

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
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) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan PEABODY INVESTMENTS CORP. RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 005
1c	Effective date of plan 12/01/1964
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) PEABODY INVESTMENTS CORP. 701 MARKET STREET, SUITE 800 ST. LOUIS, MO 63101-1826
2b	Employer Identification Number (EIN) 20-0480084
2c	Plan Sponsor's telephone number 314-342-7711
2d	Business code (see instructions) 212110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	JULIE NADOLNY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 4085
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 434 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1I

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 0
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan PEABODY INVESTMENTS CORP. RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 005	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PEABODY INVESTMENTS CORP.				D Employer Identification Number (EIN) 20-0480084	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: PEABODY INVESTMENTS CORP MASTER TRU					
b Name of sponsor of entity listed in (a): PEABODY INVESTMENTS CORP					
c EIN-PN 20-0480084-002		d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
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b Name of sponsor of entity listed in (a):					
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
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c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PEABODY INVESTMENTS CORP. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 PEABODY INVESTMENTS CORP.		
		D Employer Identification Number (EIN) 20-0480084

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(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)	464688850	0
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	464688850	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	464688850	0

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(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)		-406350151
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-406350151

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	47204358	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		47204358
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)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		47204358

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-453554509
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		11134341

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: **UHY LLP**

(2) EIN: **20-0694403**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☒		
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 0.

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)
PEABODY INVESTMENTS CORP. EMPLOYEE RETIREMENT ACCOUNT	20-0480084	003

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 518143.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PEABODY INVESTMENTS CORP. RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 PEABODY INVESTMENTS CORP.		D Employer Identification Number (EIN) 20-0480084
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-4994650		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 513
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☒ N/A 22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	
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**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**

PEABODY INVESTMENTS CORP. RETIREMENT PLAN

**RETIREMENT PLAN FOR ELIGIBLE RETIREES OF PEABODY WESTERN COAL COMPANY
REPRESENTED BY UNITED MINE WORKERS OF AMERICA PURSUANT TO THE KAYENTA
RECLAMATION AGREEMENT OF 2020**

AUDITED FINANCIAL STATEMENTS

Years Ended December 31, 2023 and 2022

DEFINED BENEFIT PENSION PLANS OF THE PEABODY INVESTMENTS CORP. MASTER TRUST

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INDEPENDENT AUDITOR'S REPORT

Defined Benefit Administrative Committee
Peabody Investments Corp.

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

We have performed audits of the financial statements of Peabody Investments Corp. Retirement Plan (the Peabody Retirement Plan) and Retirement Plan for Eligible Retirees of Peabody Western Coal Company Represented by United Mine Workers of America Pursuant to the Kayenta Reclamation Agreement of 2020 (the Peabody Western Plan) (collectively, the Plans), employee benefit plans subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The Peabody Western Plan financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022 and statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements. The Peabody Retirement Plan financial statements comprise the statements of net assets available for benefits as of December 31, 2023 (in liquidation) and 2022 (ongoing) and statements of changes in net assets available for benefits for the years ended December 31, 2023 (in liquidation) and 2022 (ongoing), and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

Opinion (Continued)

- the information in the accompanying financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plans and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter – Basis of Accounting

As described in Note 1 to the financial statements, the Peabody Retirement Plan's Defined Benefit Administrative Committee of Peabody Investments Corp. approved a resolution to terminate the Peabody Retirement Plan effective July 31, 2022, and plan termination was approved by the IRS in May 2023. As a result, the Peabody Retirement Plan has changed its basis of accounting from the ongoing basis to the liquidation basis used in presenting the 2023 financial statements. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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 generally accepted auditing standards, 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 Plans' 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 Plans' ability to continue as a going concern for a reasonable period of time.

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

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

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

The logo for UHY LLP, featuring the letters "UHY" in a large, stylized, cursive font, followed by "LLP" in a smaller, simpler font.

St. Louis, Missouri
October 11, 2024

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023

	Peabody Investments Corp. Retirement Plan (Plan 005) (In Liquidation)	Retirement Plan for Eligible Retirees of Peabody Western Coal Company Represented by United Mine Workers of America Pursuant to the Kayenta Reclamation Agreement of 2020 (Plan 004) (Ongoing)
ASSETS		
Interest in the Peabody Investments Corp. Master Trust	\$ -	\$ 116,043,498
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ -</u>	<u>\$ 116,043,498</u>

See notes to financial statements.

