

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

**FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

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

Opinion on the Financial Statements

We have audited the accompanying statements of net assets available for benefits of the First Busey Corporation Profit Sharing Plan and Trust (the "Plan") as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes and schedules (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of First Busey Corporation Profit Sharing Plan and Trust as of December 31, 2023 and 2022, and the changes in net assets available for benefits for the year ended December 31, 2023, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on the Plan's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Supplemental Information

The supplemental information contained in Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023, has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ FGMK, LLC

We have served as the Plan's auditor since 2023.

Bannockburn, Illinois
June 27, 2024

**FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022**

	As of December 31,	
	2023	2022
ASSETS		
Participant directed investments, at fair value	\$ 242,447,705	\$ 210,117,665
Cash	126,153	425,160
Receivables:		
Employers' contributions	3,030,000	2,950,039
Notes receivable from participants	1,973,968	1,638,533
Total receivables	5,003,968	4,588,572
NET ASSETS AVAILABLE FOR BENEFITS	\$ 247,577,826	\$ 215,131,397

See accompanying notes to financial statements.

**FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2023**

ADDITIONS TO NET ASSETS	
Investment income:	
Net appreciation in fair value of investments	\$ 29,505,344
Interest and dividends on investments	6,466,380
Total investment income	<u>35,971,724</u>
Interest from notes receivable from participants	87,182
Contributions:	
Employers	7,120,334
Participants	8,737,196
Participant rollovers	2,704,731
Total contributions	<u>18,562,261</u>
Total additions	<u>54,621,167</u>
DEDUCTIONS FROM NET ASSETS	
Benefits paid to participants	21,828,116
Administrative expenses	346,622
Total deductions	<u>22,174,738</u>
NET INCREASE	32,446,429
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	\$ 215,131,397
End of year	<u>\$ 247,577,826</u>

See accompanying notes to financial statements.

**FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 1. PLAN DESCRIPTION

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

General

The Plan is a defined contribution plan covering substantially all employees of First Busey Corporation and its subsidiaries ("the Employers" or "the Company"). Employees are eligible at age 21 to make salary deferrals and receive matching contributions. Employees are eligible for the discretionary employer profit sharing contribution at age 21 and after completion of one year of service and working 1,000 hours. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective September 10, 2023, the Plan was restated due to a change in its Third Party Administrator.

The Plan's assets are administered under an agreement with Busey Bank, the trustee of the Plan. The trustee invests funds received from contributions, investment sales, interest and dividend income, and makes benefit payments and other distributions to participants.

Contributions

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

The Employers' contributions to the Plan are determined annually by the Board of Directors. The Employers make safe harbor matching contributions to the Plan equal to a percentage of the first 5% (100% on the first 3% and 50% on the next 2%) of total eligible compensation that a participant contributes to the Plan. The Employers may also make a discretionary profit sharing contribution as determined by the Board of Directors each year. For the year ended December 31, 2023, the Employer made a profit sharing contribution of approximately 3% of eligible compensation. Contributions are subject to certain limitations.

Investment Options

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

The Investment Committee determine the appropriateness of the Plan's investment offerings and monitor investment performance and make recommendations to the Employee Benefit and Compensation Committee.

Participant Accounts

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

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

**FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

Vesting

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

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

Notes Receivable from Participants

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

Payment of Benefits

During employment, distribution is allowed upon age 59 ½ or due to financial hardship. Upon termination of service, a participant is entitled to receive an amount representing the vested interest in their account. Participants whose vested account balance, excluding rollover, is under \$5,000 are paid through a single lump sum amount or a rollover into an IRA. Participants whose vested account balance, excluding rollover, is over \$5,000 may elect to receive their payment either as a lump-sum amount, partial withdrawal or if eligible for a required minimum distribution installments.

Forfeitures

The unvested portion of terminated participants' accounts plus earnings thereon are forfeited. Forfeitures are used to reduce non-elective employer contributions or to pay Plan expenses. During the year ended December 31, 2023, forfeitures of \$71,643 were used to pay Plan expenses. Forfeitures for unvested account balances as of December 31, 2023 and 2022, were \$16,851 and \$5,341, respectively.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates and Assumptions

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

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

**FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

Investment Valuation and Income Recognition

The Plan's investments are stated at estimated fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Employee Benefit and Compensation Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, trustee, and collective fund managers. See "[Note 3. Fair Value Measurements](#)" for further discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

Concentration

As of December 31, 2023 and 2022, approximately 4% and 5% of the Plan's investment assets were invested in First Busey Corporation, the Employers, common stock, respectively.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Risks and Uncertainties

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

Subsequent Events

The Plan has evaluated subsequent events through the date that the financial statements were issued. On April 1, 2024, the Company completed its acquisition of Merchants and Manufacturers Bank Corporation. As of the acquisition date, the acquired employees are eligible and may begin participating in the Plan immediately.

