 years and older before the end of the Plan year. The Company makes non-elective safe harbor contributions equal to 3% of participant's compensation. The Plan also allows for discretionary Company contributions; no discretionary contributions were made during 2022.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate initially set at 3% of eligible compensation and their contributions invested in a designated fund until changed by the participant.

Illinois Mutual 401(K) Retirement Savings Plan

Notes to Financial Statements (Continued)

Note 1 - Description of Plan (Continued)

Effective December 12, 2017, participants with a deferral rate greater than zero who were automatically enrolled or any active participant who has not otherwise established a periodic deferral, will have that deferral increased annually by 1%. This deferral increase shall occur April 1 of each year, excluding participants that were automatically enrolled within six months prior to auto escalation date. The total amount of pre-tax deferral shall not exceed a deferral rate of 10%.

Effective February 22, 2021, the maximum deferral rate increased so that the total amount of pre-tax deferral shall not exceed a deferral rate of 15%.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution, and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined.

Participants are responsible for directing the investment of their individual account. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately 100% vested in their contributions, actual earnings thereon, and non-elective safe harbor Company contributions. Participants earn vesting status on discretionary Company contributions in accordance with the following schedule:

<u>Years of Service</u>	<u>Vested Interest</u>
Less than 1	0%
1	0%
2	0%
3 or more	100%

Notes Receivable from Participants

Participants may borrow from their fund accounts an amount up to 50% of their account balance, with a minimum loan of \$1,000 and a maximum loan of \$50,000. Loan terms range from 1-5 years or up to 15 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan Advisory Committee. During 2022, this interest rate was 4.25% to 7.25% and during 2021, this interest rate was 4.25% to 6.50%. Principal and interest are paid ratably through payroll deductions. Loans are considered defaulted when any scheduled repayment remains unpaid at the end of the cure period specified in the separate loan procedures for that payment, or there is an outstanding principal balance existing on a loan after the last scheduled repayment date. Defaulted loans are recorded as distributions and excluded from the ending loan balance.

Illinois Mutual 401(K) Retirement Savings Plan

Notes to Financial Statements (Continued)

Note 1 - Description of Plan (Continued)

Payment of Benefits

On termination of service, a participant with an account balance exceeding \$5,000 may elect to receive either:

- (a) a lump sum amount,
- (b) installment payments over a specified period of time, not exceeding the participant's life expectancy or joint life expectancy of the participant and the designated beneficiary,
- (c) part lump sum and part installments,
- (d) the participant may opt to leave their funds in the Plan until retirement, or,
- (e) they may elect to rollover their account balance into another tax-deferred account.

Participants with account balances of between \$1,000 and \$5,000 may elect option (a) or (e). Participants with account balances not exceeding \$1,000 are paid out as a lump sum upon termination of service.

Forfeitures

Forfeitures occur when the employee terminates employment with the Plan Sponsor (Illinois Mutual) before the matching discretionary Company contributions are 100% vested. Forfeitures are used to reduce administrative expenses paid by the Company. As of December 31, 2022 and 2021, forfeitures were \$704 and \$0, respectively.

Note 2 - Summary of Significant Accounting Policies

The following accounting policies, which conform with accounting principles generally accepted in the United States of America (GAAP), have been used consistently in the preparation of the Plan's financial statements:

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Plan Administrator (Illinois Mutual) to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. 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 depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Illinois Mutual 401(K) Retirement Savings Plan

Notes to Financial Statements (Continued)

Note 2 - Summary of Significant Accounting Policies (Continued)

GAAP guidance discusses acceptable valuation techniques and inputs to these techniques. The inputs are based on assumptions marked participants use in pricing investments. GAAP guidance establishes a fair value hierarchy that prioritizes the inputs, which are summarized as follows:

Level 1 - Quoted prices in active markets that the Plan has the ability to access, e.g. NYSE, NASDAQ, for assets identical to the securities to be valued. If a Level 1 input is available it must be used.

Level 2 - Inputs other than quoted prices that are observable for securities, either directly or indirectly. Examples include matrix pricing utilizing yield curves, prepayment speeds, credit risks, etc.; quoted prices for similar assets in active markets; and inputs derived from observable market data by correlation or other means.

Level 3 - Unobservable inputs, which contain assumptions by the party valuing those assets. Examples would include partnership interests, closely held stock, etc.

The asset'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.

Mutual Funds

The Plan's investments in shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end.

Stable Value Collective Trust Fund (Stable Value Fund)

The Plan's interest in the Stable Value Fund is represented by units. The fair value of the investment in the Fund is based on the net asset value (NAV) per unit as determined each business day, multiplied by the number of units held by the Plan. Net asset value is used as a practical expedient to estimate fair value. The Plan has no unfunded commitments at December 31, 2022 and 2021, and there are no redemption restrictions for participants, except as described in Note 5 - Fair Value Measurements, Stable Value Fund.

Payment of Benefits

Benefits are recorded when paid.

Illinois Mutual 401(K) Retirement Savings Plan

Notes to Financial Statements (Continued)

Note 2 - Summary of Significant Accounting Policies (Continued)

Risks and Uncertainties

The Plan provides for various investment options in mutual funds and a stable value fund, which are exposed to various risks, such as interest rate, market and credit. 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 would materially affect participants' account balances and the amounts reported in the statements of net assets available for plan benefits and the statement of changes in net assets available for plan benefits. See Note 5, *Fair Value Measurements*, for a discussion of risks and uncertainties related to transacting at net asset value.