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2022

	Peabody Investments Corp. Retirement Plan (Plan 005) (Ongoing)	Retirement Plan for Eligible Retirees of Peabody Western Coal Company Represented by United Mine Workers of America Pursuant to the Kayenta Reclamation Agreement of 2020 (Plan 004) (Ongoing)
ASSETS		
Interest in the Peabody Investments Corp. Master Trust	\$ 464,688,850	\$ 118,602,996
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 464,688,850</u>	<u>\$ 118,602,996</u>

See notes to financial statements.

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2023

	Peabody Investments Corp. Retirement Plan (Plan 005) (In Liquidation)	Retirement Plan for Eligible Retirees of Peabody Western Coal Company Represented by United Mine Workers of America Pursuant to the Kayenta Reclamation Agreement of 2020 (Plan 004) (Ongoing)
INVESTMENT GAIN		
Plan Interest in the Peabody Investments Corp. Master Trust Investment Gain	\$ 16,458,259	\$ 9,453,536
BENEFITS PAID TO PARTICIPANTS	(47,204,358)	(10,784,977)
PURCHASE OF GROUP ANNUITY CONTRACT (NOTE 8)	(421,157,296)	-
ADMINISTRATIVE EXPENSES	(1,651,114)	(1,228,057)
NET DECREASE	(453,554,509)	(2,559,498)
TRANSFER OUT (NOTE 8)	(11,134,341)	-
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning	464,688,850	118,602,996
Ending	\$ -	\$ 116,043,498

See notes to financial statements.

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2022

	Peabody Investments Corp. Retirement Plan (Plan 005) (Ongoing)	Retirement Plan for Eligible Retirees of Peabody Western Coal Company Represented by United Mine Workers of America Pursuant to the Kayenta Reclamation Agreement of 2020 (Plan 004) (Ongoing)
INVESTMENT LOSS		
Plan Interest in the Peabody Investments Corp. Master Trust Investment Loss	\$ (99,209,481)	\$ (30,233,415)
BENEFITS PAID TO PARTICIPANTS	(44,319,336)	(10,832,798)
ADMINISTRATIVE EXPENSES	<u>(3,426,140)</u>	<u>(1,104,677)</u>
NET DECREASE	(146,954,957)	(42,170,890)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning	<u>611,643,807</u>	<u>160,773,886</u>
Ending	<u>\$ 464,688,850</u>	<u>\$ 118,602,996</u>

See notes to financial statements.

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1 — DESCRIPTION OF PLAN

The following description of the Defined Benefit Pension Plans of the Peabody Investments Corp. Master Trust provides only general information. Information about each plan agreement, vesting and benefit provisions, and the Pension Benefit Guarantee Corporation (PBGC) benefit guarantee is contained in each plan's plan document.

General

The Peabody Investments Corp. Retirement Plan (the Peabody Retirement Plan) and the Retirement Plan for Eligible Retirees of Peabody Western Coal Company Represented by United Mine Workers of America Pursuant to the Kayenta Reclamation Agreement of 2020 (the Peabody Western Plan) participate in the Peabody Investments Corp. Master Trust (the Master Trust). Plan sponsors for the Peabody Retirement Plan and the Peabody Western Plan are Peabody Investments Corp. and Peabody Holding Company, LLC, respectively (collectively, the Plan Sponsor). The entities comprising the Plan Sponsor are wholly-owned subsidiaries of Peabody Energy Corporation (the Company).

All investments of the Peabody Retirement Plan and the Peabody Western Plan (collectively, the Plans) are held and administered by JPMorgan Chase Bank, N.A. (the Trustee) under a master trust agreement. The Master Trust was created for investing the pooled assets of these employee benefit plans of Peabody Investments Corp. and its subsidiaries and affiliates, which are ultimately wholly-owned by the Company.

Each participating plan in the Master Trust is a defined benefit pension plan, which provides pension and disability pension payments to eligible participants of the Plans. The Plans are subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

In May 2022, the Board of Directors of Peabody Investments Corp. (PIC) approved the termination of the Peabody Retirement Plan effective July 31, 2022. Plan assets were distributed to those participants who elected lump-sum payments during the year ended December 31, 2023. The Plan entered into a commitment agreement to purchase a buy-in group annuity contract (GAC) from The Prudential Insurance Company of America (Prudential). The agreement states that Prudential agrees to provide a GAC in connection with the plan termination and settlement of liabilities associated with certain benefits arising under the Plan. In July 2023, the GAC was converted from a buy-in group annuity contract to a buy-out group annuity contract resulting in all participant obligations being settled. See Note 8 for plan termination.

Peabody Retirement Plan (Plan Number - 005)

Eligibility - Effective May 31, 2008, the Peabody Retirement Plan was frozen in its entirety for both participation and benefit accrual purposes.

Vesting - Effective December 31, 2007, all participants of the Peabody Retirement Plan were fully vested.

