

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

- A This return/report is for: [] a multiemployer plan [X] a multiple-employer plan (Filers checking this box must provide 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 [X] 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: [X] 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 BANKERS GROUP INSURANCE TRUST
1b Three-digit plan number (PN) 501
1c Effective date of plan 09/01/1967
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 BANKERS ASSOCIATION
3201 WEST WHITE OAKS DRIVE SUITE 400 SPRINGFIELD, IL 62704
2b Employer Identification Number (EIN) 36-3215107
2c Plan Sponsor's telephone number 217-789-9340
2d Business code (see instructions) 522120

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for Michael Mahorney and Mark Bennett.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor ERICH J. BLOXDORF ILLINOIS BANKERS GROUP INSURANCE 3201 WEST WHITE OAKS DRIVE, STE 400 SPRINGFIELD, IL 62704	3b Administrator's EIN 88-1854008
	3c Administrator's telephone number 217-789-9340

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
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5 Total number of participants at the beginning of the plan year	5	1727
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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)	1727
a(2) Total number of active participants at the end of the plan year	6a(2)	1660
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits	6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	1660
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	
f Total. Add lines 6d and 6e	6f	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

4A 4B 4D 4E 4F 4H

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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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

(4) **DCG** (Individual Plan Information) – Number Attached _____

(5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) **H** (Financial Information)

(2) **I** (Financial Information – Small Plan)

(3) **A** (Insurance Information) – Number Attached 3

(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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 159873389

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
(3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
(3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(2) Dividends and credits.....		
(3) Interest credited during the year.....		
(4) Transferred from separate account		
(5) Other (specify below)..... ▶		
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:		
	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
(1) Disbursed from fund to pay benefits or purchase annuities during year		
(2) Administration charge made by carrier.....		
(3) Transferred to separate account		
(4) Other (specify below)..... ▶		
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a		870998
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b		

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<p>A Name of plan ILLINOIS BANKERS GROUP INSURANCE TRUST</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 ILLINOIS BANKERS ASSOCIATION</p>	<p>D Employer Identification Number (EIN) 36-3215107</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
BLUE CROSS BLUE SHIELD OF ILLINOIS

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-1236610	70670	PA3147/PA3150	1850	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	21932

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
CLEMENS & ASSOC LIFE AGENCY LTD **2806 E. EMPIRE ST.**
BLOOMINGTON, IL 61701-2228

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	21932	OTHER COMMISSIONS	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(2) Dividends and credits.....		
(3) Interest credited during the year.....		
(4) Transferred from separate account		
(5) Other (specify below).....		
▶		
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:		
	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
(1) Disbursed from fund to pay benefits or purchase annuities during year		
(2) Administration charge made by carrier.....		
(3) Transferred to separate account		
(4) Other (specify below).....		
▶		
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	20258739
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))	9a(4)	20258739
b	Benefit charges (1) Claims paid	9b(1)	20961115
	(2) Increase (decrease) in claim reserves	9b(2)	-26102
	(3) Incurred claims (add (1) and (2))	9b(3)	20935013
	(4) Claims charged	9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	778737
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	-1455011
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention	9c(1)(H)	-676274
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)	9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)	
	(2) Claim reserves	9d(2)	
	(3) Other reserves	9d(3)	2175620
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	1821050
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

A Name of plan ILLINOIS BANKERS GROUP INSURANCE TRUST	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 ILLINOIS BANKERS ASSOCIATION	D Employer Identification Number (EIN) 36-3215107

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

DEARBORN NATIONAL

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-2598882	71129	F014455	1163	04/01/2024	03/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 11808	(b) Total amount of fees paid 9750
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

CLEMENS & ASSOC LIFE AGENCY LTD 2806 E. EMPIRE ST.
BLOOMINGTON, IL 61704

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
11808	0	SALES COMMISSION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

STUMM INSURANCE LLC 9400 W HIGGINS RD. SUITE 310
ROSEMONT, IL 60018

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	9750	ADDITIONAL COMPENSATION	3

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule A (Form 5500) 2024
v. 240311

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:		
	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
 b Dental
 c Vision
 d Life insurance
e Temporary disability (accident and sickness)
 f Long-term disability
 g Supplemental unemployment
 h Prescription drug
i Stop loss (large deductible)
 j HMO contract
 k PPO contract
 l Indemnity contract
m Other (specify) ▶ **AD&D ACCIDENT CRITICAL CARE**

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	748114
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

A Name of plan ILLINOIS BANKERS GROUP INSURANCE TRUST	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 ILLINOIS BANKERS ASSOCIATION	D Employer Identification Number (EIN) 36-3215107	

Part I Service Provider Information (see instructions)

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

WINTRUST WEALTH MANAGEMENT

36-4221549

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

CLEMENS & ASSOCIATES LIFE AGENCY

37-1075738

(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 50	NONE	130000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ILLINOIS BANKERS ASSOCIATION

36-3215107

(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?
14 50	PLAN ADMINISTRATOR	106253	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GIFFIN, WINNING, COHEN & BODEWES PC

37-1105961

(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?
29 50	NONE	20684	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

KERBER, ECK & BRAECKEL

43-0352985

(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?
10 50	NONE	19925	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GREAT LAKES ADVISORS

80-0292839

(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?
27 50	NONE	18553	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025	
A Name of plan ILLINOIS BANKERS GROUP INSURANCE TRUST	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 ILLINOIS BANKERS ASSOCIATION	D Employer Identification Number (EIN) 36-3215107

