

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 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>LUXOTTICA GROUP PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>11/11/1952</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>11/11/1952</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>11/11/1952</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>LUXOTTICA U.S. HOLDINGS CORP.</u> <u>ATTN SCOTT HAKES</u> <u>12 HARBOR PARK DRIVE</u> <u>PORT WASHINGTON, NY 11050-4686</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>11-3491054</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>516-484-3800</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>446130</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>11-3491054</u>	2c Plan Sponsor's telephone number <u>516-484-3800</u>	2d Business code (see instructions) <u>446130</u>	
2b Employer Identification Number (EIN) <u>11-3491054</u>					
2c Plan Sponsor's telephone number <u>516-484-3800</u>					
2d Business code (see instructions) <u>446130</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	SCOTT HAKES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	VITO GIANNOLA
	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
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor LUXOTTICA GROUP ERISA PLANS COMPLIANCE & INVESTMENT COMMITTEE 12 HARBOR PARK DRIVE PORT WASHINGTON, NY 11050	3b Administrator's EIN 36-4300417 3c Administrator's telephone number 516-484-3800
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 35359
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 17262
a(2) Total number of active participants at the end of the plan year	6a(2) 16888
b Retired or separated participants receiving benefits	6b 3272
c Other retired or separated participants entitled to future benefits.....	6c 14142
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 34302
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 987
f Total. Add lines 6d and 6e	6f 35289
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 1351
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: 1C 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan LUXOTTICA GROUP PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LUXOTTICA U.S. HOLDINGS CORP.	D Employer Identification Number (EIN) 11-3491054
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2014	
2 Assets:	
a Market value	2a 713111641
b Actuarial value	2b 660513529
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 3682 (2) Vested Funding Target 71501884 (3) Total Funding Target 71501884
b For terminated vested participants.....	14415 222550980 222550980
c For active participants.....	17262 232932879 247927897
d Total.....	35359 526985743 541980761
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 6.55%
6 Target normal cost	6 27271832

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		09/29/2015
	Signature of actuary	Date
LORI A. DEVORE	Type or print name of actuary	14-05257
		Most recent enrollment number
AON CONSULTING, INC.	Firm name	614-436-8100
		Telephone number (including area code)
445 HUTCHINSON AVE., SUITE 900 COLUMBUS, OH 43235-8619	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2014
v. 140124

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	71451588
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	71451588
10 Interest on line 9 using prior year's actual return of <u>18.18</u> %		12989899
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		50189907
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.38</u> %		3202116
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		53392023
d Portion of (c) to be added to prefunding balance		53392023
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	137833510

Part III Funding Percentages		
14 Funding target attainment percentage	14	96.43 %
15 Adjusted funding target attainment percentage	15	121.87 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.51 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/15/2014	13360702	0			
01/15/2015	13360702	0			
04/15/2015	7625496	0			
07/15/2015	7625496	0			
09/15/2015	7625496	0			
			Totals ▶	18(b)	49597892
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	46010236
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	27271832	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	19300742		3230152
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	30501984	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	13315502	13315502
36 Additional cash requirement (line 34 minus line 35).....	36	17186482	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	46010236	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	28823754	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	13315502	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>LUXOTTICA GROUP PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LUXOTTICA U.S. HOLDINGS CORP.</u>	D Employer Identification Number (EIN) <u>11-3491054</u>	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

AON CONSULTING, INC.

44 HUTCHINSON AVE., SUITE 900
COLUMBUS, OH 43235

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 70	ACTUARY	497939	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☐

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

INTECH INVESTMENT MANAGEMENT LLC

525 OKEECHOBEE BLVD
SUITE 180
WEST PALM BEACH, FL 33401

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGR	142062	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☐

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

INSTITUTIONAL CAPITAL, LLC

225 WEST WACKER DRIVE
SUITE 2400
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGR	440258	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

PNC BANK

25-1211909

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 21	TRUSTEE	359333	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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

PLANTE & MORAN, PLLC

38-1357951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	3000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HEWITT ENNISKNUPP

100 HALF DAY ROAD
LINCOLNSHIRE, IL 60069

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVEST ADVISOR	148001	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

BLACKROCK

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGR	25459	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST CORPORATION

36-2723087

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGR	81733	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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

KEATING MUETHING & KLEKAMP PPL

31-0570030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	LEGAL	84102	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2014 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>LUXOTTICA GROUP PENSION PLAN</u>	B Three-digit plan number (PN) ► <u>002</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LUXOTTICA U.S. HOLDINGS CORP.</u>	D Employer Identification Number (EIN) <u>11-3491054</u>	

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: ACWI EX-US SUPERFUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY

c EIN-PN <u>94-3112180-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>96938229</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: NORTHERN TRUST RUSSELL 1000 INDES

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC

c EIN-PN <u>36-2723087-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>201723115</u>
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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)
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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)
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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)
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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)
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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)
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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
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)

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>LUXOTTICA GROUP PENSION PLAN</u>		B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LUXOTTICA U.S. HOLDINGS CORP.</u>		D Employer Identification Number (EIN) <u>11-3491054</u>

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)	53531015	36237190
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	437025	747329
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	4839154	28663340
(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)	88788704	99725102
(5) Partnership/joint venture interests	1c(5)	80785	52156
(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)	282596170	298658833
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	284256478	312012459
(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	714529331	776096409

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	622009	307345
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	622009	307345

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	713907322	775789064
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	49597892	
(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)		49597892

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6371	
(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)		6371

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	2225383	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	12284592	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		14509975

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	52747685	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	50934294	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1813391

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	25230268	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		25230268

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		163890
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		2307499
d Total income. Add all income amounts in column (b) and enter total.....	2d		93629286

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	28600134	
(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)		28600134
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	3147410	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		3147410
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		31747544

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		61881742
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: PLANTE & MORAN, PLLC

(2) EIN: 38-1357951

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....
- 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.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d			
e Was this plan covered by a fidelity bond?	X		50000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

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 section 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 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>LUXOTTICA GROUP PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LUXOTTICA U.S. HOLDINGS CORP.</u>	D Employer Identification Number (EIN) <u>11-3491054</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>25-1211909</u>	
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 <u>1292</u>

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)
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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
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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.
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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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 64.0% Investment-Grade Debt: 33.0% High-Yield Debt: 0.0% Real Estate: 0.0% Other: 3.0%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Financial Statements and Report of Independent
Certified Public Accountants

Luxottica Group Pension Plan

December 31, 2014 and 2013

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Independent Auditor's Report

To the Luxottica Group ERISA Plans
Compliance and Investment Committee

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Luxottica Group Pension Plan (the "Plan"), which comprise the statement of net assets available for plan benefits as of December 31, 2014 and 2013 and the related statement of changes in net assets available for plan benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note E, which was certified by PNC Bank, N.A. (the "Trustee"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and executes related transactions. The plan administrator has obtained certifications from the Trustee as of and for the years ended December 31, 2014 and 2013 that the information provided to the plan administrator is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules of assets held at end of year as of December 31, 2014 and reportable transactions for the year ended December 31, 2014 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

To the Luxottica Group ERISA Plans
Compliance and Investment Committee

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Plante & Morse, PLLC

September 22, 2015
Cincinnati, Ohio

LUXOTTICA GROUP PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

December 31, 2014 and 2013

ASSETS	2014	2013
Investments, at fair value:		
Common stock	\$ 99,725,102	\$ 88,788,704
Collective trust	298,658,833	282,596,170
Registered investment companies	312,012,459	284,256,478
Partnerships	52,156	80,785
Money market funds	<u>28,663,340</u>	<u>4,839,154</u>
 Total investments	 <u>739,111,890</u>	 <u>660,561,291</u>
 Receivables:		
Accrued investment income	747,329	437,025
Employer contribution receivable	<u>36,237,190</u>	<u>53,531,015</u>
 Total receivables	 <u>36,984,519</u>	 <u>53,968,040</u>
 Total assets	 776,096,409	 714,529,331
 LIABILITIES		
 Accrued administrative expenses and other liabilities	 <u>307,345</u>	 <u>622,009</u>
 Net assets available for plan benefits	 <u><u>\$ 775,789,064</u></u>	 <u><u>\$ 713,907,322</u></u>

The accompanying notes are an integral part of these statements.