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1 — DESCRIPTION OF PLAN (Continued)

Peabody Retirement Plan (Plan Number - 005) (Continued)

Termination – Effective July 31, 2022, the Peabody Retirement Plan was terminated. All active and terminated participants were offered an option to select a lump-sum distribution or annuity purchase through Prudential as part of Plan liquidation. Plan assets were fully distributed by December 31, 2023. See Note 8 for Plan Termination.

Peabody Salaried and Powder River normal retirement benefit - The normal retirement date for participating employees is the first of the month coincident with or next following the latter of the participant's sixty-second birthday (for Peabody Salaried participants) or the sixty-fifth birthday (for Powder River participants) and the fifth anniversary of the date the employee began participation in the Peabody Retirement Plan. Monthly normal retirement benefits for the noncontributory pension allowance are equal to the sum of (a) and (b) below, less amounts received under certain pre-existing plans that are attributable to a period of service for which the employee also receives an allowance under this plan:

- (a) 1.112% of average monthly earnings not in excess of covered compensation multiplied by pension credited service not in excess of 35 years.
- (b) 1.5% of average monthly earnings in excess of covered compensation multiplied by pension credited service not in excess of 35 years.

Lee Ranch normal retirement benefit - The normal retirement date for Lee Ranch participants is the first of the month coincident with or next following the date of the participant's sixty-fifth birthday. Monthly benefits for normal retirement are equal to the sum of (a) and (b) below, less amounts received under certain pre-existing plans that are attributable to a period of service for which the employee also receives an allowance under this plan:

- (a) 1.0% of final average monthly compensation not in excess of covered compensation multiplied by pension credited service not in excess of 40 years.
- (b) 1.6% of final average monthly compensation in excess of covered compensation multiplied by pension credited service not in excess of 40 years.

Twentymile participants normal retirement benefit - The normal retirement date for Twentymile participants is the later of the first of the month coincident with or next following the latter of the participant's sixty-fifth birthday and the fifth anniversary of the date the employee began participation in a retirement benefit plan.

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1 — DESCRIPTION OF PLAN (Continued)

Peabody Retirement Plan (Plan Number - 005) (Continued)

Normal retirement monthly benefits for Twentymile salaried participants are equal to the sum of (a) and (b) less (c) below, adjusted by prior plan benefits from other retirement benefit plans and occupational disease benefits:

- (a) 1.7% of average compensation multiplied by credited service prior to December 31, 2003.
- (b) 1.7% of compensation for each year or portion of a year for which service is credited after December 31, 2003.
- (c) 1.1% of the Social Security offset multiplied by credited service on or prior to December 31, 2003, not to exceed 35 years.

Normal retirement monthly benefits for Twentymile hourly participants are equal to the sum of (a) through (c) below, adjusted by prior plan benefits:

- (a) \$51.50 per month per year of credited service for the first 10 years.
- (b) \$60.00 per month per year of credited service for the second 10 years.
- (c) \$68.50 per month per year of credited service in excess of 20 years.

Peabody Western Plan (Plan Number - 004)

Peabody Western Plan participants are represented by the United Mine Workers of America pursuant to the Kayenta Reclamation Agreement of 2020.

In August 2019, the Peabody Western Coal Company ceased its operations and all represented employees were laid off at that time. These employees were represented by the United Mine Workers of America pursuant to the Western Surface Agreement of 2013, and that contract expired on September 17, 2019. This event resulted in a partial termination of the Peabody Western Plan. Effective November 1, 2020, the Kayenta Reclamation Agreement of 2020 governs the employment of individuals recalled and continues benefits under the Plan, absent a 13th month payment. Certain participants were recalled during the year ended December 31, 2022.

Eligibility - Current and former employees of Peabody Western Coal Company and Seneca Coal Company and former employees of Big Sky Coal Company, each of whom worked or are working in classified jobs and represented by the United Mine Workers of America pursuant to the Kayenta Reclamation Agreement of 2020, are eligible to participate in the Peabody Western Plan.

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1 — DESCRIPTION OF PLAN (Continued)

Peabody Western Plan (Plan Number - 004) (Continued)

Normal retirement benefit - The normal retirement date is the first of the month coincident with or next following the earlier of (a) the participant's sixty-second birthday and the completion of either five years of vesting service or at least twenty total years of credited service, reciprocal service, and nonsignatory past service or (b) the later of the participant's sixty-fifth birthday and the completion of five years of participation in the Peabody Western Plan.