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	1331903	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	37537	32682
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	554134	885118
(2) U.S. Government securities	1c(2)	2143698	2199566
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	619580	499628
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	614886	405319
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1526952	1416517
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	274639	128579

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	7103329	5567409
Liabilities			
g Benefit claims payable.....	1g	935731	1103989
h Operating payables.....	1h	26497	56310
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1315939	730318
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	2278167	1890617
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	4825162	3676792

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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	22784688	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		22784688
(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)	42871	
(B) U.S. Government securities.....	2b(1)(B)	113361	
(C) Corporate debt instruments.....	2b(1)(C)	45965	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	7230	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		209427
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	6576	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	23840	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		30416
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	5557203	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	5455350	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		101853
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	5734	
(B) Other.....	2b(5)(B)		
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-48818
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		23083300

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)	23563381	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		23563381
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	257058	
(2) Contract administrator fees	2i(2)	106253	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	19925	
(5) Investment advisory and investment management fees	2i(5)	18553	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	20684	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	245816	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		668289
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		24231670

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1148370
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **KERBER, ECK & BRAECKEL LLP**

(2) EIN: **43-0352985**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		X	
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.)		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.)		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.)		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	
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?		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?		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		
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.)		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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.			

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 H, line 3a, Accountant Opinion
Illinois Bankers Group Insurance Trust / PN 501
Sponsor: Illinois Bankers Association EIN: 36-3215107

Financial Statements
and
Independent Auditors' Report



March 31, 2025 and 2024

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Independent Auditors' Report

The Board of Trustees
Illinois Bankers Group Insurance Trust

Opinion

We have audited the financial statements of Illinois Bankers Group Insurance Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of benefit obligation and net assets available for benefits as of March 31, 2025 and 2024, and the related statements of changes in benefit obligation and net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the benefit obligation and net assets available for benefits of the Plan as of March 31, 2025 and 2024, and the changes in benefit obligation and net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) 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 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.

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

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

Keiber, Eck + Braedel CP

Springfield, Illinois
January 15, 2026

Illinois Bankers Group Insurance Trust
STATEMENTS OF BENEFIT OBLIGATION AND NET ASSETS AVAILABLE FOR BENEFITS
March 31

	<u>2025</u>	<u>2024</u>
BENEFIT OBLIGATION		
Premiums payable	\$ 1,103,989	\$ 935,731
NET ASSETS		
Assets		
Investments at fair value		
Municipal bonds and notes	128,579	274,639
Federal government securities	2,199,566	2,143,698
Corporate bonds	499,628	619,580
Equities	405,319	614,886
Mutual and exchange traded funds	1,416,517	1,526,952
	<u>4,649,609</u>	<u>5,179,755</u>
Interest bearing cash	885,118	1,886,037
	<u>5,534,727</u>	<u>7,065,792</u>
Accrued interest and dividends	32,682	37,537
	<u>32,682</u>	<u>37,537</u>
Total assets	5,567,409	7,103,329
Liabilities		
Accounts payable	49,624	23,174
Accrued payroll & payroll taxes	6,686	3,323
Deferred employer contributions	730,318	1,315,939
	<u>786,628</u>	<u>1,342,436</u>
Total liabilities	786,628	1,342,436
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 4,780,781</u>	<u>\$ 5,760,893</u>
EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS OVER BENEFIT OBLIGATION	<u>\$ 3,676,792</u>	<u>\$ 4,825,162</u>

The accompanying notes are an integral part of these statements.

Illinois Bankers Group Insurance Trust
STATEMENTS OF CHANGES IN BENEFIT OBLIGATION AND
NET ASSETS AVAILABLE FOR BENEFITS
Years ended March 31

	<u>2025</u>	<u>2024</u>
NET CHANGE IN BENEFIT OBLIGATION		
Increase in insurance premiums payable	\$ 168,258	\$ 683,536
NET CHANGE IN BENEFIT OBLIGATION	<u>168,258</u>	<u>683,536</u>
ADDITIONS		
Investment income		
Dividends and interest	\$ 239,843	\$ 213,381
Net appreciation in fair value of investments	<u>58,769</u>	<u>142,725</u>
	298,612	356,106
Less investment expenses	<u>(18,553)</u>	<u>(19,804)</u>
Net investment income	280,059	336,302
Employer contributions	22,124,340	21,727,698
Administrative fee income	<u>660,348</u>	<u>750,307</u>
Total additions	23,064,747	22,814,307
DEDUCTIONS		
Insurance premiums	23,395,123	22,226,499
Administrative expenses		
Salaries	212,870	202,016
Employee benefits and taxes	44,188	41,279
Banking fees	2,762	1,483
Furniture and equipment expense	1,095	-
Administrative expense	106,253	134,381
Telephone and internet	216	216
Postage	861	1,102
Stationary, printing and office supplies	1,181	1,028
Consulting	130,000	130,000
Audit	19,925	19,250
Insurance and bonds	14,373	9,616
Travel and meeting expense	10,053	11,183
Legal fees	20,684	21,963
Benefit administration software and services	74,568	79,372
Miscellaneous	10,707	4,885
Income taxes	-	3,860
Total deductions	<u>24,044,859</u>	<u>22,888,133</u>
Net decrease in net assets available for benefits	<u>(980,112)</u>	<u>(73,826)</u>
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of period	5,760,893	5,834,719
End of period	<u>\$ 4,780,781</u>	<u>\$ 5,760,893</u>
NET DECREASE IN EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS OVER BENEFIT OBLIGATIONS	(1,148,370)	(757,362)
EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS OVER BENEFIT OBLIGATION		
Beginning of period	<u>4,825,162</u>	<u>5,582,524</u>
End of period	<u>\$ 3,676,792</u>	<u>\$ 4,825,162</u>

The accompanying notes are an integral part of these statements.