LUXOTTICA GROUP PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

Years ended December 31, 2014 and 2013

	2014	2013
Employer contributions	\$ <u>49,597,892</u>	\$ <u>82,781,015</u>
Investment income:		
Interest and dividend income	14,516,346	9,889,214
Net appreciation in fair value of investments (Note E)	<u>29,515,048</u>	<u>92,404,930</u>
Net investment income	<u>44,031,394</u>	<u>102,294,144</u>
Benefits paid directly to participants	(28,600,134)	(55,074,095)
Administrative expenses	<u>(3,147,410)</u>	<u>(4,522,269)</u>
Net increase in net assets	61,881,742	125,478,795
Net assets available for plan benefits:		
Beginning of year	<u>713,907,322</u>	<u>588,428,527</u>
End of year	\$ <u><u>775,789,064</u></u>	\$ <u><u>713,907,322</u></u>

The accompanying notes are an integral part of these statements.

LUXOTTICA GROUP PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

NOTE A - PLAN DESCRIPTION

The following description of the Luxottica Group Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

1. General

The Plan is a noncontributory defined benefit retirement income plan which provides for pension benefits to all non-union employees of the Luxottica U.S. Holdings Corp. and associates in Puerto Rico (the “Company”). The Luxottica Group ERISA Plans Compliance and Investment Committee (the “Plan Administrator”) controls and manages the operation and administration of the Plan. PNC Bank, N.A. (the “Trustee”) serves as the Trustee of the Plan, and together with several investment managers, manages the Plan’s investments. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. In 2013, the Plan Administrator amended the Plan to disallow new entrants to the Plan effective December 31, 2013. All new associates and rehires whose first day of employment with the Company was on or after January 1, 2014 are not eligible to receive pension credits within the Plan.

2. Pension Benefits

Participants with three years of vesting service, as defined by the Plan, are entitled to pension benefits upon retirement. Employees are credited with one year of vesting service for each calendar year they complete at least 1,000 hours of service. Pension benefits are provided to participants based upon years of vesting service and compensation. Retirement benefits are paid to pensioners or beneficiaries in various forms, including single life annuities, joint and survivor annuities and a lump-sum payment option.

NOTE B - SUMMARY OF ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements have been prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

2. Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the amounts reported of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits, and the changes therein, at the date of the financial statements. Actual results could differ from those estimates.

LUXOTTICA GROUP PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2014 and 2013

NOTE B - SUMMARY OF ACCOUNTING POLICIES (continued)

3. Risks and Uncertainties

The Plan utilizes various investment securities including common stocks, collective trusts, registered investment companies, and partnerships. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

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 estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

4. Investment Valuation and Income Recognition

Investments are reported at fair value which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note F for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/(depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

5. Expenses

Administrative expenses are paid by the Plan or the Company, as provided in the Plan Document. The Plan Sponsor provides accounting and other administrative services to the Plan at no charge.

6. Payment of Benefits

Benefit payments to participants are recorded upon distribution.

7. Subsequent Events

The Plan Administrator has evaluated subsequent events through September 22, 2015, the date the financial statements were available to be issued. The Plan Administrator is not aware of any subsequent events that would require recognition or disclosure in the Plan financial statements.

8. New Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-07, *Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)*. This update amends ASC 820, *Fair Value Measurements*, removing the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. The disclosure requirements are effective for fiscal years beginning after December 15, 2016 for the Plan, and are required to be provided retrospectively for all comparative periods presented. Management does not expect the adoption of this standard to have a significant impact on the Plan's financial statements.

LUXOTTICA GROUP PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2014 and 2013

NOTE C - FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in accordance with amounts determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2014 and 2013. The latest actuarial valuation was prepared as of January 1, 2015 using the projected unit credit cost actuarial method.

NOTE D - ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments and lump-sum distributions that are attributable, under the Plan's provisions, to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired participants currently receiving benefits, (2) terminated vested participants, and (3) vested active participants, and in all cases, payment of the above listed benefits to beneficiaries of employees who have died. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial present values of accumulated plan benefits as of January 1 are as follows:

	2015	2014
Vested benefits:		
Retired participants including beneficiaries currently receiving payments	\$69,332,242	\$65,868,097
Other participants	<u>452,290,262</u>	<u>405,644,017</u>
Total vested benefits	521,622,504	471,512,114
Nonvested benefits	<u>13,684,335</u>	<u>13,787,528</u>
Total actuarial present value of accumulated plan benefits	<u>\$535,306,839</u>	<u>\$485,299,642</u>

The changes in the actuarial present value of the Plan's accumulated plan benefits for the years beginning January 1 are as follows:

	2015	2014
Actuarial present value of accumulated plan benefits at beginning of year	\$485,299,642	\$473,301,022
Increase (decrease) due to:		
Benefits accumulated – net	18,669,183	33,409,007
Benefits paid	(28,600,134)	(55,074,095)
Interest due to the decrease in the discount period	35,344,357	33,469,635
Changes in actuarial assumptions	<u>24,593,791</u>	<u>194,073</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$535,306,839</u>	<u>\$485,299,642</u>

LUXOTTICA GROUP PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2014 and 2013

NOTE D - ACCUMULATED PLAN BENEFITS (continued)

The significant actuarial assumptions used in the January 1, 2015 and 2014 valuations were:

- Actuarial cost method: Standard unit credit
- Mortality: IRS Blue Collar 2014 RP-2014 Annuitant/Non-Annuitant Mortality Table (2015) and IRS 2014 RP-2000 Annuitant/Non-Annuitant Mortality Table (2014)
- Weighted average retirement age: 62 (2015) and 64 (2014)
- Investment return: 7.50%
- Interest crediting rate: 4.01%
- Retirement: Various retirement ages are assumed ranging between 55 and 73

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE E - INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED)

The following is a summary of the unaudited information regarding the Plan as of December 31, 2014 and 2013, and for the years then ended, included in the Plan's financial statements and supplemental schedules that was prepared by or derived from information prepared by the Trustee, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the Trustee that such information is complete and accurate.

	2014	2013
Investments – at fair value:		
Common stock	\$99,725,102	\$88,788,704
Collective trust	298,658,833	282,596,170
Registered investment companies	312,012,459	284,256,478
Partnerships	52,156	80,785
Money market funds	<u>28,663,340</u>	<u>4,839,154</u>
Total investments	<u>\$739,111,890</u>	<u>\$660,561,291</u>
Receivable – accrued investment income	<u>\$ 747,329</u>	<u>\$ 437,025</u>

For the years ended December 31, the Plan's interest and dividend income consisted of the following:

	2014	2013
Interest and dividend income:		
Common stock	\$2,225,383	\$2,868,024
Registered investment companies	12,284,592	7,012,836
Money market accounts	<u>6,371</u>	<u>8,354</u>
Total interest and dividend income	<u>\$14,516,346</u>	<u>\$9,889,214</u>

LUXOTTICA GROUP PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2014 and 2013

NOTE E - INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED) (continued)

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) during 2014 and 2013 appreciated in value by \$29,515,048 and \$92,404,930, respectively, as follows:

	2014	2013
Net appreciation (depreciation) in fair value of		
Investments:		
Collective trust	\$20,062,663	\$44,566,954
Common stock	7,815,810	37,324,201
Partnerships	(26,698)	(77,552)
Registered investment companies	<u>1,663,273</u>	<u>10,591,327</u>
	<u>\$ 29,515,048</u>	<u>\$ 92,404,930</u>

Significant investments of the Plan as of December 31, 2014 and 2013 are as follows:

	2014	2013
PIMCO FDS Total Return BD Fund INSTL Class	\$238,980,262	\$217,891,600
NT Collective Russell 1000 Index Fund	\$201,723,016	\$181,986,558
BlackRock ACWI EX US Superfund A	\$96,935,817	\$100,609,612
iShares TR Russell 2000 Index FDETF	\$73,032,197	\$66,364,878

All information included in the supplemental schedules and Note F has been certified by the Trustee and has not been audited.

The Plan's independent auditor did not perform auditing procedures with respect to the information in this footnote, except for comparing such information to the related information included in the financial statements and supplemental schedules.

NOTE F - FAIR VALUE MEASUREMENTS

The authoritative guidance establishes a framework for measuring fair value that provides a hierarchy that prioritizes into three levels the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under U.S. GAAP guidance are described below:

LUXOTTICA GROUP PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2014 and 2013

NOTE F - FAIR VALUE MEASUREMENTS (continued)

Level 1 Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets and liabilities 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.

Following is a description of the valuation methodologies used for the Plan's assets measured at fair value.