The monthly amount of pension allowance is equal to \$7.50 multiplied by years of nonsignatory past service plus the sum of (a) through (k) below for participants retiring on or after September 16, 2013:

Service Period	Amount
a) Total years credited service and reciprocal service prior to January 1, 1989	
First 10 years	\$ 42.50
Second 10 years	\$ 43.00
Third 10 years	\$ 43.50
In excess of 30 years	\$ 44.00
b) Service from January 1, 1989 to December 31, 1989	\$ 50.00
c) Service from January 1, 1990 to December 31, 1993	\$ 54.50
d) Service from January 1, 1994 to September 1, 2007	\$ 57.50
e) Service from September 2, 2007 to September 15, 2013	\$ 59.50
f) Service from September 16, 2013 to September 15, 2014	\$ 60.50
g) Service from September 16, 2014 to September 15, 2015	\$ 61.50
h) Service from September 16, 2015 to September 15, 2016	\$ 62.50
i) Service from September 16, 2016 to September 15, 2017	\$ 63.50
j) Service from September 16, 2017 to September 15, 2018	\$ 64.50
k) Service beginning September 16, 2018	\$ 65.50

Rates are renegotiated periodically, and rates other than those illustrated above apply to earlier periods. Service is credited in accordance with specific rules set forth in the Peabody Western Plan document.

Vesting - Participants are fully vested after five years of service or after being credited with a total of at least 20 years of credited service, reciprocal service and nonsignatory past service.

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1 — DESCRIPTION OF PLAN (Continued)

Employer Contributions

The Company's subsidiaries make actuarially determined contributions to the Plans as necessary to provide sufficient assets for benefit payments to plan participants and to comply with applicable laws, regulations and arrangement with regulators. The funding policy of the Company is to contribute annually an amount of at least the minimum contribution required by law but no greater than the maximum tax-deductible contribution allowed under the law, as estimated by the Plans' actuary. The Peabody Retirement Plan has met ERISA minimum funding requirements. The Peabody Western Plan made an election to use its funding balance to offset minimum required contributions of \$2,303,229.

Plan Termination

The Plan Sponsor periodically reviews pension de-risking options and may terminate the Plans subject to the provisions set forth in ERISA.

The Board of Directors of Peabody Investments Corp. approved a resolution to terminate the Peabody Retirement Plan effective July 31, 2022 through a standard ERISA plan termination. See Note 8 for Plan Termination.

The Peabody Western Plan could be terminated through the collective bargaining process subject to the provisions of ERISA. Should the Peabody Western Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC up to the insurance limitations thereof at that time. Some benefits may be fully or partially supported by the then-existing assets and the PBGC benefit guarantee, while other benefits may not be supported at all.

Administrative Expenses

Administrative expenses may include recordkeeping and actuarial fees, as well as PBGC premiums. Administrative expenses that are directly related to the Plans are paid from the assets of the Plans.

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Peabody Retirement Plan are prepared on the liquidation basis of accounting for the year ended December 31, 2023 and accrual method of accounting for the year ended December 31, 2022. There were no material changes to the financial statements as a result of the change to the liquidation basis of accounting. The financial statements of the Peabody Western Plan are prepared using the accrual method of accounting.

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Accordingly, actual results may differ from those estimates.

Valuation of Investments

Investments are reported at fair value. The Plan Sponsor defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for further description of fair value measurements.

Interest in the Master Trust

The change in interest in the Master Trust resulting from investment activity consists of each Plan's share of interest, dividends, net realized gains and losses, and net unrealized appreciation and depreciation of the Master Trust's assets. Income and realized and unrealized appreciation or depreciation of investments of the Master Trust are allocated to each participating Plan based on a weighted-average method that considers the value of each Plan's shares in investments during the year.

Payment of Benefits

Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are estimated future periodic payments, including lump-sum distributions that are attributable to service rendered by participants under plan provisions through the valuation date. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, and active employees or their beneficiaries.

The actuarially determined present value of accumulated plan benefits is based on information provided by the Plan Sponsor. Actuarial present value is determined by applying assumptions to calculate the accumulated plan benefits reflecting the time value of money (through discounts for interest) and actuarial assumptions regarding the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected payment date. See Note 5 for additional information.

Subsequent Events

Subsequent events were evaluated through October 11, 2024, which is the date the financial statements were available to be issued.

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 3 — PEABODY INVESTMENTS CORP. MASTER TRUST

Assets of the Master Trust are invested in accordance with investment guidelines established by the Peabody Plan Retirement Committee and the Peabody Western Plan Retirement Committee (collectively, the Retirement Committees) after consultation with outside investment advisors and actuaries.