Illinois Bankers Group Insurance Trust
NOTES TO FINANCIAL STATEMENTS
March 31, 2025 and 2024

NOTE A | DESCRIPTION OF PLAN

The following description of Illinois Bankers Group Insurance Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. General

The Plan provides health and other benefits to Illinois Bankers Association members and their employees and covered dependents. The Plan was established on September 1, 1967, and was most recently amended and restated in its entirety as of June 9, 2022. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is considered a multiple employer welfare arrangement as defined by regulations promulgated under ERISA. Participation in the Plan is limited to those employers in or affiliated with the financial institutions business who are members of the Illinois Bankers Association and elect to participate.

2. Benefits

The Plan provides health benefits (medical, vision, dental and prescription drugs), life insurance, short and long-term disability benefits and accidental death and dismemberment benefits through group insurance policies for eligible members. Each participating employer elects the eligibility provisions for their employees from pre-defined options at annual contract renewal.

The Plan fully insures the health and life insurance benefits, accidental death and dismemberment benefits, short-term disability benefits and long-term disability benefits. The Plan purchases annual insurance contracts for these insured benefits. Premiums for all contracts are paid by the Plan.

3. Contributions

Participating employers make monthly contributions to the Plan to provide benefits for employees based on specified rates. Terminated participants may contribute to the Plan under the provisions of the Consolidated Omnibus Budget Reconciliation Act (COBRA) to maintain coverage.

Illinois Bankers Group Insurance Trust
NOTES TO FINANCIAL STATEMENTS
March 31, 2025 and 2024

NOTE A | DESCRIPTION OF PLAN

4. *Experience-Rated Contracts*

Certain insurance contracts are subject to experience-rating adjustments. Experience ratings (calculated as the difference between premiums paid and the total claims paid and fees charged by the insurance company) are determined by the insurance company in the following year and may result in a premium surplus or deficit.

NOTE B | SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Plan's significant accounting policies follows:

1. *Basis of Accounting*

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

2. *Valuation of Investments and Income Recognition*

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for discussion of fair value measurements.

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

3. *Employer Contributions*

Contribution revenue is recognized as the Plan becomes obligated for the payment of benefits. Therefore, contributions received before March 31 for benefits provided in the subsequent year are recognized as deferred employer contributions.

4. *Payments of Benefits*

Premiums paid by the Plan are recorded as insurance premiums payments in the accompanying statement of changes in benefit obligation and net assets available for benefits.

Illinois Bankers Group Insurance Trust
NOTES TO FINANCIAL STATEMENTS
March 31, 2025 and 2024

NOTE B | SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

5. *Experience-Rated Contracts*

For the years ended March 31, 2025 and 2024, there was a premium deficit of \$ 1,103,989 and \$ 935,731, respectively. The deficits have been recorded as premiums payable in the accompanying Statements of Benefit Obligation and Net Assets Available for Benefits.

6. *Benefit Obligation*

Premiums payable is based on actual payments to insurance carriers subsequent to year-end for coverage period to the years ended March 31, 2025 and 2024.

7. *Reserve Policy*

Although not required to by any insurance company, the Plan maintains a premium stabilization reserve in a separate cash account. This asset is used to: (a) decrease potential rate increases in the future by paying to the insurance carrier funds from the Premium Stabilization Reserve; (b) can be drawn to pay the insurance carrier in years where the claims paid exceed the premiums paid resulting in a premium deficit; (c) can be maintained as an asset of the Plan in which case a nominal rate of interest is paid; or (d) a portion can be requested to be returned to the Plan for investment purposes. At March 31, 2025 and 2024, the Plan had \$ 33,331 and \$ 346,658 in its premium stabilization reserve account. During the years ended March 31, 2025 and 2024, the Plan used \$ 289,275 and \$ 683,536 to pay premium deficits to insurance carriers.

8. *Contributions*

Contributions are billed monthly to the participating members and are for the ensuing month of coverage. The Plan records the billings as revenue as the contributions are earned.

Illinois Bankers Group Insurance Trust
NOTES TO FINANCIAL STATEMENTS
March 31, 2025 and 2024

NOTE B | SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

9. *Administrative Expenses*

The Plan pays administrative expenses, as provided by in the Plan Agreement. The expenses are recorded as deductions it the accompanying Statements of Changes in Benefit Obligation and Net Assets Available for Benefits. The plan administrator allocates certain expenses to the Plan, as well as the cost of payroll and related payroll benefits attributable to the Plan. See Note E for further information regarding the allocation. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments in the accompanying Statements of Changes in Benefit Obligation and Net Assets Available for Benefits.

10. *Use of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of net assets, liabilities and benefit obligations at the date of the financial statements and the reported amounts of additions and deductions to net assets available for benefits and changes in benefit obligations during the reporting period. Actual results could differ from those estimates.

11. *Subsequent Events*

Management has evaluated subsequent events for recognition and disclosure in the financial statements through January 15, 2026, which is the date the financial statements were available to be issued. Through January 15, 2026, no subsequent events required recognition or disclosure in the financial statements.

NOTE C | FAIR VALUE MEASUREMENTS

The Plan follows the fair value measurement guidance for financial assets and financial liabilities. The guidance defines fair value, establishes a framework for measuring fair value and expands disclosure about fair value measurements. In addition, the guidance permits an entity to measure eligible financial instruments and other items at fair value. The Plan has not made any fair value elections.