Collective trust: Valued at the closing net asset value ("NAV") of the units held by the Plan at year end based on information reported by the Trustee.

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

Registered investment companies: Valued at the closing price reported on the active market on which the individual funds are traded.

Partnerships: Valued at the Plan's share of the total partnerships' capital as of the most recent audited financial statements at the Plan's year end.

Money market accounts: Valued at a NAV of \$1 per share, as reported by the Trustee.

The preceding methods described may produce a fair value that may not be indicative of net realizable value reflective of future fair values. Furthermore, although the Plan Administrator 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.

LUXOTTICA GROUP PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2014 and 2013

NOTE F - FAIR VALUE MEASUREMENTS (continued)

The following table summarizes the Plan's investments by level within the fair value hierarchy as of December 31, 2014 and December 31, 2013.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
December 31, 2014				
Common Stock:				
U.S. large cap value	\$99,725,102	\$ -	\$ -	\$99,725,102
Investment Funds:				
International collective trust	-	96,935,817	-	96,935,817
U.S. large cap index	-	201,723,016	-	201,723,016
Money market funds	-	28,663,340	-	28,663,340
Registered investment companies:				
U.S. small cap mutual fund	73,032,197	-	-	73,032,197
Fixed income mutual fund	238,980,262	-	-	238,980,262
Limited partnerships	-	-	52,156	52,156
Total Investments	<u>\$411,737,561</u>	<u>\$327,322,173</u>	<u>\$52,156</u>	<u>\$739,111,890</u>
December 31, 2013				
Common Stock:				
U.S. large cap value	\$88,788,704	\$ -	\$ -	\$88,788,704
Investment Funds:				
International collective trust	-	100,609,612	-	100,609,612
U.S. large cap index	-	181,986,558	-	181,986,558
Money market funds	-	4,839,154	-	4,839,154
Registered investment companies:				
U.S. small cap mutual fund	66,364,878	-	-	66,364,878
Fixed income mutual fund	217,891,600	-	-	217,891,600
Limited partnerships	-	-	80,785	80,785
Total Investments	<u>\$373,045,182</u>	<u>\$287,435,324</u>	<u>\$80,785</u>	<u>\$660,561,291</u>

The Plan also holds other assets and liabilities not measured at fair value using one of the above methods on a recurring basis, including contributions receivable, accrued investment income and accrued administrative expenses and other liabilities. The fair value of these assets and liabilities approximates the carrying amounts in the accompanying financial statements due to either the short maturity of the investments or the use of interest rates that approximate market rates for instruments of similar maturity.

LUXOTTICA GROUP PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2014 and 2013

NOTE F - FAIR VALUE MEASUREMENTS (continued)

Investments valued at NAV as of December 31, 2014 and December 31, 2013 consisted of the BlackRock ACWI EX US Superfund and NT Collective Russell 1000 Index Fund, collective trust funds (collectively “CTF”), and Blackrock Liquidity Funds and Merrill Lynch Institutional Money Market, Money Market Funds (collectively “MMF”). The CTF seek long-term growth of capital by investing in a wide variety of equity securities issued throughout the world. The MMF Strategy is to maintain a stable \$1 unit price, but it cannot guarantee that it will be able to do so. The yield of the MMF will fluctuate.

The MMF invests in high-quality, short-term money market securities to obtain as high a level of current income as is consistent with the preservation of capital and liquidity.

The NAV of the MMF is determined using the market value or fair value if market data is unavailable, of the underlying securities. The funds allow for daily liquidity with 3-5 days’ notice required for redemption.

The NAV of the CTF is determined using the market value or fair value if market data is unavailable, of the underlying securities. A full redemption of the BlackRock ACWI EX US Superfund requires three days’ notice, and under terms of the contract, the trustee has the right to suspend redemptions in certain situations in order to ensure that securities liquidations will be carried out in an orderly manner. No restrictions exist with respect to any redemption of the NT Collective Russell 1000 Index Fund. There were no unfunded commitments of the CTF as of December 31, 2014 and 2013.

The Plan’s policy is to recognize transfers between levels of the fair value hierarchy as of the end of the reporting period. There were no significant transfers between levels of the fair value hierarchy during 2014 and 2013.

The following table reconciles the beginning and ending fair value of the Plan’s Level 3 investment for the years ended December 31, 2014 and December 31, 2013.

	Partnership	
	2014	2013
Balance, beginning of year	\$80,785	\$170,240
Unrealized gains/(losses)	(21,664)	(59,427)
Purchases, sales, issuances, and settlements, net		
Sales	(1,931)	-
Settlements	(5,034)	(30,028)
Balance, end of year	<u>\$52,156</u>	<u>\$80,785</u>

LUXOTTICA GROUP PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2014 and 2013

NOTE G - EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. The Company also pays for various administrative fees on behalf of the Plan. Certain plan assets are in investment funds managed by Blackrock, Inc. which is an affiliate of PNC Bank, N.A. PNC Bank, N.A. performs record-keeping services for the Plan and the Plan also invests directly in PNC Financial Services Group, Inc.; therefore, these transactions qualify as party-in-interest transactions as defined under ERISA guidelines.

NOTE H - FEDERAL INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated January 30, 2012, that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code ("IRC"). The Plan Administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

In accordance with guidance on accounting for uncertainty in income taxes, management evaluated the Plan's tax position and does not believe the trust has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan Administrator believes the Plan is no longer subject to tax examinations for years prior to 2011.

NOTE I - PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan Document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty while other benefits may not be provided for at all.

SUPPLEMENTAL SCHEDULES

LUXOTTICA GROUP PENSION PLAN
Form 5500 E.I.N. 11-3491054 Plan No. 002

Schedule H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2014

(a)	(b)	(c)	(d)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
<u>Common stock</u>	<u>Shares</u>		
COVIDIEN PLC	32,050 \$	1,980,940 \$	3,278,074
PENTAIR PLC SEDOL	4,550	298,948	302,211
ACE LIMITED ISIN	17,300	1,250,735	1,987,424
ASML HOLDING NV-NY SEDOL	16,000	1,578,677	1,725,280
AMERICAN TOWER CORP	15,850	1,293,741	1,566,773
AMERIPRISE FINANCIAL INC	19,050	2,270,073	2,519,363
BANK OF AMERICA CORP	215,700	3,155,326	3,858,873
BOEING CO	31,100	3,691,281	4,042,378
BRISTOL MYERS SQUIBB CO	30,050	1,569,504	1,773,852
BROADCOM CORP	24,350	990,018	1,055,086
CAMERON INTL CORP	29,600	1,707,428	1,478,520
CITIGROUP INC	57,200	2,063,394	3,095,092
COMCAST CORPORATION CL A	85,750	4,489,783	4,974,358
ENCANA CORP SEDOL	61,900	1,296,300	858,553
EXELON CORPORATION	53,850	1,873,873	1,996,758
EXPRESS SCRIPTS HLDG CO	30,200	2,217,968	2,557,034
FORD MOTOR COMPANY	117,600	1,619,616	1,822,800
GENERAL ELECTRIC CO	175,850	3,493,302	4,443,729
GOLDMAN SACHS GROUP INC	16,700	2,819,760	3,236,961
HONEYWELL INTL INC	32,350	1,750,923	3,232,412
INTERCONTINENTAL EXCHANGE INC	7,900	1,733,943	1,732,391
JOHNSON CONTROLS INC	60,100	1,888,135	2,905,234
LAS VEGAS SANDS CORP	14,000	793,591	814,240
LIBERTY MEDIA CORP	31,500	1,106,556	1,103,445
MOHAWK INDS INC	6,950	950,767	1,079,752
MONSANTO CO	29,550	2,546,083	3,530,339
MOSAIC CO/THE	28,950	1,572,231	1,321,568
NETAPP INC	43,300	1,760,739	1,794,785
NORTHERN TRUST CORP	32,749	2,064,020	2,207,283
OCCIDENTAL PETROLEUM CORP	44,800	4,029,157	3,611,328
OMNICOM GROUP	32,500	2,365,986	2,517,775
ORACLE CORP	65,600	2,366,295	2,950,032
OWENS ILL INC NEW	36,986	1,019,554	998,252
* PNC FINANCIAL SERVICES GROUP INC	33,850	2,377,783	3,088,135
PFIZER INC	125,350	2,319,338	3,904,652
QUALCOMM	29,750	2,117,785	2,211,317
TEXAS INSTRUMENTS INC	38,300	1,077,891	2,047,709
TIME INC-W/I	42,225	923,271	1,039,157
UNITEDHEALTH GROUP INC	28,850	1,586,516	2,916,446
VALEANT PHARMACEUTICALS INTE	17,050	2,152,473	2,440,025
VIACOM INC CLASS B WI	42,700	2,214,322	3,213,175
VODAFONE GROUP PLC-SP ADR	72,945	2,977,061	2,492,531
		<u>83,355,087</u>	<u>99,725,102</u>
<u>Registered investment companies</u>			
ISHARES RUSSELL 2000 ETF	610,535	39,527,389	73,032,197
PIMCO FDS TOTAL RETURN BD FUND INSTL CLASS FD #35	22,418,411	240,837,361	238,980,262
		<u>280,364,750</u>	<u>312,012,459</u>
<u>Money market funds</u>			
* BLACKROCK LIQUIDITY FUNDS TEMP FUND INSTITUTIONAL SHRS #24	3,536,000	3,536,000	3,536,000
MERRILL LYNCH FFI INSTITUTIONAL FUND FD #258	25,127,340	25,127,340	25,127,340
		<u>28,663,340</u>	<u>28,663,340</u>