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

**FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 3. FAIR VALUE MEASUREMENTS

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

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

- Level 1—Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.
- Level 2—Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

There have been no changes in the valuation methodologies used as of December 31, 2023 and 2022. Following is a description of the valuation methodologies used for assets measured at fair value:

- Mutual funds—Valued at the net asset value ("NAV") of shares held by the Plan at year end.
- Stock fund—Valued at a "unitized" value which moves in nearly direct relationship to First Busey Corporation stock.
- Managed funds—Investments in the managed accounts are valued using a readily determinable fair value, which approximates NAV which are based on observable market prices for the underlying assets, held by the plan at year-end. The managed funds are not direct filing entities and the Plan owns the underlying assets of the funds.
- Common stock—Valued at the closing price reported on the active market on which the individual securities are traded.
- Money Market Deposit Account—Valued at NAV of the units held by the Plan at year end. NAV is equal to \$1.00, and individual participant accounts are Federal Deposit Insurance Corporation ("FDIC")-insured up to \$250,000.

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

**FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

The following tables set forth, by level within the fair value hierarchy, the Plan's assets at fair value:

	As of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 161,861,904	\$ —	\$ —	\$ 161,861,904
Managed funds—mutual funds	62,796,430	—	—	62,796,430
Common stock and stock fund	10,668,940	—	—	10,668,940
Money Market deposit account	7,120,431	—	—	7,120,431
Total assets at fair value	\$ 242,447,705	\$ —	\$ —	\$ 242,447,705

	As of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 138,426,597	\$ —	\$ —	\$ 138,426,597
Managed funds—mutual funds	52,113,324	—	—	52,113,324
Common stock and stock fund	10,553,900	—	—	10,553,900
Money Market deposit account	9,023,844	—	—	9,023,844
Total assets at fair value	\$ 210,117,665	\$ —	\$ —	\$ 210,117,665

NOTE 4. PARTY-IN-INTEREST TRANSACTIONS

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

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

Party-in-Interest	Description of Investment	As of December 31,	
		2023	2022
Charles Schwab Bank	Cash	\$ 126,153	\$ 425,160
Charles Schwab Bank	Money Market deposit account	7,120,431	9,023,844
First Busey Corporation	Common stock	703,597	712,529
First Busey Corporation	Stock fund	9,965,343	9,841,371
First Busey Corporation	Managed funds	62,796,430	52,113,324
Participants	Notes receivable	1,973,968	1,638,533

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

NOTE 5. INCOME TAX STATUS

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

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

**FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 6. PLAN TERMINATION

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

NOTE 7. RECENT LEGISLATION

The SECURE Act 2.0 was signed into law on December 23, 2022. The SECURE Act 2.0 allows more part-time workers to participate, increases the age for required minimum distributions and reduces the penalty for missed minimum distributions, permits plan participants to elect to receive vested employer contributions on an after-tax basis, and allows penalty free withdrawal for terminal illness, effective January 1, 2023. Additionally, it will allow for higher catch-up contributions, allow for matching contributions on student loan payments, permit plan sponsors to add an emergency savings account to their retirement plans, increase the availability of penalty-free withdrawals, and add automatic enrollment error relief provisions, effective January 1, 2024.

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

SUPPLEMENTAL SCHEDULE

**FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
FORM 5500, SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023**