Illinois Bankers Group Insurance Trust
NOTES TO FINANCIAL STATEMENTS
March 31, 2025 and 2024

NOTE C | FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 - Valuation is based on quoted prices for identical assets and liabilities in active markets.

Level 2 - Valuation is derived from inputs, other than quoted prices included in Level 1, which are observable for the asset or liability either directly or indirectly. Investments classified as Level 2 are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. The significant inputs used in this approach include interest rates, prepayment timing, yield spreads, maturities, credit losses and credit ratings of the securities.

Level 3 - Valuation is derived from unobservable inputs that are not corroborated by market data.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at March 31, 2025 and 2024.

Investments in municipal bonds and notes, federal government securities and corporate bonds are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Investments in equities are valued at the closing price reported on the active market on which the individual securities are traded.

Investments in mutual and exchange traded funds are valued at the daily closing price as reported by the Fund. The funds held by the Plan are open-end funds that are registered with the SEC. The funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Interest bearing cash are valued at the closing price reported on the active markets on which the funds are held.

Illinois Bankers Group Insurance Trust
NOTES TO FINANCIAL STATEMENTS
March 31, 2025 and 2024

NOTE C | FAIR VALUE MEASUREMENTS

Fair value of investments measured on a recurring basis at March 31, are as follows:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>
<u>March 31, 2025</u>			
Municipal bonds and notes	\$ 128,579	\$ -	\$ 128,579
Federal government securities	2,199,566	-	2,199,566
Corporate bonds	499,628	-	499,628
Equities	405,319	405,319	-
Mutual and exchange traded funds	1,416,517	1,416,517	-
Interest bearing cash and cash equivalents	885,118	885,118	-
	<u>\$ 5,534,727</u>	<u>\$ 2,706,954</u>	<u>\$ 2,827,773</u>

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>
<u>March 31, 2024</u>			
Municipal bonds and notes	\$ 274,639	\$ -	\$ 274,639
Federal government securities	2,143,698	-	2,143,698
Corporate bonds	619,580	-	619,580
Equities	614,886	614,886	-
Mutual and exchange traded funds	1,526,952	1,526,952	-
Interest bearing cash and cash equivalents	1,886,037	1,886,037	-
	<u>\$ 7,065,792</u>	<u>\$ 4,027,875</u>	<u>\$ 3,037,917</u>

NOTE D | TAX STATUS

The trust funding benefits of the Plan received an exemption letter from the IRS dated February 19, 1976, stating that the trust is tax-exempt under the provisions of Section 501(c)9 of the Internal Revenue Code (IRC). The Plan and the trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax-exempt.

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

Illinois Bankers Group Insurance Trust
NOTES TO FINANCIAL STATEMENTS
March 31, 2025 and 2024

NOTE E | RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

On November 1, 2018, updated on September 10, 2020, the Plan signed a management agreement with the Illinois Bankers Association (IBA) for administration and management services which includes supervision of the operations, furnishing necessary facilities and office space, and management of financial and information systems to properly conduct the administrative services of the Plan. Total expenses reimbursed to the IBA under this agreement for the years ended March 31, 2025 and 2024 were \$ 106,253 and \$ 134,381, respectively.

The Plan's investment custodian also manages certain investment vehicles held by the Plan. These transactions qualify as party-in-interest transactions.

NOTE F | RISKS AND UNCERTAINTIES

The Plan maintains its cash in deposit accounts with financial institutions in amounts which, at times, may be in excess of the federal depository insurance limits. The Plan has not experienced any losses in such accounts and Plan management believes it is not exposed to any significant credit risk with its cash accounts and credit exposure is limited to any one institution. The Plan also invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the accompanying statements of benefit obligation and net assets available for benefits.

NOTE G | TERMINATION PROCEDURES

Although it has not expressed any intent to do so, the Plan may be terminated by the Plan administrator at any time. In event of termination, the assets of the Plan are to be used as follows:

- To pay or to provide for the payment of all reasonable and necessary expenses of the Plan.
- Any remaining balance shall be utilized for such other purposes as, in the opinion of the Plan administrator, will best fulfill the general purposes of the Plan subject to the provisions of ERISA.

Illinois Bankers Group Insurance Trust
NOTES TO FINANCIAL STATEMENTS
March 31, 2025 and 2024

NOTE H | RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of March 31:

	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 4,780,781	\$ 5,760,893
Amounts representing premiums payable	<u>(1,103,989)</u>	<u>(935,731)</u>
Net assets available for benefits per Form 5500	<u>\$ 3,676,792</u>	<u>\$ 4,825,162</u>

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the Form 5500 as of March 31:

	<u>2025</u>	<u>2024</u>
Change in net assets available for benefits per financial statements	\$ (980,112)	\$ (73,826)
Change in benefit obligation	<u>(168,258)</u>	<u>(683,536)</u>
Change in net assets available for benefits per the Form 5500	<u>\$ (1,148,370)</u>	<u>\$ (757,362)</u>

Supplemental Schedule

Illinois Bankers Group Insurance Trust
EIN 36-3215107
Plan #501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
March 31, 2025