The asset allocation targets have been set with the expectation that the assets of the Master Trust will be managed with an appropriate level of risk to fund each Plan's expected liabilities. To determine the appropriate target asset allocations, the Retirement Committees consider the demographics of each Plan's participants, the funded status of each Plan, the business and financial profile of the Plan Sponsor and other associated risk preferences. These allocation targets are reviewed by the Retirement Committees on a regular basis and revised as necessary. As a result of discretionary contributions made in recent years, the Plans have become nearly fully funded and therefore, as of December 31, 2023 and 2022, the Master Trust investment portfolio reflected the Plan Sponsor's target asset mix of 100% fixed income investments. Prior to December 31, 2023 the Master Trust assets also included investments in various real estate holdings through limited partnerships. The real estate holdings represented approximately less than 1% of total Master Trust assets as of December 31, 2022. All real estate holdings have been liquidated as of December 31, 2023.

Assets of the Master Trust are under active management by third-party investment managers, which are selected and monitored by the Retirement Committees. Specific investment guidelines have been established by the Retirement Committees for each major asset class including performance benchmarks, allowable and prohibited investment types and concentration limits. In general, investment guidelines do not permit leveraging the assets held in the Master Trust. However, investment managers may employ various strategies and derivative instruments in establishing overall portfolio characteristics consistent with the guidelines and investment objectives established by the Retirement Committees for their portfolios. Fixed income investment guidelines only allow for exchange-traded derivatives if the investment manager deems the derivative vehicle to be more attractive than a similar direct investment in an underlying cash market or to manage the duration of the fixed income portfolio.

All investment information disclosed in the accompanying financial statements, including investments held at December 31, 2023 and 2022 and net appreciation (depreciation) in fair value of investments and investment gain (loss) for the years then ended, was obtained or derived from information supplied to the Plan Sponsor and certified as complete and accurate by the Trustee.

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 3 — PEABODY INVESTMENTS CORP. MASTER TRUST (Continued)

The net assets available to participating plans were as follows:

	Peabody Retirement Plan's Interest in Master Trust	Peabody Western Plan's Interest in Master Trust	Master Trust Balance
December 31, 2023			
Assets			
Investments at fair value			
Corporate Bonds	\$ -	\$ 65,925,837	\$ 65,925,837
U.S. Government Securities	-	40,110,694	40,110,694
International Government Securities	-	1,514,774	1,514,774
Asset-Backed Securities	-	461,099	461,099
Cash Funds	-	3,854,114	3,854,114
Private Mutual Funds	-	20,079,716	20,079,716
	-	131,946,234	131,946,234
Receivables			
Proceeds from securities sold	-	9,239,823	9,239,823
Investment income	-	1,037,428	1,037,428
	-	10,277,251	10,277,251
Total assets	-	142,223,485	142,223,485
Liabilities			
Payable for securities purchased	-	(26,179,987)	(26,179,987)
Net Assets Available for Benefits	\$ -	\$ 116,043,498	\$ 116,043,498
December 31, 2022			
Assets			
Investments at fair value			
Corporate Bonds	\$ 1,563,500	\$ 64,828,959	\$ 66,392,459
U.S. Government Securities	2,335,054	37,188,683	39,523,737
International Government Securities	120,951	1,825,066	1,946,017
Asset-Backed Securities	-	701,259	701,259
Cash Funds	5,669,437	4,134,726	9,804,163
Real Estate Interests	226,315	51,646	277,961
Group Annuity Contract	430,149,448	-	430,149,448
Private Mutual Funds	26,216,834	20,821,394	47,038,228
	466,281,539	129,551,733	595,833,272
Receivables			
Proceeds from securities sold	22,528	1,481,492	1,504,020
Investment income	27,537	1,057,819	1,085,356
	50,065	2,539,311	2,589,376
Total assets	466,331,604	132,091,044	598,422,648
Liabilities			
Payable for securities purchased	(1,642,754)	(13,488,048)	(15,130,802)
Net Assets Available for Benefits	\$ 464,688,850	\$ 118,602,996	\$ 583,291,846

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 3 — PEABODY INVESTMENTS CORP. MASTER TRUST (Continued)

Changes in net assets available to participating plans were as follows:

	Years Ended December 31,	
	2023	2022
Net Assets Available to Participating Plans at Beginning of Year	<u>\$ 583,291,846</u>	<u>\$ 772,417,693</u>
Additions		
Interest	4,074,209	8,471,799
Dividends	1,669,040	2,479,820
Other income	<u>221,545</u>	<u>209,087</u>
Investment income	<u>5,964,794</u>	<u>11,160,706</u>
Deductions		
Benefits paid to participants	(57,989,335)	(55,152,134)
Purchase of group annuity contract	(421,157,296)	-
Administrative expenses	<u>(2,879,171)</u>	<u>(4,530,817)</u>
	<u>(482,025,802)</u>	<u>(59,682,951)</u>
Net Appreciation (Depreciation) in Fair Value of Investments	19,947,001	(140,603,602)
Transfer out	<u>(11,134,341)</u>	<u>-</u>
Net Assets Available to Participating Plans at End of Year	<u>\$ 116,043,498</u>	<u>\$ 583,291,846</u>