LUXOTTICA GROUP PENSION PLAN
Form 5500 E.I.N. 11-3491054 Plan No. 002

Schedule H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
December 31, 2014

(a)	(b)	(c)	(d)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
<u>Collective trust</u>	<u>Shares</u>		
* BLACKROCK ACWI EX US SUPERFUND A	4,274,498	\$ 77,575,706	\$ 96,935,817
NT COLLECTIVE RUSSELL 1000 INDEX FUND	9,320,905	134,582,344	201,723,016
		<u>212,158,050</u>	<u>298,658,833</u>
 <u>Partnership</u>			
CHL MEDICAL PARTNERS LP	0.419	161,063	1,961
CHL MEDICAL PARTNERS II LP	0.146	187,358	50,195
		<u>348,421</u>	<u>52,156</u>
		<u>\$ 604,889,648</u>	<u>\$ 739,111,890</u>

* Denotes a party-in-interest

Note - The information in this schedule was certified by the trustee of the Plan as complete and accurate.

LUXOTTICA GROUP PENSION PLAN
Form 5500 E.I.N. 11-3491054 Plan No. 002

Schedule H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2014

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<u>Series of Transactions with Same Security Exceeding 5% of Value</u>						
Merrill Lynch	Institutional Money Market Fund	\$ 78,397,862	\$ -	\$ 78,397,862	\$ 78,397,862	\$ -
	Purchases - 96	-	54,245,800	54,245,800	54,245,800	-
	Sales - 67					

Note - The unaudited information in this schedule was certified by the Trustee of the Plan as complete and accurate.

LUXOTTICA GROUP PENSION PLAN
Form 5500 E.I.N. 11-3491054 Plan No. 002

Schedule H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2014

(a)	(b)	(c)	(d)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
<u>Common stock</u>	<u>Shares</u>		
COVIDIEN PLC	32,050 \$	1,980,940 \$	3,278,074
PENTAIR PLC SEDOL	4,550	298,948	302,211
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		<u>83,355,087</u>	<u>99,725,102</u>
<u>Registered investment companies</u>			
ISHARES RUSSELL 2000 ETF	610,535	39,527,389	73,032,197
PIMCO FDS TOTAL RETURN BD FUND INSTL CLASS FD #35	22,418,411	240,837,361	238,980,262
		<u>280,364,750</u>	<u>312,012,459</u>
<u>Money market funds</u>			
* BLACKROCK LIQUIDITY FUNDS TEMP FUND INSTITUTIONAL SHRS #24	3,536,000	3,536,000	3,536,000
MERRILL LYNCH FFI INSTITUTIONAL FUND FD #258	25,127,340	25,127,340	25,127,340
		<u>28,663,340</u>	<u>28,663,340</u>

LUXOTTICA GROUP PENSION PLAN
Form 5500 E.I.N. 11-3491054 Plan No. 002

Schedule H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
December 31, 2014

(a)	(b)	(c)	(d)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
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NT COLLECTIVE RUSSELL 1000 INDEX FUND	9,320,905	134,582,344	201,723,016
		<u>212,158,050</u>	<u>298,658,833</u>
 <u>Partnership</u>			
CHL MEDICAL PARTNERS LP	0.419	161,063	1,961
CHL MEDICAL PARTNERS II LP	0.146	187,358	50,195
		<u>348,421</u>	<u>52,156</u>
		<u>\$ 604,889,648</u>	<u>\$ 739,111,890</u>

* Denotes a party-in-interest

Note - The information in this schedule was certified by the trustee of the Plan as complete and accurate.

LUXOTTICA GROUP PENSION PLAN
Form 5500 E.I.N. 11-3491054 Plan No. 002

Schedule H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2014

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<u>Series of Transactions with Same Security Exceeding 5% of Value</u>						
Merrill Lynch	Institutional Money Market Fund					
	Purchases - 96	\$ 78,397,862	\$ -	\$ 78,397,862	\$ 78,397,862	\$ -
	Sales - 67	-	54,245,800	54,245,800	54,245,800	-

Note - The unaudited information in this schedule was certified by the Trustee of the Plan as complete and accurate.

Schedule SB Attachment (Form 5500)—2014 Plan Year
Luxottica Group Pension Plan
EIN: 11-3491054 PN: 002

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2013), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	4.99%
2nd Segment Rate	6.32%
3rd Segment Rate	6.99%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2013), without regard to interest rate stabilization
1st Segment Rate	1.37%
2nd Segment Rate	4.05%
3rd Segment Rate	5.06%
Salary Increases	See Table 1
Cash Balance Interest Crediting Rate	4.01%
Optional Payment Form Election Percentage	100% of cash balance participants are assumed to elect lump sum equivalent of their cash balance upon retirement. For participants not eligible for lump sum payments upon retirement, 100% are assumed to elect the single life annuity.

Schedule SB Attachment (Form 5500)—2014 Plan Year
Luxottica Group Pension Plan
EIN: 11-3491054 PN: 002

Retirement Age	
Active Participants	See Table 2
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2014 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 3
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	For Luxottica associates, 100% of associates are assumed to be married. For Cole associates, it is assumed that 85% of males and 50% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$210,000 and the IRC section 401(a)(17) compensation limit of \$260,000.
Future Service	Employees are assumed to work the same number of hours as worked in the preceding plan year for all future years.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>

Schedule SB Attachment (Form 5500)—2014 Plan Year
Luxottica Group Pension Plan
EIN: 11-3491054 PN: 002

Expected Return on Assets

2012 Plan Year

7.50%

2013 Plan Year

7.50%, limited to 6.76%

Trust Expenses Included in Target Normal Cost

For funding purposes beginning in 2009, the plan expenses anticipated to be paid from the trust are reflected in the Target Normal Cost.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2014

Schedule SB Attachment (Form 5500)—2014 Plan Year
Luxottica Group Pension Plan
EIN: 11-3491054 PN: 002

Table 1
Salary Scale

Age	Rate	Age	Rate
15	6.00%	45	4.00%
16	6.00%	46	4.00%
17	6.00%	47	4.00%
18	6.00%	48	4.00%
19	6.00%	49	4.00%
20	6.00%	50	4.00%
21	6.00%	51	4.00%
22	6.00%	52	4.00%
23	6.00%	53	4.00%
24	6.00%	54	4.00%
25	6.00%	55	3.00%
26	6.00%	56	3.00%
27	6.00%	57	3.00%
28	6.00%	58	3.00%
29	6.00%	59	3.00%
30	6.00%	60	3.00%
31	6.00%	61	3.00%
32	6.00%	62	3.00%
33	6.00%	63	3.00%
34	6.00%	64	3.00%
35	4.00%	65	3.00%
36	4.00%	66	3.00%
37	4.00%	67	3.00%
38	4.00%	68	3.00%
39	4.00%	69	3.00%
40	4.00%	70	3.00%
41	4.00%	71	3.00%
42	4.00%	72	3.00%
43	4.00%	73	3.00%
44	4.00%	74	3.00%

Schedule SB Attachment (Form 5500)—2014 Plan Year
Luxottica Group Pension Plan
EIN: 11-3491054 PN: 002

Actuarial Assumptions and Methods

Table 2

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	5.00%
62	15.00%
63	15.00%
64	15.00%
65	15.00%
66	20.00%
67	20.00%
68	20.00%
69	20.00%
70	25.00%
71	25.00%
72	25.00%
73+	100.00%