(A)	(B)	(C)	(D)	(E)	(F)
	Identity of Party Involved	Description of Asset	Par Value	Cost	Current Value
Municipal Bonds and Notes					
	Cook County, IL Taxable Callable	6.31% G/O Due 11/15/31	20,000.00	\$ 21,070	\$ 21,123
	El Paso, TX Taxable Callable	5.177% G/O Due 08/15/34	50,000.00	49,928	50,009
	Metropolitan Transn Auth, NY	6.587% Rev Due 11/15/30	35,000.00	36,977	37,035
	Rosemont, IL Purp Bds Dtd 04/03/12 Taxable	5.375% G/O Due 12/01/31	20,000.00	20,166	20,412
	Total Municipal Bonds and Notes			128,141	128,579
Federal Government Securities					
	US Treasury Bonds	1.00% Due 10/19/28	50,000.00	44,487	45,012
	US Treasury Bonds	2.00% Due 11/25/42	72,511.24	64,569	65,631
	US Treasury Bonds	4.625% Due 02/25/28	56,000.00	56,054	56,054
	US Treasury Bonds	2.50% Due 02/25/41	75,000.00	64,217	65,464
	US Treasury Notes	0.00% Due 12/03/24	100,000.00	98,704	98,704
	US Treasury Notes	0.00% Due 04/03/25	20,000.00	19,803	19,803
	US Treasury Notes	2.250% Due 05/15/41	200,000.00	161,177	148,314
	US Treasury Notes	2.00% Due 11/15/41	255,000.00	202,395	179,227
	US Treasury Notes	3.25% Due 05/15/42	160,000.00	148,180	135,259
	US Treasury Notes	4.00% Due 11/15/52	140,000.00	142,452	126,295
	US Treasury Notes	4.50% Due 03/31/26	60,000.00	59,953	60,253
	US Treasury Notes	4.375% Due 08/15/26	100,000.00	100,196	100,530
	US Treasury Notes	3.625% Due 05/31/28	100,000.00	98,073	99,198
	US Treasury Notes	4.00% Due 10/31/29	135,000.00	137,443	135,317
	US Treasury Notes	0.1625% Due 05/17/21	25,000.00	21,491	21,762
	US Treasury Notes	2.875% Due 05/15/32	170,000.00	158,397	157,304
	US Treasury Notes	4.125% Due 11/15/32	100,000.00	100,000	100,168
	US Treasury Notes	4.375% Due 05/15/34	178,000.00	180,386	180,648
	US Treasury Notes	2.750% Due 08/31/25	120,000.00	118,593	119,281
	US Treasury Notes	2.875% Due 05/15/28	100,000.00	95,846	97,018
	US Treasury Notes	2.375% Due 05/15/29	200,000.00	188,250	188,324
	Total Federal Government Securities			2,260,666	2,199,566
Corporate Bonds					
	Archer Daniels Midland	6.75% Nts Due 12/15/27	15,000.00	16,941	15,874
	Cicso Systems Inc	5.50% Nts Due 01/15/40	50,000.00	56,689	51,394
	Citigroup Inc	4.40% Nts Due 06/10/25	63,000.00	62,852	62,988
	JPMorgan Chase	3.30% Nt Due 04/01/26	100,000.00	98,663	98,983
	Keysight Technologies	3.00% Nts Due 07/30/29	52,000.00	47,380	48,032
	Leggett & Platt Inc	3.50% Nts Due 11/15/27	25,000.00	23,954	23,994
	Truist Finl Corp	4.26% Mtnf Nts Due 07/28/26	100,000.00	98,521	99,817
	US Bancorp	3.10% Nts Due 04/27/26	100,000.00	97,410	98,546
	Total Corporate Bonds			\$ 502,410	\$ 499,628

Illinois Bankers Group Insurance Trust
EIN 36-3215107
Plan #501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
March 31, 2025