NOTE 4 — FAIR VALUE MEASUREMENTS

The Plan Sponsor uses a three-level fair value hierarchy that categorizes assets and liabilities of the Master Trust measured at fair value based on the observability of the inputs utilized in the valuation. These levels include: Level 1, inputs are quoted prices in active markets for the identical assets or liabilities; Level 2, inputs other than quoted prices included in Level 1 that are directly or indirectly observable through market-corroborated inputs; and Level 3, inputs are unobservable, or observable but cannot be market-corroborated, requiring the Plan Sponsor to make assumptions about pricing by market participants.

A financial instrument's level within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Following is a description of the valuation techniques and inputs used for investments measured at fair value, including the general classification of such investments pursuant to the valuation hierarchy.

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 4 — FAIR VALUE MEASUREMENTS (Continued)

Corporate Bonds

The Master Trust invests in corporate bonds for diversification and to provide a hedge to interest rate movements affecting liabilities. Investment types are predominantly investment-grade corporate bonds. Fair value for these securities is provided by a third-party pricing service that utilizes various inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads and benchmark securities as well as other relevant economic measures. Corporate bonds are classified within the Level 2 valuation hierarchy since fair value inputs are derived prices in active markets and the bonds are not traded on a national securities exchange.

U.S. Government Securities

The Master Trust invested in U.S. government securities for diversification and to provide a hedge to interest rate movements affecting liabilities. Investment types are predominantly U.S. government bonds, agency securities and municipal bonds. Fair value for these securities is provided by a third-party pricing service that utilizes various inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads and benchmark securities as well as other relevant economic measures. If fair value is based on quoted prices in active markets and traded on a national securities exchange, U.S. government securities are classified within the Level 1 valuation hierarchy; otherwise, U.S. government securities are classified within the Level 2 valuation hierarchy.

International Government Securities

The Master Trust invests in international government securities for diversification and to provide a hedge to interest rate movements affecting liabilities. Investment types are predominantly non-U.S. government bonds. Fair value for these securities is provided by a third-party pricing service that utilizes various inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads and benchmark securities as well as other relevant economic measures. International government securities are classified within the Level 2 valuation hierarchy since fair value inputs are derived prices in active markets and the bonds are not traded on a national securities exchange.

Asset-Backed Securities

The Master Trust invests in asset-backed securities for diversification and to provide a hedge to interest rate movements affecting liabilities. Investment types are predominately mortgage-backed securities. Asset-backed securities are classified within the Level 2 valuation hierarchy since fair value inputs are derived prices in active markets and the investments are not traded on a national securities exchange.

Cash Funds

The Master Trust invests in cash funds to manage liquidity resulting from payment of participant benefits and certain administrative fees. Investment vehicles primarily include a non-interest bearing cash fund with an earnings credit allowance feature and various exchange-traded derivative instruments consisting of futures and interest rate swap agreements used to manage the duration of certain liability-hedging investments. The non-interest bearing cash fund is classified within the Level 1 valuation hierarchy. Exchange traded derivatives, such as options and futures, for which market quotations are readily available, are valued at the last reported sale price or official closing price on the primary market or exchange on which they are traded and are classified within the Level 1 valuation hierarchy.

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 4 — FAIR VALUE MEASUREMENTS (Continued)

Real Estate Interests

The Master Trust invested in real estate interests for diversification. Investments in real estate represented interests in several limited partnerships, which invest in various real estate properties. Interests in real estate were valued using various methodologies, including independent third party appraisals; fair value measurements were not developed by the Company. For some investments, little market activity may have existed and determination of fair value was then based on the best information available in the circumstances. This involved a significant degree of judgment by taking into consideration a combination of internal and external factors. Accordingly, interests in real estate were classified within the Level 3 valuation hierarchy.

Group Annuity Contract

The Master Trust invested in a buy-in group annuity contract (GAC) to provide a hedge to interest rate movements affecting liabilities. The GAC consisted of a nonparticipating single premium group annuity contract. The initial value of the GAC was equal to the premium paid to secure the contract and was adjusted each reporting period to reflect the estimated fair value of the premium that would be paid for such a contract at that time. Since there were no observable inputs associated with the valuation, the GAC was classified within the Level 3 valuation hierarchy.