As of December 31, 2022 and 2021, 60% and 64%, respectively, of the Plan's mutual fund balance is invested in Vanguard funds, making the Plan subject to concentrations of credit risk. Credit risk is limited through the diversification of the portfolio.

Note 3 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Note 4 - Information Certified by Plan Trustee

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, interest, participant loans, realized losses and dividends/capital gain distributions for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, the Trustee for the Plan.

Illinois Mutual 401(K) Retirement Savings Plan

Notes to Financial Statements (Continued)

Note 5 - Fair Value Measurements

The following table summarizes by level the Plan's financial instruments carried at fair value as of December 31, 2022 and 2021:

<u>Description</u>	December 31, 2022			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total Fair Value</u>
Mutual funds	\$ 19,821,383	\$ -	\$ -	\$ 19,821,383
Stable value fund*	-	-	-	3,605,034
Total investments, at fair value	<u>\$ 19,821,383</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,426,417</u>

<u>Description</u>	December 31, 2021			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total Fair Value</u>
Mutual funds	\$ 24,498,447	\$ -	\$ -	\$ 24,498,447
Stable value fund*	-	-	-	3,249,408
Total investments, at fair value	<u>\$ 24,498,447</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,747,855</u>

(*) In accordance with ASC 820, Fair Value Measurements and Disclosures, certain investments that are measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amount presented in the tables above is intended to permit reconciliation to the amounts presented in the statements of net assets available for plan benefits.

Stable Value Fund

Occurrence of certain events may limit the ability of the Plan to transact at NAV with the Stable Value Fund. These events include any communication given to unitholders by the Plan Sponsor that is designed to induce or influence unitholders not to invest in the Stable Value Fund or to transfer assets out of the Stable Value Fund. Withdrawals initiated by the Plan Administrator will occur at net asset value following the 12-month notice period.

Note 6 - Tax Status

Effective June 1, 2021, the Plan adopted a volume submitter 401(k) and profit sharing plan sponsored by Fidelity Management & Research Company (FMR) which does not require an application for a determination letter from the Internal Revenue Service (IRS). The volume submitter plan has received an advisory opinion letter from the IRS dated June 30, 2020 stating that the form of the Plan is qualified under Section 401 of the Internal Revenue Code (IRC). The Plan Sponsor has determined that it is eligible to and has chosen to rely on the current IRS volume submitter plan opinion letter. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualified status. The Plan Sponsor is not aware of any course or series of events that have occurred that might adversely affect the Plan's qualified status.

Illinois Mutual 401(K) Retirement Savings Plan

Notes to Financial Statements (Continued)

Note 6 - Tax Status (Continued)

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7 - Party-in-Interest Transactions

The Plan allows loans to participants that are secured by the balances in the participants' accounts. As such, loans to participants represent transactions with parties-in-interest.

The Plan invests in shares of mutual funds managed by an affiliate of the Trustee, and therefore these transactions qualify as party-in-interest transactions. As of December 31, 2022 and 2021, the respective percentages of funds managed by the Trustee were 2.9% and 3.0%, respectively, of the overall portfolio.

Additionally, certain administrative functions related to the Plan were performed by employees of the Company at no charge to the Plan.

Note 8 - Subsequent Events

Subsequent events were evaluated through the report issuance date of October 4, 2023. No events transpired which required disclosure.

Illinois Mutual 401(K) Retirement Savings Plan

Schedule H, Line 4i: Schedule of Assets Held at End of Year

As of December 31, 2022

Plan Number 003, EIN 37-0344290

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current value
DFA	U.S. Large Cap Value III Portfolio	N/A	\$ 2,788,712
DFA	International Small Cap Value	N/A	72,479
JPMorgan	Emerging Markets Equity	N/A	1,181,758
* Fidelity	Real Estate Index	N/A	679,007
Vanguard	Small Cap Value Index	N/A	1,087,860
Vanguard	Growth Index Fund Investor	N/A	3,459,358
Vanguard	Small Capitalization Growth Index	N/A	1,330,343
Vanguard	Intermediate Tem1 Bond Index	N/A	3,723,712
Vanguard	Developing Market Index	N/A	3,191,890
Vanguard	Inflation Protection	N/A	248,166
Vanguard	Target Retirement 2025	N/A	284,947
Vanguard	Target Retirement 2030	N/A	167,115
Vanguard	Target Retirement 2035	N/A	64,198
Vanguard	Target Retirement 2040	N/A	13,306
Vanguard	Target Retirement 2045	N/A	422,693
Vanguard	Target Retirement 2050	N/A	115,032
Vanguard	Target Retirement 2055	N/A	62,443
Vanguard	Target Retirement 2060	N/A	48,409
PIMCO	Foreign Bond (U.S. Dollar Hedged) Fund	N/A	879,955
Galliard	Stable Value	N/A	3,605,034
* Participant Loans	Varying maturities, Interest at 4.25% - 7.25%	\$0	265,129
TOTAL			<u>\$ 23,691,546</u>

The information in this schedule has been certified as to its completeness and accuracy by the Trustee.

(*) A party in interest as defined by ERISA.

(N/A) Plan is a participant directed individual account plan; therefore, no cost data is required to be presented.