Name of Plan Sponsor: First Busey Corporation
Employer Identification Number: 37-1078406
Three-digit Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Common stock and stock fund:				
*	First Busey Corporation	Stock fund	†	\$ 9,965,343
*	First Busey Corporation	Common stock	†	703,597
				\$ 10,668,940
Mutual funds:				
	American Century	Mid Cap Value Fund	†	\$ 467,361
	American Funds	The Growth Fund of America	†	20,107,241
	American Funds	The Income Fund of America	†	6,548,309
	American Funds	Euro Pacific Growth Fund	†	1,116,992
	AQR	Emerging Multi-Style II	†	1,938,919
	Congress	Mid Cap Growth Fund	†	5,474,915
	DFA	US Targeted Value Portfolio	†	3,953,077
	Dodge and Cox	Dodge and Cox Stock Fund	†	8,866,074
	DoubleLine	Core Fixed Income Fund	†	8,467,355
	Federated Hermes	Ultrashort Bond Fund	†	1,814,410
	GMO	Trust International Developed Equity Allocation	†	8,162,565
	T. Rowe Price	Retirement Fund 2010	†	146,728
	T. Rowe Price	Retirement Fund 2015	†	1,269
	T. Rowe Price	Retirement Fund 2020	†	6,877,395
	T. Rowe Price	Retirement Fund 2025	†	2,972,204
	T. Rowe Price	Retirement Fund 2030	†	22,593,585
	T. Rowe Price	Retirement Fund 2035	†	2,582,707
	T. Rowe Price	Retirement Fund 2040	†	13,062,211
	T. Rowe Price	Retirement Fund 2045	†	2,037,138
	T. Rowe Price	Retirement Fund 2050	†	9,226,947
	T. Rowe Price	Retirement Fund 2055	†	997,178
	T. Rowe Price	Retirement Fund 2060	†	3,598,519
	T. Rowe Price	Retirement Fund 2065	†	367,652
	Vanguard	500 Index Fund	†	27,270,321
	Vanguard	Mid Cap Index Admiral	†	1,065,457
	Vanguard	Small Cap Index Admiral	†	2,145,375
				\$ 161,861,904
Managed funds (see attachment):				
*	First Busey Corporation	Aggressive	†	\$ 12,699,498
*	First Busey Corporation	Balanced	†	25,216,747
*	First Busey Corporation	Conservative	†	2,645,084
*	First Busey Corporation	Growth	†	12,585,423
*	First Busey Corporation	Moderate	†	9,649,678
				\$ 62,796,430

See accompanying Report of Independent Registered Public Accounting Firm.

**FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
FORM 5500, SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023**

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Interest-bearing cash:				
*	Charles Schwab Bank	Money Market Deposit Account	† \$	7,120,431
Notes receivable from participants:				
*	Participant loans	Interest rates ranging from 3.25% to 8.5% and maturities ranging from January 2024 to September 2034	\$	1,973,968
				\$ 244,421,673

* Represents a party-in-interest

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

See accompanying Report of Independent Registered Public Accounting Firm.

FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
FORM 5500, SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

Aggressive Managed Fund:	
American Century Mid Cap Value Fund	\$ 445,080
American Funds The Growth Fund of America	1,706,771
American Funds Euro Pacific Growth Fund	1,271,778
AQR Emerging Multi-Style II	513,828
Congress Mid Cap Growth Fund	441,778
DFA Emerging Markets Small Cap	451,299
DFA US Targeted Value Portfolio	376,548
Dodge and Cox International Stock Fund	1,269,635
Dodge and Cox Stock Fund	1,714,183
Fidelity Intermediate Treasury Bond Index	177,436
Stone Ridge High Yield Reinsurance Risk Premium Fund	572,613
Vanguard Emerging Markets Bond Fund Admiral Shares	445,366
Vanguard Short Term Corporate Bond Index Fund	508,989
Vanguard Small Cap Index Admiral	377,276
Vanguard 500 Index Fund	1,776,712
Virtus KAR International Small-Mid Cap Fund	202,602
William Blair Emerging Markets Small Cap Growth Fund	447,602
Cash	2
	\$ 12,699,498

Balanced Managed Fund:	
American Century Mid Cap Value Fund	\$ 504,138
American Funds The Growth Fund of America	1,761,466
American Funds Euro Pacific Growth Fund	1,390,877
AQR Emerging Multi-Style II	505,229
Congress Mid Cap Growth Fund	502,492
DFA Emerging Markets Small Cap	507,984
DFA US Targeted Value Portfolio	500,112
Dodge and Cox International Stock Fund	1,393,370
Dodge and Cox Stock Fund	1,765,576
DoubleLine Core Fixed Income Fund	10,063,700
Fidelity Intermediate Treasury Bond Index	381,114
Federated Hermes Ultra Short Bond Fund	505,591
Stone Ridge High Yield Reinsurance Risk Premium Fund	758,794
Vanguard Emerging Markets Bond Fund Admiral Shares	632,549
Vanguard Small Cap Index Admiral	759,154
Vanguard Short Term Corporate Bond Index Fund	500,129
Vanguard 500 Index Fund	2,018,381
Virtus KAR International Small-Mid Cap Fund	252,992
William Blair Emerging Markets Small Cap Growth Fund	507,786
Cash	5,313
	\$ 25,216,747

Conservative Managed Fund:	
American Century Mid Cap Value Fund	26,508
American Funds The Growth Fund of America	79,458
American Funds Euro Pacific Growth Fund	66,477
AQR Emerging Multi-Style II	26,838
Congress Mid Cap Growth Fund	26,433

See accompanying Report of Independent Registered Public Accounting Firm.

**FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
FORM 5500, SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023**

DFA Emerging Markets Small Cap	26,939
DFA U.S. Targeted Value Portfolio	26,224
Dodge and Cox International Stock Fund	66,365
Dodge and Cox Stock Fund	79,653
DoubleLine Core Fixed Income Fund	1,767,687
Federated Hermes Ultra Short Bond Fund	106,844
Fidelity Intermediate Treasury Bond Index	52,968
Stone Ridge High Yield Reinsurance Risk Premium Fund	53,204
Vanguard Emerging Markets Bond Fund Admiral Shares	26,584
Vanguard Short Term Corporate Bond Index Fund	79,822
Vanguard Small Cap Index Admiral	26,275
Vanguard 500 Index Fund	79,639
William Blair Emerging Markets Small Cap Growth Fund	26,711
Cash	455
	\$ 2,645,084
Growth Managed Fund:	
American Century Mid Cap Value Fund	\$ 315,452
American Funds The Growth Fund of America	1,254,482
American Funds Euro Pacific Growth Fund	1,009,542
AQR Emerging Multi-Style II	382,386
Congress Mid Cap Growth Fund	312,512
DFA Emerging Markets Small Cap	383,831
DFA US Targeted Value Portfolio	311,339
Dodge and Cox International Stock Fund	1,007,841
Dodge and Cox Stock Fund	1,259,928
DoubleLine Core Fixed Income Fund	2,503,048
Fidelity Intermediate Treasury Bond Index	176,057
Stone Ridge High Yield Reinsurance Risk Premium Fund	505,047
Vanguard Emerging Markets Bond Fund Admiral Shares	404,037
Vanguard Short Term Corporate Bond Index Fund	505,047
Vanguard Small Cap Index Admiral	311,889
Vanguard 500 Index Fund	1,385,700
Virtus KAR International Small-Mid Cap Fund	176,271
William Blair Emerging Markets Small Cap Growth Fund	380,318
Cash	696
	\$ 12,585,423
Moderate Managed Fund:	
American Century Mid Cap Value Fund	\$ 145,417
American Funds The Growth Fund of America	578,291
American Funds Euro Pacific Growth Fund	387,816
AQR Emerging Multi-Style II	156,493
Congress Mid Cap Growth Fund	143,939
DFA Emerging Markets Small Cap	157,089
DFA US Targeted Value Portfolio	143,530
Dodge and Cox International Stock Fund	484,286
Dodge and Cox Stock Fund	580,802
DoubleLine Core Fixed Income Fund	4,807,479
Federated Hermes Ultra Short Bond Fund	292,165
Fidelity Intermediate Treasury Bond Index	135,378

See accompanying Report of Independent Registered Public Accounting Firm.

**FIRST BUSEY CORPORATION PROFIT SHARING PLAN AND TRUST
FORM 5500, SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023**

Stone Ridge High Yield Reinsurance Risk Premium Fund	232,816
Vanguard Emerging Markets Bond Fund Admiral Shares	194,014
Vanguard Short Term Corporate Bond Index Fund	232,817
Vanguard Small Cap Index Admiral	143,807
Vanguard 500 Index Fund	580,709
Virtus KAR International Small-Mid Cap Fund	96,533
William Blair Emerging Markets Small Cap Growth Fund	155,589
Cash	708
	\$ 9,649,678
TOTAL MANAGED FUNDS	\$ 62,796,430

See accompanying Report of Independent Registered Public Accounting Firm.

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

Exhibit Number	Description of Exhibit
23.1	Consent of FGMK, LLC

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement No. 33-30095 on Form S-8 of our report dated June 27, 2024, appearing in this Annual Report on Form 11-K of First Busey Corporation Profit Sharing Plan and Trust for the year ended December 31, 2023.

/s/ FGМК, LLC
Bannockburn, Illinois
June 27, 2024