(A)	(B)	(C)	(D)	(E)	(F)
	Identity of Party Involved	Description of Asset	Par Value	Cost	Current Value
Equities					
	Amazon.Com	78.000 Shares	N/A	\$ 11,397	\$ 14,840
	Cintas Corp	27.000 Shares	N/A	4,914	5,549
	Coupang Inc Cl A	131.000 Shares	N/A	3,340	2,873
	Draftkings Inc	60.000 Shares	N/A	2,268	1,993
	General Motors Coporation New	85.000 Shares	N/A	3,824	3,998
	Meta Platforms Inc F/K/A Facebook Inc	8.000 Shares	N/A	5,202	4,611
	Norwegian Cruise Line Hldgs	280.000 Shares	N/A	7,294	5,309
	Roblox Corp	44.000 Shares	N/A	1,789	2,565
	Sentinelone Inc	86.000 Shares	N/A	2,328	1,564
	TJX Companies	64.000 Shares	N/A	7,512	7,795
	Travel & Leisure Co	74.000 Shares	N/A	3,431	3,425
	Costco Wholesale	10.000 Shares	N/A	8,006	9,458
	US Foods Hldg Corp	51.000 Shares	N/A	3,535	3,338
	Cactus Inc	39.000 Shares	N/A	2,358	1,787
	Cnx Resources Corp	108.000 Shares	N/A	1,916	3,400
	Kinder Morgan Inc Del Cl P	350.000 Shares	N/A	7,104	9,986
	National Fuel Gas Co	40.000 Shares	N/A	2,294	3,168
	Phillips 66 Com	42.000 Shares	N/A	5,486	5,186
	Targa Resources Corp	26.000 Shares	N/A	2,215	5,212
	Williams Cos Inc Del	80.000 Shares	N/A	4,753	4,781
	American Express	27.000 Shares	N/A	6,685	7,264
	American Tower Corpooration	25.000 Shares	N/A	5,793	5,440
	Bank Of America	118.000 Shares	N/A	4,368	4,924
	Citigroup Inc New	170.000 Shares	N/A	10,465	12,068
	East West Bancorp Inc	47.000 Shares	N/A	3,240	4,219
	Evercore Inc	10.000 Shares	N/A	1,805	1,997
	Globe Life Inc	47.000 Shares	N/A	3,794	6,191
	Goldman Sachs Group	21.000 Shares	N/A	9,509	11,472
	Hancock Whitney Corporation	44.000 Shares	N/A	1,897	2,308
	JPMorgan Chase & Co	59.000 Shares	N/A	13,078	14,473
	Nu Hldgs Ltd	176.000 Shares	N/A	2,034	1,802
	Paypal Holdings Inc	51.000 Shares	N/A	3,735	3,328
	Prudential Finl Inc	66.000 Shares	N/A	7,193	7,371
	Vornado Rlty Tr Sh Ben Int	64.000 Shares	N/A	2,768	2,367
	Acadia Pharmaceuticals Inc	121.000 Shares	N/A	2,120	2,010
	Boston Scientific Corp	62.000 Shares	N/A	5,297	6,255
	Bristol Myers Squibb Co	48.000 Shares	N/A	2,873	2,928
	Dexcom Inc	44.000 Shares	N/A	3,630	3,005
	Elanco Animal Health Inc	109.000 Shares	N/A	1,993	1,145
	Eli Lilly & Co	6.000 Shares	N/A	4,440	4,955
	Encompass Health Corp	43.000 Shares	N/A	3,792	4,355
	Gilead Sciences	29.000 Shares	N/A	3,333	3,249
	Intuitive Surgical Inc New	10.000 Shares	N/A	4,411	4,953
	Warby Parker Inc Cl A	85.000 Shares	N/A	2,261	1,550
	Baker Hughes A GE Co	126.000 Shares	N/A	5,224	5,538
	Emerson Electric	36.000 Shares	N/A	4,108	3,947
	Frontdoor Inc	43.000 Shares	N/A	2,517	1,652
	Norfolk Southern	23.000 Shares	N/A	5,815	5,448
	Parker Hannifin Corp Com	8.000 Shares	N/A	5,405	4,863
	Transdigm Group Inc	5.000 Shares	N/A	6,752	6,916
	Waste Management	30.000 Shares	N/A	6,609	6,945
	Zillow Group Inc	32.000 Shares	N/A	2,066	2,140
	Avient Corp	59.000 Shares	N/A	2,663	2,192
	Ecolab	252.000 Shares	N/A	4,892	5,577
	Alphabet Inc	43.000 Shares	N/A	7,951	6,718
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	Apple Inc	71.000 Shares	N/A	13,612	15,771
	Atlassian Corp USD	9.000 Shares	N/A	2,155	1,910
	Autodesk Inc	13.000 Shares	N/A	3,327	3,403
	Automatic Data Processing	21.000 Shares	N/A	5,988	6,416
	Bill Holdings Inc	24.000 Shares	N/A	2,167	1,101

Illinois Bankers Group Insurance Trust
EIN 36-3215107
Plan #501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
March 31, 2025

(A)	(B)	(C)	(D)	(E)	(F)
	Identity of Party Involved	Description of Asset	Par Value	Cost	Current Value
Equities, continued					
	Bread Financial Holdings, Inc F/K/A Alliance Data Systems Corp	38.000 Shares	N/A	\$ 2,322	\$ 1,903
	Broadcom Inc Npv	41.000 Shares	N/A	7,003	6,865
	Cisco Systems	218.000 Shares	N/A	12,774	13,453
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	Dte Energy	61.000 Shares	N/A	8,263	8,434
	Southern Company	37.000 Shares	N/A	3,362	3,402
	Total Equities			\$ 375,776	\$ 405,319
Mutual and Exchange Traded Funds					
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	iShares Tr Global REIT ETF	3,778.000 Shares	N/A	94,810	91,654
	SPDR Index Emerging Markets ETF	2,412.000 Shares	N/A	103,631	94,960
	SPDR Index Portfolio Developed World	6,398.000 Shares	N/A	230,186	232,951
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	Total Mutual and Exchange Traded Funds			1,469,580	1,416,517
Interest Bearing Cash					
	Advised Insured Deposit Account	26,048.720 Shares	N/A	26,049	26,049
*	Wintrust MaxSafe Money Market	Money Market	N/A	33,331	33,331
	Wintrust MaxSafe Money Market	Money Market	N/A	825,738	825,738
	Total Interest Bearing Cash			885,118	885,118
Total Investments Held at End of Year				\$ 5,621,691	\$ 5,534,727

MULTIPLE EMPLOYER PLAN PARTICIPATING EMPLOYER INFORMATION
ILLINIOS BANKERS GROUP INSURANCE TRUST PN:501
EMPLOYER: ILLINOIS BANKERS ASSOCIATION EIN 36-3215107