Private Mutual Fund

The Master Trust invests in mutual funds for growth and diversification. Investment vehicles include an institutional fund that holds a diversified portfolio of long-duration corporate fixed income investments (Corporate Bond Fund). The Corporate Bond Fund is not traded on a national securities exchange and is valued at NAV, the practical expedient to estimate fair value.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan Sponsor believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The inputs or methodologies used for valuing investments are not necessarily an indication of the risk associated with investing in those investments.

The following tables present the fair value of investments available to participating plans within the Master Trust and by fair valuation hierarchy:

	Level 1	Level 2	Level 3	Total Fair Value
<u>December 31, 2023</u>				
Corporate Bonds	\$ -	\$ 65,925,837	\$ -	\$ 65,925,837
U.S. Government Securities	32,755,103	7,355,591	-	40,110,694
International Government Securities	-	1,514,774	-	1,514,774
Asset-Backed Securities		461,099	-	461,099
Cash Funds	3,854,114	-	-	3,854,114
	<u>\$ 36,609,217</u>	<u>\$ 75,257,301</u>	<u>\$ -</u>	<u>111,866,518</u>
Private Mutual Fund (1)				<u>20,079,716</u>
Total Assets at Fair Value				<u>\$ 131,946,234</u>

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 4 — FAIR VALUE MEASUREMENTS (Continued)

	Level 1	Level 2	Level 3	Total Fair Value
December 31, 2022				
Corporate Bonds	\$ -	\$ 66,392,459	\$ -	\$ 66,392,459
U.S. Government Securities	36,770,001	2,753,736	-	39,523,737
International Government Securities	-	1,946,017	-	1,946,017
Asset-Backed Securities	-	701,259	-	701,259
Cash Funds	9,804,163	-	-	9,804,163
Real Estate Interests	-	-	277,961	277,961
Group Annuity Contract	-	-	430,149,448	430,149,448
	<u>\$ 46,574,164</u>	<u>\$ 71,793,471</u>	<u>\$ 430,427,409</u>	548,795,044
Private Mutual Fund (1)				<u>47,038,228</u>
Total Assets at Fair Value				<u>\$ 595,833,272</u>

- (1) Certain investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the financial statements.

The table below sets forth a summary of changes in the fair value of the Master Trust's Level 3 investments.

	Real Estate Interests	Group Annuity Contract
Balance, January 1, 2022	\$ 337,466	\$ -
Purchases	-	498,885,098
Realized Gain	92,601	-
Unrealized Losses Relating to Investments Still Held at the Reporting Date (1)	(59,505)	(68,735,650)
Sales	<u>(92,601)</u>	<u>-</u>
Balance, December 31, 2022	\$ 277,961	\$ 430,149,448
Purchases	883	1,132,804
Realized Loss	(244,297)	(10,124,956)
Sales	(34,547)	-
Settlements	<u>-</u>	<u>(421,157,296)</u>
Balance, December 31, 2023	<u>\$ -</u>	<u>\$ -</u>

- (1) Unrealized gains (losses) from Level 3 investments are included within net appreciation (depreciation) in fair value of investments in the Changes in Net Assets Available to Participating Plans in the Master Trust.

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 5 — ACCUMULATED PLAN BENEFITS

Peabody Retirement Plan

As a result of the Peabody Retirement Plan's termination, all benefit amounts were determined as of January 1, 2022. Distributions include the monthly annuities prior to the settlement of the Plan as well as the distributions arising from the Plan termination, which include lump-sum payments for participants who elected a lump-sum distributions and the annuity payment purchases for participants who elected annuity payments.

Peabody Western Plan

The actuarial present value of accumulated plan benefits as of December 31, 2022 is as follows:

Actuarial Present Value of Accumulated Plan Benefits	
Vested benefits - participants receiving benefits	\$ 126,350,079
Vested benefits - other participants	<u>11,629,717</u>
	137,979,796
Non-vested benefits	<u>67,412</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 138,047,208</u>

The changes in accumulated plan benefits for the year ended December 31, 2022 are as follows:

Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year	\$ 163,659,195
Change During the Year Attributable to	
Benefits accumulated and actuarial gains	447,283
Decrease in discount period	5,069,282
Benefits paid	(10,832,798)
Change in actuarial assumptions (1)	<u>(20,295,754)</u>
Actuarial Present Value of Accumulated Plan Benefits, End of Year	<u>\$ 138,047,208</u>

(1) Changes in significant assumptions include 1) change in discount rate from 3.20% to 4.65% and 2) change in plan related expenses from \$1,100,000 to \$900,000.