Schedule SB Attachment (Form 5500)—2014 Plan Year
Luxottica Group Pension Plan
EIN: 11-3491054 PN: 002

Table 3—Page 1 of 2

Withdrawal Rates

Age	Years of Service			
	0-1	2-3	4	5+
18	40.000%	30.000%	20.000%	22.734%
19	40.000%	30.000%	20.000%	22.734%
20	40.000%	30.000%	20.000%	22.734%
21	40.000%	30.000%	20.000%	21.926%
22	40.000%	30.000%	20.000%	21.157%
23	40.000%	30.000%	20.000%	20.416%
24	40.000%	30.000%	20.000%	19.694%
25	40.000%	30.000%	20.000%	19.000%
26	40.000%	30.000%	20.000%	18.335%
27	40.000%	30.000%	20.000%	17.689%
28	40.000%	30.000%	20.000%	17.043%
29	40.000%	30.000%	20.000%	16.388%
30	30.000%	25.000%	15.000%	15.789%
31	30.000%	25.000%	15.000%	15.504%
32	30.000%	25.000%	15.000%	14.782%
33	30.000%	25.000%	15.000%	14.260%
34	30.000%	25.000%	15.000%	13.756%
35	25.000%	20.000%	15.000%	13.272%
36	25.000%	20.000%	15.000%	12.806%
37	25.000%	20.000%	15.000%	12.360%
38	25.000%	20.000%	15.000%	11.923%
39	25.000%	20.000%	15.000%	11.505%
40	25.000%	20.000%	15.000%	11.096%
41	25.000%	20.000%	15.000%	10.707%
42	25.000%	20.000%	15.000%	10.327%
43	25.000%	20.000%	15.000%	9.966%
44	25.000%	20.000%	15.000%	9.614%
45	25.000%	20.000%	15.000%	9.272%
46	25.000%	20.000%	15.000%	8.949%
47	25.000%	20.000%	15.000%	8.636%

Schedule SB Attachment (Form 5500)—2014 Plan Year
Luxottica Group Pension Plan
EIN: 11-3491054 PN: 002

Table 3—Page 2 of 2

Withdrawal Rates

Age	Years of Service			
	0-1	2-3	4	5+
48	25.000%	20.000%	15.000%	8.332%
49	25.000%	20.000%	15.000%	8.037%
50	25.000%	20.000%	15.000%	7.752%
51	25.000%	20.000%	15.000%	7.486%
52	25.000%	20.000%	15.000%	7.220%
53	25.000%	20.000%	15.000%	6.964%
54	25.000%	20.000%	15.000%	6.717%
55	20.000%	15.000%	10.000%	6.479%
56	20.000%	15.000%	10.000%	6.251%
57	20.000%	15.000%	10.000%	6.023%
58	20.000%	15.000%	10.000%	5.814%
59	20.000%	15.000%	10.000%	5.605%
60	20.000%	15.000%	10.000%	5.406%
61	20.000%	15.000%	10.000%	5.216%
62	20.000%	15.000%	10.000%	5.035%
63	20.000%	15.000%	10.000%	0.000%
64	20.000%	15.000%	10.000%	0.000%
65	20.000%	15.000%	10.000%	0.000%
66+	0.000%	0.000%	0.000%	0.000%

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2014**This Form is Open to Public
Inspection**For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.**A** Name of planLuxottica Group Pension Plan**B** Three-digit
plan number (PN) ▶002**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SFLuxottica U.S. Holdings Corp.**D** Employer Identification Number (EIN)11-3491054**E** Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B**F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500**Part I Basic Information****1** Enter the valuation date: Month 1 Day 1 Year 2014**2** Assets:**a** Market value **2a** 713,111,641**b** Actuarial value **2b** 660,513,529**3** Funding target/participant count breakdown**a** For retired participants and beneficiaries receiving payment..... (1) Number of participants 3,682 (2) Vested Funding Target 71,501,884 (3) Total Funding Target 71,501,884**b** For terminated vested participants..... 14,415 222,550,980 222,550,980**c** For active participants..... 17,262 232,932,879 247,927,897**d** Total..... 35,359 526,985,743 541,980,761**4** If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐**a** Funding target disregarding prescribed at-risk assumptions **4a****b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor **4b****5** Effective interest rate **5** 6.55 %**6** Target normal cost **6** 27,271,832**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**LAO

Signature of actuary

09/29/2015

Date

Lori A. DeVore

Type or print name of actuary

14-05257

Most recent enrollment number

Aon Consulting, Inc.

Firm name

(614) 436-8100

Telephone number (including area code)

445 Hutchinson Ave., Suite 900Columbus OH 43235-8619

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2014
v. 140124**

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	71,451,588
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	71,451,588
10 Interest on line 9 using prior year's actual return of <u>18.18%</u>	0	12989899
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		50189907
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.3%</u>		3202116
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		53392023
d Portion of (c) to be added to prefunding balance		53392023
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	137833510

Part III Funding Percentages

14 Funding target attainment percentage	14	96.43 %
15 Adjusted funding target attainment percentage	15	121.87 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.51 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/15/2014	13,360,702	0			
01/15/2015	13,360,702	0			
04/15/2015	7,625,496	0			
07/15/2015	7,625,496	0			
09/15/2015	7,625,496	0			
Totals ►			18(b)	49,597,892	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	46,010,236

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	27,271,832	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	19,300,742	3,230,152	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	30,501,984	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	13,315,502	13,315,502
36 Additional cash requirement (line 34 minus line 35)	36	17,186,482	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	46,010,236	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	28,823,754	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	13,315,502	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years.....	43		

Schedule SB Attachment (Form 5500)—2014 Plan Year
Luxottica Group Pension Plan
EIN: 11-3491054 PN: 002

Schedule SB, line 19—Discounted Employer Contributions
Year applied for contributions: 2014

Date	Amount	Days to Discount to 1/1/2014 at 6.55%	Interest Adjusted Contribution
October 15, 2014	\$ 13,360,702	287	\$ 12,710,539
January 15, 2015	13,360,702	379	12,508,896
April 15, 2015	7,625,496	469	7,028,519
July 15, 2015	7,625,496	560	6,918,219
September 15, 2015	7,625,496	622	6,844,063
Total Contribution	\$ 49,597,892		\$ 46,010,236

Schedule SB Attachment (Form 5500)—2014 Plan Year
Luxottica Group Pension Plan
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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	5.00%	0.8145	2.40
60	5.00%	0.7738	2.32
61	5.00%	0.7351	2.24
62	15.00%	0.6983	6.49
63	15.00%	0.5936	5.61
64	15.00%	0.5045	4.84
65	15.00%	0.4289	4.18
66	20.00%	0.3645	4.81
67	20.00%	0.2916	3.91
68	20.00%	0.2333	3.17
69	20.00%	0.1866	2.58
70	25.00%	0.1493	2.61
71	25.00%	0.1120	1.99
72	25.00%	0.0840	1.51
73	100.00%	0.0630	4.60
Weighted Average			63.73

Schedule SB Attachment (Form 5500)—2014 Plan Year
Luxottica Group Pension Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2013), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	4.99%
2nd Segment Rate	6.32%
3rd Segment Rate	6.99%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2013), without regard to interest rate stabilization
1st Segment Rate	1.37%
2nd Segment Rate	4.05%
3rd Segment Rate	5.06%
Salary Increases	See Table 1
Cash Balance Interest Crediting Rate	4.01%
Optional Payment Form Election Percentage	100% of cash balance participants are assumed to elect lump sum equivalent of their cash balance upon retirement. For participants not eligible for lump sum payments upon retirement, 100% are assumed to elect the single life annuity.