	(a) Name of Participating Employer	(b) EIN	(c) Percent Total Contributions
1	Midland Federal Savings & Loan Association	36-2065326	0.44%
2	Chester National Bank	37-0214940	0.53%
3	Central Savings fsb	36-0881960	1.28%
4	Community Savings Bank	36-0939290	5.51%
5	Hoyne Savings Bank	36-1241755	4.92%
6	Mutual Federal Bank	36-1776229	1.49%
7	Central Federal Savings & Loan Association	36-0882755	0.14%
8	DeWitt Savings Bank	37-0245715	1.40%
9	Collinsville Building & Loan Association	37-0223930	1.17%
10	Washington savings bank	32-0476827	3.27%
11	Anchor State Bank	37-0154930	1.23%
12	Guardian Savings Bank	37-0533190	0.19%
13	Harvard Illinois Bancorp	36-2420053	0.00%
14	Union Federal Savings & Loan Association	36-1893040	1.61%
15	Lisle Savings Bank	36-1720096	3.64%
16	First Federal Savings Bank of Mascoutah, Illinois	37-0402600	0.09%
17	McHenry Savings Bank	36-2315815	1.26%
18	Nashville Savings Bank	37-0556200	0.17%
19	OSB Community Bank	36-1588740	3.07%
20	Community Partners Savings Bank	37-0399845	2.96%
21	Iroquois Federal Savings & Loan Association	37-0348365	7.97%
22	North Shore Trust and Savings	36-1558290	3.84%
23	The First National Bank of Ava	37-0274265	0.65%
24	Bement Bancshares, Inc	37-1110583	2.22%
25	The First National Bank of Brownstown	37-0274272	0.41%
26	Campus State Bank	37-0203590	0.49%
27	Preferred Bank	32-1370230	0.65%
28	Howell Financial Services, Inc.	37-1370812	0.59%
29	Ruff Breems, LLC	88-3311367	0.10%
30	Holland Partners, Inc.	36-4122630	0.61%
31	Wool Capital Parners	36-4295042	0.12%
32	First Naitonal Bank of Pana	37-0274765	2.11%
33	The Trust	37-6082547	0.07%
34	Giffin, Winning, Cohen & Bodewes, P.C.	37-1105961	0.91%
35	The Clay City Banking Company	37-0219530	1.92%
36	The First State Bank of Dongola	37-0274910	0.01%
37	First State Bank of Beacher City	37-0274995	0.31%
38	Forest Park Bank	36-1079213	2.42%
39	Illinois League of Financial Institutions : Retirees	37-6082547	0.09%

MULTIPLE EMPLOYER PLAN PARTICIPATING EMPLOYER INFORMATION
 ILLINIOS BANKERS GROUP INSURANCE TRUST PN:501
 EMPLOYER: ILLINOIS BANKERS ASSOCIATION EIN 36-3215107

(a) Name of Participating Employer	(b) EIN	(c) Percent Total Contributions
40 Community Investment Corporation	36-2780862	4.41%
41 Farmers State Bank of Hoffman	37-0270010	1.76%
42 Iroquois Farmers State Bank	37-0348360	1.88%
43 The Farmers State Bank & Trust	37-0270030	1.46%
44 The First National Bank of Litchfield	37-0274695	1.11%
45 Peoples Bank of Macon	37-0845353	0.20%
46 Grundy Bank	36-1174113	1.97%
47 Community First Bank of the Heartland	37-0274540	1.98%
48 The Farmers State Bank of Western Illinois	36-1060220	2.06%
49 The Frederick Community Bank	37-0274500	1.64%
50 Resource Bank	36-1077820	7.28%
51 Bank of Stronghurst	37-0617134	0.91%
52 Vermont State Bank	37-0629929	0.42%
53 Washington State Bank	37-0363665	0.47%
54 Waterman State Bank	36-1935010	1.83%
55 State Bank of Industry	37-0532810	0.30%
56 Southern Trust Bank	20-2862630	1.57%
57 Millennium Bank	20-1217744	3.40%
58 Kestner Insurance Agency	45-2746933	0.10%
59 IBA	37-6082547	0.13%
60 Citizens National Bank	37-0217351	2.84%
61 Murphy-Wall State Bank & Trust Company	37-0433210	1.56%
62 Hartsburg State Bank	37-0316900	0.07%
63 Northside Community Bank	36-4152393	0.80%

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

A This return/report is for:

a multiemployer plan a multiple-employer plan (Filers checking this box must provide 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
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1a Name of plan ILLINOIS BANKERS GROUP INSURANCE TRUST	1b Three-digit plan number (PN) ▶ 501 1c Effective date of plan 09/01/1967
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 BANKERS ASSOCIATION 3201 WEST WHITE OAKS DRIVE SUITE 400 SPRINGFIELD IL 62704	2b Employer Identification Number (EIN) 36-3215107 2c Plan Sponsor's telephone number 217-789-9340 2d Business code (see instructions) 522120

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	<i>Michael Mahorney</i>	3/4/2026	MICHAEL MAHORNEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Mark H. Bennett</i>	3/4/2026	MARK BENNETT
	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

Illinois Bankers Group Insurance Trust
EIN 36-3215107
Plan #501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
March 31, 2025