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 5 — ACCUMULATED PLAN BENEFITS (Continued)

Significant assumptions underlying the above estimates as of December 31, 2022 are as follows:

Discount rate	4.65%	
Mortality	Pri-2012 Blue Collar Sex-Distinct projected generationally from 2012 with Scale MP-2021	
Retirement	<u>Attained Age</u>	<u>Annual Rate of Retirement</u>
	55-60	4.0%
	61-62	10.0%
	63	20.0%
	64	15.0%
	65	25.0%
	66-69	30.0%
	70+	100.0%
Mine closing dates	All participants recalled and active at the valuation date are assumed to terminate or retire by 2028 due to mine closure.	

The foregoing actuarial assumptions for the Peabody Western Plan is based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the present value of accumulated plan benefits.

NOTE 6 — TAX STATUS

The Peabody Retirement Plan and the Peabody Western Plan have received determination letters from the Internal Revenue Service (IRS) dated June 25, 2015, and November 21, 2013, respectively, stating that the Plans are qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related Master Trust was exempt from taxation. Once qualified, the Plans are required to operate in conformity with the Code to maintain their qualification. The Peabody Western Plan was amended subsequent to the issuance of its IRS determination letter. The Plan Sponsor believes the Plans are being operated in compliance with the applicable requirements of the Code and, therefore, believes the Peabody Retirement Plan and the Peabody Western Plan, as amended, are both qualified and tax-exempt.

PIC received a favorable determination letter dated May 25, 2023 which provides that the termination of the Plan effective July 31, 2022 did not affect the tax-qualified status of the Peabody Retirement Plan.

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
NOTES TO FINANCIAL STATEMENTS
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NOTE 7 — RISKS AND UNCERTAINTIES

The Master Trust invests in various investment securities, which are exposed to risks such as interest rate, market and credit. 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 that such changes could materially affect amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect amounts reported and disclosed in the financial statements.

NOTE 8 — PLAN TERMINATION

In March 2022, PIC entered into a commitment agreement relating to the Peabody Retirement Plan with The Prudential Insurance Company of America (Prudential) and Fiduciary Counselors Inc., as independent fiduciary to the Peabody Retirement Plan. Under the commitment agreement, the Peabody Retirement Plan purchased a buy-in group annuity contract (GAC) from Prudential for approximately \$500 million, which was funded directly by the Peabody Retirement Plan assets. The benefit obligation was not transferred to Prudential and the Peabody Retirement Plan continued to administer and pay the retirement benefits of Peabody Retirement Plan participants but was reimbursed by Prudential for the payment of all benefits covered by the GAC.

There was no impact on the monthly retirement benefits paid to Peabody Retirement Plan participants and no material impact on contributions for the Peabody Retirement Plan in 2022 or 2023 as a result of this transaction.

In May 2022, the Board of Directors of PIC approved the termination of the Peabody Retirement Plan effective July 31, 2022. In June 2022, the Peabody Retirement Plan's participants were notified of the Peabody Retirement Plan termination and PIC filed an application with the Internal Revenue Service to request a determination as to the qualified status under §401(a) of the Internal Revenue Code of 1986 with respect to the amendment and termination of the Peabody Retirement Plan.

In February 2023, as part of the Peabody Retirement Plan termination process, PIC announced a program to offer a voluntary lump-sum pension payout to certain active and deferred participants of the Peabody Retirement Plan which would fully settle the Peabody Retirement Plan's obligation to them. The program provided participants with a limited-time opportunity to elect to receive a lump-sum settlement of their pension benefit or begin to receive their benefit in the form of a monthly annuity in May 2023.

In May 2023, the Peabody Retirement Plan initiated lump sum payouts for active and deferred participants totaling \$21,934,865.

**DEFINED BENEFIT PENSION PLANS OF THE
PEABODY INVESTMENTS CORP. MASTER TRUST**
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NOTE 8 — PLAN TERMINATION (Continued)

On July 31, 2023, as part of the completion of the standard ERISA plan termination process for the Peabody Retirement Plan, the GAC with Prudential was converted from a buy-in group annuity contract to a buy-out group annuity contract, irrevocably transferring the remaining benefit obligation and administration to Prudential. The purchase price of the buy-out group annuity contract was \$421,157,296. The Peabody Retirement Plan no longer administers or pays the retirement benefits of the Peabody Plan participants. No cash contributions were required to complete the termination process for the Peabody Retirement Plan.

As a result of the termination of the Peabody Retirement Plan and excess funds remaining in the Plan after liquidation, the Peabody Retirement Plan selected the Peabody Investments Corp. Employee Retirement Account Plan to be the Qualified Replacement Plan for residual Plan assets. In December 2023, the residual Peabody Retirement Plan assets of \$11,134,341 were transferred into the Peabody Investments Corp. Employee Retirement Account Plan.