Schedule SB Attachment (Form 5500)—2014 Plan Year
Luxottica Group Pension Plan
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Retirement Age	
Active Participants	See Table 2
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2014 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 3
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	For Luxottica associates, 100% of associates are assumed to be married. For Cole associates, it is assumed that 85% of males and 50% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$210,000 and the IRC section 401(a)(17) compensation limit of \$260,000.
Future Service	Employees are assumed to work the same number of hours as worked in the preceding plan year for all future years.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>

Schedule SB Attachment (Form 5500)—2014 Plan Year
Luxottica Group Pension Plan
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Expected Return on Assets

2012 Plan Year

7.50%

2013 Plan Year

7.50%, limited to 6.76%

Trust Expenses Included in Target Normal Cost

For funding purposes beginning in 2009, the plan expenses anticipated to be paid from the trust are reflected in the Target Normal Cost.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2014

Schedule SB Attachment (Form 5500)—2014 Plan Year
Luxottica Group Pension Plan
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Table 1
Salary Scale

Age	Rate	Age	Rate
15	6.00%	45	4.00%
16	6.00%	46	4.00%
17	6.00%	47	4.00%
18	6.00%	48	4.00%
19	6.00%	49	4.00%
20	6.00%	50	4.00%
21	6.00%	51	4.00%
22	6.00%	52	4.00%
23	6.00%	53	4.00%
24	6.00%	54	4.00%
25	6.00%	55	3.00%
26	6.00%	56	3.00%
27	6.00%	57	3.00%
28	6.00%	58	3.00%
29	6.00%	59	3.00%
30	6.00%	60	3.00%
31	6.00%	61	3.00%
32	6.00%	62	3.00%
33	6.00%	63	3.00%
34	6.00%	64	3.00%
35	4.00%	65	3.00%
36	4.00%	66	3.00%
37	4.00%	67	3.00%
38	4.00%	68	3.00%
39	4.00%	69	3.00%
40	4.00%	70	3.00%
41	4.00%	71	3.00%
42	4.00%	72	3.00%
43	4.00%	73	3.00%
44	4.00%	74	3.00%

Schedule SB Attachment (Form 5500)—2014 Plan Year
Luxottica Group Pension Plan
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Actuarial Assumptions and Methods

Table 2

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	5.00%
62	15.00%
63	15.00%
64	15.00%
65	15.00%
66	20.00%
67	20.00%
68	20.00%
69	20.00%
70	25.00%
71	25.00%
72	25.00%
73+	100.00%

Schedule SB Attachment (Form 5500)—2014 Plan Year
Luxottica Group Pension Plan
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Table 3—Page 1 of 2

Withdrawal Rates

Age	Years of Service			
	0-1	2-3	4	5+
18	40.000%	30.000%	20.000%	22.734%
19	40.000%	30.000%	20.000%	22.734%
20	40.000%	30.000%	20.000%	22.734%
21	40.000%	30.000%	20.000%	21.926%
22	40.000%	30.000%	20.000%	21.157%
23	40.000%	30.000%	20.000%	20.416%
24	40.000%	30.000%	20.000%	19.694%
25	40.000%	30.000%	20.000%	19.000%
26	40.000%	30.000%	20.000%	18.335%
27	40.000%	30.000%	20.000%	17.689%
28	40.000%	30.000%	20.000%	17.043%
29	40.000%	30.000%	20.000%	16.388%
30	30.000%	25.000%	15.000%	15.789%
31	30.000%	25.000%	15.000%	15.504%
32	30.000%	25.000%	15.000%	14.782%
33	30.000%	25.000%	15.000%	14.260%
34	30.000%	25.000%	15.000%	13.756%
35	25.000%	20.000%	15.000%	13.272%
36	25.000%	20.000%	15.000%	12.806%
37	25.000%	20.000%	15.000%	12.360%
38	25.000%	20.000%	15.000%	11.923%
39	25.000%	20.000%	15.000%	11.505%
40	25.000%	20.000%	15.000%	11.096%
41	25.000%	20.000%	15.000%	10.707%
42	25.000%	20.000%	15.000%	10.327%
43	25.000%	20.000%	15.000%	9.966%
44	25.000%	20.000%	15.000%	9.614%
45	25.000%	20.000%	15.000%	9.272%
46	25.000%	20.000%	15.000%	8.949%
47	25.000%	20.000%	15.000%	8.636%

Schedule SB Attachment (Form 5500)—2014 Plan Year
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Table 3—Page 2 of 2

Withdrawal Rates

Age	Years of Service			
	0-1	2-3	4	5+
48	25.000%	20.000%	15.000%	8.332%
49	25.000%	20.000%	15.000%	8.037%
50	25.000%	20.000%	15.000%	7.752%
51	25.000%	20.000%	15.000%	7.486%
52	25.000%	20.000%	15.000%	7.220%
53	25.000%	20.000%	15.000%	6.964%
54	25.000%	20.000%	15.000%	6.717%
55	20.000%	15.000%	10.000%	6.479%
56	20.000%	15.000%	10.000%	6.251%
57	20.000%	15.000%	10.000%	6.023%
58	20.000%	15.000%	10.000%	5.814%
59	20.000%	15.000%	10.000%	5.605%
60	20.000%	15.000%	10.000%	5.406%
61	20.000%	15.000%	10.000%	5.216%
62	20.000%	15.000%	10.000%	5.035%
63	20.000%	15.000%	10.000%	0.000%
64	20.000%	15.000%	10.000%	0.000%
65	20.000%	15.000%	10.000%	0.000%
66+	0.000%	0.000%	0.000%	0.000%

Schedule SB Attachment (Form 5500)—2014 Plan Year
Luxottica Group Pension Plan
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Schedule SB, Part V—Summary of Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of your pension plan.

General Information

- (1) Original Effective Date: November 11, 1952
- (2) Effective Date of Last Amendment: January 1, 2014
- (3) Plan Year: January 1 to December 31
- (4) Employer Fiscal Year: January 1 to December 31
- (5) Employer ID Number: 11-3491054
- (6) Plan Administrator's ID Number: 36-4300417
- (7) Plan Number: 002
- (8) Plan Administrator: Luxottica Group ERISA Plans Compliance & Investment Committee

Eligibility

All employees of the Employer are eligible to participate in the Plan on the first day of the month following completion of one year of service, but after attainment of age 21. As of January 1, 1998, employees of Avant-Garde Optics, Inc. were eligible to participate in the Plan. As of June 25, 1999, employees of Ray-Ban Sun Optics, Inc. and REVCO, Inc., divisions of Bausch & Lomb, were eligible to participate in the Plan. As of January 1, 2002, employees of SunGlass Hut, Inc. were eligible to participate in the Plan. As of January 1, 2007, employees of Cole National Group, Inc. were eligible to participate in the Plan. Employees of Cole National Group, Inc. must have met the age condition and had worked 1,000 or more hours in 2006 in order to enter on January 1, 2007. Employees hired after December 31, 2013 will not enter the plan.

Service

Service shall equal total years of service with the Employer. A year of service is credited for each year in which an employee works 1,000 hours. A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the Employer in such year. Service will not be interrupted by:

Schedule SB Attachment (Form 5500)—2014 Plan Year
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- (1) A leave of absence granted by the Employer,
- (2) A period of service in the Armed Forces of the United States under which employment rights are granted,
- (3) A period of disability during which the participant is being paid directly or indirectly by the Employer,
- (4) Transfer of employment from one participating Employer to another.

An employee will be given credit for his pre-break service if either of the following occurs:

- (1) The employee had a vested interest in his Accrued Benefit at the time of his break in service, or
- (2) The employee's period of absence was less than his pre-break service or five years, whichever is greater.

Creditable service means the total number of plan years during which an employee worked at least 1,000 hours of service.

Normal Retirement Date

Normal Retirement Date is the first day of the month coincident with or next following attainment of age 65 and the fifth anniversary of participation in the Plan. Effective January 1, 2008, the fifth anniversary of participation is replaced with the third anniversary.

Normal Retirement Benefit

The benefit to be paid in a lump sum amount, which is equal to the value of the employee's cash balance. The cash balance account increases with the interest adjustment and contributions.

The interest adjustment equals the greater of 1) one percent over the twelve-month average of the 90-day U.S. Treasury Bill established on the first business day of each month from the previous calendar year or 2) 4.01% per annum, and is applied at the end of each calendar-year quarter to the retirement account balance.

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For employees hired before January 1, 2006, the contribution is equal to a percentage of compensation based on the participant's years of vesting service as of the last day of the latest Plan Year, as shown in the table below.

Vesting Service	Percent of Pay
Less than 5	5.50%
5 but less than 15	7.25%
15 or more	10.00%

For employees hired (or rehired) after January 1, 2006 or employed by Cole National Group, Inc., the contribution is equal to a percentage of compensation based on the participant's years of vesting service as of the last day of the latest Plan Year, as shown in the table below.

Vesting Service	Percent of Pay
Less than 5	4.00%
5 but less than 10	5.00%
10 but less than 15	6.00%
15 but less than 20	8.00%
20 or more	10.00%

For Cole National Group, Inc. employees, only vesting service earned after January 1, 2006 is considered for purposes of determining the Percent of Pay credit.