(A)	(B)	(C)	(D)	(E)	(F)
	Identity of Party Involved	Description of Asset	Par Value	Cost	Current Value
Municipal Bonds and Notes					
	Cook County, IL Taxable Callable	6.31% G/O Due 11/15/31	20,000.00	\$ 21,070	\$ 21,123
	El Paso, TX Taxable Callable	5.177% G/O Due 08/15/34	50,000.00	49,928	50,009
	Metropolitan Transn Auth, NY	6.587% Rev Due 11/15/30	35,000.00	36,977	37,035
	Rosemont, IL Purp Bds Dtd 04/03/12 Taxable	5.375% G/O Due 12/01/31	20,000.00	20,166	20,412
	Total Municipal Bonds and Notes			128,141	128,579
Federal Government Securities					
	US Treasury Bonds	1.00% Due 10/19/28	50,000.00	44,487	45,012
	US Treasury Bonds	2.00% Due 11/25/42	72,511.24	64,569	65,631
	US Treasury Bonds	4.625% Due 02/25/28	56,000.00	56,054	56,054
	US Treasury Bonds	2.50% Due 02/25/41	75,000.00	64,217	65,464
	US Treasury Notes	0.00% Due 12/03/24	100,000.00	98,704	98,704
	US Treasury Notes	0.00% Due 04/03/25	20,000.00	19,803	19,803
	US Treasury Notes	2.250% Due 05/15/41	200,000.00	161,177	148,314
	US Treasury Notes	2.00% Due 11/15/41	255,000.00	202,395	179,227
	US Treasury Notes	3.25% Due 05/15/42	160,000.00	148,180	135,259
	US Treasury Notes	4.00% Due 11/15/52	140,000.00	142,452	126,295
	US Treasury Notes	4.50% Due 03/31/26	60,000.00	59,953	60,253
	US Treasury Notes	4.375% Due 08/15/26	100,000.00	100,196	100,530
	US Treasury Notes	3.625% Due 05/31/28	100,000.00	98,073	99,198
	US Treasury Notes	4.00% Due 10/31/29	135,000.00	137,443	135,317
	US Treasury Notes	0.1625% Due 05/17/21	25,000.00	21,491	21,762
	US Treasury Notes	2.875% Due 05/15/32	170,000.00	158,397	157,304
	US Treasury Notes	4.125% Due 11/15/32	100,000.00	100,000	100,168
	US Treasury Notes	4.375% Due 05/15/34	178,000.00	180,386	180,648
	US Treasury Notes	2.750% Due 08/31/25	120,000.00	118,593	119,281
	US Treasury Notes	2.875% Due 05/15/28	100,000.00	95,846	97,018
	US Treasury Notes	2.375% Due 05/15/29	200,000.00	188,250	188,324
	Total Federal Government Securities			2,260,666	2,199,566
Corporate Bonds					
	Archer Daniels Midland	6.75% Nts Due 12/15/27	15,000.00	16,941	15,874
	Cicso Systems Inc	5.50% Nts Due 01/15/40	50,000.00	56,689	51,394
	Citigroup Inc	4.40% Nts Due 06/10/25	63,000.00	62,852	62,988
	JPMorgan Chase	3.30% Nt Due 04/01/26	100,000.00	98,663	98,983
	Keysight Technologies	3.00% Nts Due 07/30/29	52,000.00	47,380	48,032
	Leggett & Platt Inc	3.50% Nts Due 11/15/27	25,000.00	23,954	23,994
	Truist Finl Corp	4.26% Mtnf Nts Due 07/28/26	100,000.00	98,521	99,817
	US Bancorp	3.10% Nts Due 04/27/26	100,000.00	97,410	98,546
	Total Corporate Bonds			\$ 502,410	\$ 499,628

Illinois Bankers Group Insurance Trust
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March 31, 2025

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	Identity of Party Involved	Description of Asset	Par Value	Cost	Current Value
Equities					
	Amazon.Com	78.000 Shares	N/A	\$ 11,397	\$ 14,840
	Cintas Corp	27.000 Shares	N/A	4,914	5,549
	Coupang Inc Cl A	131.000 Shares	N/A	3,340	2,873
	Draftkings Inc	60.000 Shares	N/A	2,268	1,993
	General Motors Coporation New	85.000 Shares	N/A	3,824	3,998
	Meta Platforms Inc F/K/A Facebook Inc	8.000 Shares	N/A	5,202	4,611
	Norwegian Cruise Line Hldgs	280.000 Shares	N/A	7,294	5,309
	Roblox Corp	44.000 Shares	N/A	1,789	2,565
	Sentinelone Inc	86.000 Shares	N/A	2,328	1,564
	TJX Companies	64.000 Shares	N/A	7,512	7,795
	Travel & Leisure Co	74.000 Shares	N/A	3,431	3,425
	Costco Wholesale	10.000 Shares	N/A	8,006	9,458
	US Foods Hldg Corp	51.000 Shares	N/A	3,535	3,338
	Cactus Inc	39.000 Shares	N/A	2,358	1,787
	Cnx Resources Corp	108.000 Shares	N/A	1,916	3,400
	Kinder Morgan Inc Del Cl P	350.000 Shares	N/A	7,104	9,986
	National Fuel Gas Co	40.000 Shares	N/A	2,294	3,168
	Phillips 66 Com	42.000 Shares	N/A	5,486	5,186
	Targa Resources Corp	26.000 Shares	N/A	2,215	5,212
	Williams Cos Inc Del	80.000 Shares	N/A	4,753	4,781
	American Express	27.000 Shares	N/A	6,685	7,264
	American Tower Corpooration	25.000 Shares	N/A	5,793	5,440
	Bank Of America	118.000 Shares	N/A	4,368	4,924
	Citigroup Inc New	170.000 Shares	N/A	10,465	12,068
	East West Bancorp Inc	47.000 Shares	N/A	3,240	4,219
	Evercore Inc	10.000 Shares	N/A	1,805	1,997
	Globe Life Inc	47.000 Shares	N/A	3,794	6,191
	Goldman Sachs Group	21.000 Shares	N/A	9,509	11,472
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	SPDR Index Portfolio Developed World	6,398.000 Shares	N/A	230,186	232,951
	Wisdomtree Tr ETF	927.000 Shares	N/A	46,730	46,656
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	Total Mutual and Exchange Traded Funds			1,469,580	1,416,517
Interest Bearing Cash					
	Advised Insured Deposit Account	26,048.720 Shares	N/A	26,049	26,049
*	Wintrust MaxSafe Money Market	Money Market	N/A	33,331	33,331
	Wintrust MaxSafe Money Market	Money Market	N/A	825,738	825,738
	Total Interest Bearing Cash			885,118	885,118
Total Investments Held at End of Year				\$ 5,621,691	\$ 5,534,727