Employees rehired after December 31, 2013 will not earn pay credits after their rehire date.

However, the distributable lump sum amount cannot be less than the present value of the participant's 1994 accrued benefit.

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Delayed Retirement

A participant may continue in the employment of the Employer after his Normal Retirement Date. In such event he will receive at actual retirement or death the cash balance as of the Delayed Retirement date based on interest and contributions at that date.

Compensation

Compensation equals total cash remuneration (excluding any deferred compensation) plus differentials and commissions. Effective April 1, 2012, compensation attributable to exercised stock options will not be included as pensionable compensation.

Accrued Benefit

The Accrued Benefit at any time prior to a participant's Normal Retirement Date is an amount equal to the vested portion of his cash balance account.

Early Retirement Benefits

Upon the completion of 10 years of service and the attainment of age 55, a participant may elect to retire. He may receive a monthly benefit for life equal the actuarial equivalent of his cash balance account as of his Early Retirement Date.

Any participant with an annuity benefit from the Cole National plan is eligible to retire, in regard to their total plan benefit, upon the completion of 5 years of service and the attainment of age 55.

Death Benefit

In the event of a vested participant's death, the benefit payable to the spouse or domestic partner, if living, will be a monthly benefit payable for the life of the surviving spouse or domestic partner, actuarially equivalent to the participant's cash balance as of his date of death, or the spouse or domestic partner may receive a one-time payment equal to the participant's cash balance account. If no surviving spouse or domestic partner exists, a single lump sum payment equal to the participant's cash balance account will be payable to the participant's estate.

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Severance Benefits

Upon the termination of employment after 3 or more years of service, a participant shall be vested in his Accrued Benefit which will be payable at Normal Retirement Date. The percentage vested shall be:

Years of Vesting Service	Vested Percentage
Less than 3 years	0%
3 or more	100%

In the event that the participant had met the Service requirement for early retirement at the date of termination, he may elect to receive his vested interest at age 55. Employees who do not work on or after January 1, 2008 are subject to a 5 year vesting schedule.

Optional Methods of Settlement

All Optional Methods of Settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the Optional Methods of Settlement described below, then the participant's retirement benefit shall automatically be paid under option [1] below. The options are:

- (1) A benefit to be paid during the participant's lifetime with one-half the reduced benefit to be continued to his spouse or domestic partner for her lifetime after his death.
- (2) A benefit to be paid during the participant's lifetime with three-quarters the reduced benefit to be continued to his spouse or domestic partner for her lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his spouse or domestic partner for her lifetime after his death.
- (4) A reduced benefit to be paid for 120 months certain and thereafter for life.
- (5) A lump sum settlement if retirement eligible. If not eligible for retirement, lump sums are only payable if less than \$5,000.

Lump sums are based on the applicable mortality table and interest rates for the November preceding the Valuation Date. All other Optional Forms of Settlement are actuarially equivalent to the normal form of payment based on the 1971 Group Annuity Mortality Tables blended for 85% males and 15% females and the PBGC lump sum rate published on January 1 of the plan year containing the distribution.

Schedule SB Attachment (Form 5500)—2014 Plan Year
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Amendment or Termination of Plan

The Employer reserves the right to amend or terminate the Plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards, or is unable to pay benefits when due.

If the Plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law.

The above description is a summary only; for additional details, reference should be made to the formal plan document.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2014 Plan Year
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Schedule SB, line 24—Change in Actuarial Assumptions

- A change in salary scale from age-based rates of 5%/3%/2% to 6%/4%/3%. The age-based bands continue to be under age 35, ages 35-54, and ages 55 and older. This change was made to better reflect plan experience.

Schedule SB Attachment (Form 5500)—2014 Plan Year
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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2014

**Schedule SB, Line 26—Schedule of Active Participant Data
As of January 1, 2014**

**Luxottica Retail
Luxottica Group Pension Plan
Active Employees**

EIN: 11-3491054 PN: 002

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	66	1,818	59							
	\$7,084	\$20,407	\$30,450							
	\$9	\$850	\$3,209							
25-29	39	2,341	748	22						
	\$6,975	\$29,285	\$34,790	\$44,879						
	\$224	\$1,746	\$8,264	\$21,066						
30-34	29	1,387	896	341	33					
	\$10,512	\$38,432	\$42,414	\$46,227	\$55,872					
	\$464	\$2,689	\$12,532	\$29,656	\$46,796					
35-39	15	767	677	365	198	7				
		\$45,086	\$51,640	\$47,167	\$56,470					
		\$3,255	\$16,242	\$35,590	\$55,609					
40-44	16	644	590	257	264	121	14			
		\$52,679	\$56,344	\$53,000	\$60,772	\$58,217				
		\$3,939	\$18,593	\$43,894	\$67,200	\$91,799				
45-49	10	514	608	162	196	99	93	1		
		\$54,321	\$57,966	\$53,380	\$71,013	\$71,038	\$76,251			
		\$3,657	\$18,506	\$41,319	\$76,425	\$113,522	\$134,266			
50-54	15	421	578	164	168	114	103	6	2	
		\$48,637	\$54,631	\$48,215	\$63,320	\$79,476	\$74,142			
		\$3,160	\$17,410	\$40,144	\$75,705	\$123,721	\$144,161			
55-59	5	291	476	124	150	68	77	4	3	
		\$40,995	\$49,521	\$46,345	\$62,672	\$71,909	\$65,908			
		\$3,084	\$15,908	\$37,441	\$72,209	\$121,830	\$143,763			
60-64	5	138	313	93	93	39	38	3	1	
		\$35,715	\$44,460	\$43,083	\$51,576	\$56,690	\$54,403			
		\$3,272	\$15,592	\$38,594	\$64,789	\$101,036	\$120,262			
65-69		58	114	35	34	18	7	2	1	
		\$42,715	\$38,548	\$35,771	\$45,044					
		\$3,573	\$13,911	\$32,366	\$66,094					
70+	2	18	45	18	16	2	3			
			\$27,939							
			\$11,118							

N-17,262

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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 19,300,742	January 1, 2014	7	\$ 3,230,152

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Schedule SB, Part V—Summary of Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of your pension plan.

General Information

- (1) Original Effective Date: November 11, 1952
- (2) Effective Date of Last Amendment: January 1, 2014
- (3) Plan Year: January 1 to December 31
- (4) Employer Fiscal Year: January 1 to December 31
- (5) Employer ID Number: 11-3491054
- (6) Plan Administrator's ID Number: 36-4300417
- (7) Plan Number: 002
- (8) Plan Administrator: Luxottica Group ERISA Plans Compliance & Investment Committee

Eligibility

All employees of the Employer are eligible to participate in the Plan on the first day of the month following completion of one year of service, but after attainment of age 21. As of January 1, 1998, employees of Avant-Garde Optics, Inc. were eligible to participate in the Plan. As of June 25, 1999, employees of Ray-Ban Sun Optics, Inc. and REVCO, Inc., divisions of Bausch & Lomb, were eligible to participate in the Plan. As of January 1, 2002, employees of SunGlass Hut, Inc. were eligible to participate in the Plan. As of January 1, 2007, employees of Cole National Group, Inc. were eligible to participate in the Plan. Employees of Cole National Group, Inc. must have met the age condition and had worked 1,000 or more hours in 2006 in order to enter on January 1, 2007. Employees hired after December 31, 2013 will not enter the plan.

Service

Service shall equal total years of service with the Employer. A year of service is credited for each year in which an employee works 1,000 hours. A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the Employer in such year. Service will not be interrupted by:

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- (1) A leave of absence granted by the Employer,
- (2) A period of service in the Armed Forces of the United States under which employment rights are granted,
- (3) A period of disability during which the participant is being paid directly or indirectly by the Employer,
- (4) Transfer of employment from one participating Employer to another.

An employee will be given credit for his pre-break service if either of the following occurs:

- (1) The employee had a vested interest in his Accrued Benefit at the time of his break in service, or
- (2) The employee's period of absence was less than his pre-break service or five years, whichever is greater.

Creditable service means the total number of plan years during which an employee worked at least 1,000 hours of service.

Normal Retirement Date

Normal Retirement Date is the first day of the month coincident with or next following attainment of age 65 and the fifth anniversary of participation in the Plan. Effective January 1, 2008, the fifth anniversary of participation is replaced with the third anniversary.

Normal Retirement Benefit

The benefit to be paid in a lump sum amount, which is equal to the value of the employee's cash balance. The cash balance account increases with the interest adjustment and contributions.

The interest adjustment equals the greater of 1) one percent over the twelve-month average of the 90-day U.S. Treasury Bill established on the first business day of each month from the previous calendar year or 2) 4.01% per annum, and is applied at the end of each calendar-year quarter to the retirement account balance.

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For employees hired before January 1, 2006, the contribution is equal to a percentage of compensation based on the participant's years of vesting service as of the last day of the latest Plan Year, as shown in the table below.

Vesting Service	Percent of Pay
Less than 5	5.50%
5 but less than 15	7.25%
15 or more	10.00%

For employees hired (or rehired) after January 1, 2006 or employed by Cole National Group, Inc., the contribution is equal to a percentage of compensation based on the participant's years of vesting service as of the last day of the latest Plan Year, as shown in the table below.

Vesting Service	Percent of Pay
Less than 5	4.00%
5 but less than 10	5.00%
10 but less than 15	6.00%
15 but less than 20	8.00%
20 or more	10.00%

For Cole National Group, Inc. employees, only vesting service earned after January 1, 2006 is considered for purposes of determining the Percent of Pay credit.

Employees rehired after December 31, 2013 will not earn pay credits after their rehire date.

However, the distributable lump sum amount cannot be less than the present value of the participant's 1994 accrued benefit.

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Delayed Retirement

A participant may continue in the employment of the Employer after his Normal Retirement Date. In such event he will receive at actual retirement or death the cash balance as of the Delayed Retirement date based on interest and contributions at that date.

Compensation

Compensation equals total cash remuneration (excluding any deferred compensation) plus differentials and commissions. Effective April 1, 2012, compensation attributable to exercised stock options will not be included as pensionable compensation.

Accrued Benefit

The Accrued Benefit at any time prior to a participant's Normal Retirement Date is an amount equal to the vested portion of his cash balance account.

Early Retirement Benefits

Upon the completion of 10 years of service and the attainment of age 55, a participant may elect to retire. He may receive a monthly benefit for life equal the actuarial equivalent of his cash balance account as of his Early Retirement Date.

Any participant with an annuity benefit from the Cole National plan is eligible to retire, in regard to their total plan benefit, upon the completion of 5 years of service and the attainment of age 55.

Death Benefit

In the event of a vested participant's death, the benefit payable to the spouse or domestic partner, if living, will be a monthly benefit payable for the life of the surviving spouse or domestic partner, actuarially equivalent to the participant's cash balance as of his date of death, or the spouse or domestic partner may receive a one-time payment equal to the participant's cash balance account. If no surviving spouse or domestic partner exists, a single lump sum payment equal to the participant's cash balance account will be payable to the participant's estate.

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Severance Benefits

Upon the termination of employment after 3 or more years of service, a participant shall be vested in his Accrued Benefit which will be payable at Normal Retirement Date. The percentage vested shall be:

Years of Vesting Service	Vested Percentage
Less than 3 years	0%
3 or more	100%

In the event that the participant had met the Service requirement for early retirement at the date of termination, he may elect to receive his vested interest at age 55. Employees who do not work on or after January 1, 2008 are subject to a 5 year vesting schedule.

Optional Methods of Settlement

All Optional Methods of Settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the Optional Methods of Settlement described below, then the participant's retirement benefit shall automatically be paid under option [1] below. The options are:

- (1) A benefit to be paid during the participant's lifetime with one-half the reduced benefit to be continued to his spouse or domestic partner for her lifetime after his death.
- (2) A benefit to be paid during the participant's lifetime with three-quarters the reduced benefit to be continued to his spouse or domestic partner for her lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his spouse or domestic partner for her lifetime after his death.
- (4) A reduced benefit to be paid for 120 months certain and thereafter for life.
- (5) A lump sum settlement if retirement eligible. If not eligible for retirement, lump sums are only payable if less than \$5,000.

Lump sums are based on the applicable mortality table and interest rates for the November preceding the Valuation Date. All other Optional Forms of Settlement are actuarially equivalent to the normal form of payment based on the 1971 Group Annuity Mortality Tables blended for 85% males and 15% females and the PBGC lump sum rate published on January 1 of the plan year containing the distribution.

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Amendment or Termination of Plan

The Employer reserves the right to amend or terminate the Plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards, or is unable to pay benefits when due.

If the Plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law.

The above description is a summary only; for additional details, reference should be made to the formal plan document.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 19,300,742	January 1, 2014	7	\$ 3,230,152

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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2014

**Schedule SB, Line 26—Schedule of Active Participant Data
As of January 1, 2014**

**Luxottica Retail
Luxottica Group Pension Plan
Active Employees**

EIN: 11-3491054 PN: 002

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	66	1,818	59							
	\$7,084	\$20,407	\$30,450							
	\$9	\$850	\$3,209							
25-29	39	2,341	748	22						
	\$6,975	\$29,285	\$34,790	\$44,879						
	\$224	\$1,746	\$8,264	\$21,066						
30-34	29	1,387	896	341	33					
	\$10,512	\$38,432	\$42,414	\$46,227	\$55,872					
	\$464	\$2,689	\$12,532	\$29,656	\$46,796					
35-39	15	767	677	365	198	7				
		\$45,086	\$51,640	\$47,167	\$56,470					
		\$3,255	\$16,242	\$35,590	\$55,609					
40-44	16	644	590	257	264	121	14			
		\$52,679	\$56,344	\$53,000	\$60,772	\$58,217				
		\$3,939	\$18,593	\$43,894	\$67,200	\$91,799				
45-49	10	514	608	162	196	99	93	1		
		\$54,321	\$57,966	\$53,380	\$71,013	\$71,038	\$76,251			
		\$3,657	\$18,506	\$41,319	\$76,425	\$113,522	\$134,266			
50-54	15	421	578	164	168	114	103	6	2	
		\$48,637	\$54,631	\$48,215	\$63,320	\$79,476	\$74,142			
		\$3,160	\$17,410	\$40,144	\$75,705	\$123,721	\$144,161			
55-59	5	291	476	124	150	68	77	4	3	
		\$40,995	\$49,521	\$46,345	\$62,672	\$71,909	\$65,908			
		\$3,084	\$15,908	\$37,441	\$72,209	\$121,830	\$143,763			
60-64	5	138	313	93	93	39	38	3	1	
		\$35,715	\$44,460	\$43,083	\$51,576	\$56,690	\$54,403			
		\$3,272	\$15,592	\$38,594	\$64,789	\$101,036	\$120,262			
65-69		58	114	35	34	18	7	2	1	
		\$42,715	\$38,548	\$35,771	\$45,044					
		\$3,573	\$13,911	\$32,366	\$66,094					
70+	2	18	45	18	16	2	3			
			\$27,939							
			\$11,118							

N-17,262

Schedule SB Attachment (Form 5500)—2014 Plan Year
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Schedule SB, line 24—Change in Actuarial Assumptions

- A change in salary scale from age-based rates of 5%/3%/2% to 6%/4%/3%. The age-based bands continue to be under age 35, ages 35-54, and ages 55 and older. This change was made to better reflect plan experience.

Schedule SB Attachment (Form 5500)—2014 Plan Year
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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	5.00%	0.8145	2.40
60	5.00%	0.7738	2.32
61	5.00%	0.7351	2.24
62	15.00%	0.6983	6.49
63	15.00%	0.5936	5.61
64	15.00%	0.5045	4.84
65	15.00%	0.4289	4.18
66	20.00%	0.3645	4.81
67	20.00%	0.2916	3.91
68	20.00%	0.2333	3.17
69	20.00%	0.1866	2.58
70	25.00%	0.1493	2.61
71	25.00%	0.1120	1.99
72	25.00%	0.0840	1.51
73	100.00%	0.0630	4.60
Weighted Average			63.73

Schedule SB Attachment (Form 5500)—2014 Plan Year
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Schedule SB, line 19—Discounted Employer Contributions
Year applied for contributions: 2014

Date	Amount	Days to Discount to 1/1/2014 at 6.55%	Interest Adjusted Contribution
October 15, 2014	\$ 13,360,702	287	\$ 12,710,539
January 15, 2015	13,360,702	379	12,508,896
April 15, 2015	7,625,496	469	7,028,519
July 15, 2015	7,625,496	560	6,918,219
September 15, 2015	7,625,496	622	6,844,063
Total Contribution	\$ 49,597,892		\$ 46,010,236