Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
ROLEX WATCH U.S.A., INC. RETIREE MEDICAL PLAN

1b Three-digit plan number (PN) ▶ 505

1c Effective date of plan 01/01/2005

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
ROLEX WATCH U.S.A., INC.

650 FIFTH AVENUE
NEW YORK, NY 10019

2b Employer Identification Number (EIN) 13-1574389

2c Plan Sponsor's telephone number 212-758-7700

2d Business code (see instructions) 423990

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.	09/30/2024	MARK GOLDBERG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

ROLEX WATCH U.S.A., INC.

665 FIFTH AVENUE
NEW YORK, NY 10022

3b Administrator's EIN
13-1574389

3c Administrator's telephone number
212-758-7700

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	710
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)**	607
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	695
b	Retired or separated participants receiving benefits	**6b**	103
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	798
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

4A

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
- **(4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** ☒ **H** (Financial Information)
- **(2)** ☐ **I** (Financial Information – Small Plan)
- **(3)** ☐ **A** (Insurance Information) – Number Attached 0
- **(4)** ☒ **C** (Service Provider Information)
- **(5)** ☐ **D** (DFE/Participating Plan Information)
- **(6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2023** **This Form is Open to Public Inspection.**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
ROLEX WATCH U.S.A., INC. RETIREE MEDICAL PLAN

B Three-digit plan number (PN) ▶ 505

C Plan sponsor's name as shown on line 2a of Form 5500
ROLEX WATCH U.S.A., INC.

D Employer Identification Number (EIN)
13-1574389

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

UBS, INC.

500 CAMPUS DRIVE
FLORHAM PARK, NJ 07932

(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?
21 28	NONE	116253	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
ROLEX WATCH U.S.A., INC. RETIREE MEDICAL PLAN

B Three-digit plan number (PN) ▶ 505

C Plan sponsor's name as shown on line 2a of Form 5500
ROLEX WATCH U.S.A., INC.

D Employer Identification Number (EIN)
13-1574389

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 reported on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	417455	416803
(2) U.S. Government securities	1c(2)	1890298	2207394
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2067057	2139973
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	6173769	6486659
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	10548579	11250829
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	55000	78000
k	Total liabilities (add all amounts in lines 1g through1j)	1k	55000	78000
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	10493579	11172829

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.

			(a) Amount	(b) Total
	Income			
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	57726	
	(B) Participants	2a(1)(B)	236994	
	(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)		294720
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	221	
	(B) U.S. Government securities	2b(1)(B)	66785	
	(C) Corporate debt instruments	2b(1)(C)	61909	
	(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)		128915
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	108127	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		108127
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	1536450	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1536450

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2068212
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)	1074709	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1074709
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	116253	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	198000	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		314253
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1388962
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		679250
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) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: PKF O'CONNOR DAVIES, LLP **(2)** EIN: 27-1728945

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

Rolex Watch U.S.A., Inc.
Retiree Medical Plan

Financial Statements

December 31, 2023

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

Independent Auditors' Report

The Trustees and Participants of the
Rolex Watch U.S.A., Inc. Retiree Medical Plan

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

We have performed audits of the accompanying financial statements of Rolex Watch U.S.A., Inc. Retiree Medical Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C)"). The financial statements comprise the statements of benefit obligations and net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in benefit obligations and net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022 and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

PKF O'Connor Davies, LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedule Required by ERISA

The supplemental Schedule H - Part IV – Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

Supplemental Schedule Required by ERISA (continued)

For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

PKF O'Connor Davies, LLP

September 26, 2024

Rolex Watch U.S.A., Inc.
Retiree Medical Plan

Statements of Benefit Obligations and Net Assets Available for Benefits

	December 31	
	2023	2022
BENEFIT OBLIGATIONS		
Postretirement benefit obligations	$ 15,259,365	$ 17,067,565
NET ASSETS AVAILABLE FOR BENEFITS		
Assets		
Investments, at fair value	11,250,829	10,548,579
Liabilities		
Unrelated business income tax payable	78,000	55,000
Net Assets Available for Benefits	11,172,829	10,493,579
Excess of Benefit Obligations over Net Assets Available for Benefits	$ 4,086,536	$ 6,573,986

See notes to financial statements

Rolex Watch U.S.A., Inc.
Retiree Medical Plan

Statement of Changes in Benefit Obligations and Net Assets Available for Benefits
Year Ended December 31, 2023

NET DECREASE IN BENEFIT OBLIGATIONS	
Increase (decrease) during the year attributable to:	
Benefits earned and other changes	$ (733,491)
Benefits paid	(1,074,709)
Net Decrease in Benefit Obligations	(1,808,200)
NET DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS	
Additions	
Contributions	
Participants	236,994
Employer	57,726
Total Contributions	294,720
Investment Return	
Interest and dividend income	237,042
Net appreciation in fair value of investments	1,536,450
Gross Investment Return	1,773,492
Investment fees	(116,253)
Net Investment Return	1,657,239
Total Additions	1,951,959
Deductions	
Insurance premium payments for health benefits	1,074,709
Unrelated business income tax	198,000
Total Deductions	1,272,709
Net Increase in Net Assets Available for Benefits	679,250
Net Decrease in Benefit Obligations Over Net Decrease in Net Assets Available for Benefits	(2,487,450)
EXCESS OF BENEFIT OBLIGATIONS OVER NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	6,573,986
End of year	$ 4,086,536

See notes to financial statements

Rolex Watch U.S.A., Inc.
Retiree Medical Plan

Notes to Financial Statements
December 31, 2023

1. Description of Plan

The following brief description and summary of major plan provisions of the defined benefit Rolex Watch U.S.A., Inc. Retiree Medical Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for more complete information.

The Plan provides postretirement health insurance benefits to certain former employees of Rolex Watch U.S.A., Inc. and certain of its affiliated companies (the "Employer"). Under certain circumstances, retired employees and their dependents are eligible to participate in this Plan on an Employer subsidized basis. The Plan is considered a single employer plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The assets of the Plan are held separately in a voluntary employee benefit association ("VEBA") trust (the "Trust").

Eligibility

Employees must be age 62 with at least 20 years of service in order to enroll in the Plan. At age 65 a retiree must enroll in Medicare.

Benefits

Plan benefits vary based on actual years of service at retirement. The Plan will contribute the following percentages toward the first $10,000 of annual cost for pre-age 65 benefits:

Years of Service	Participant	Spouse
Under 20 Years	0%	0%
20-24.99 Years	100%	75%
25+ Years	100%	100%

The Plan will contribute the following percentages toward the first $5,000 of annual cost for post-age 65 benefits:

Years of Service	Participant	Spouse
10-24.99 Years	0%	0%
25+ Years	100%	100%

Benefits representing insurance premium payments are $890 per month for pre-age 65 retiree and spouse and $449 per month for post-age 65 retiree and spouse.

1. Description of Plan *(continued)*

Contributions

Contributions to the Plan are made by the Employer or retiree depending on the retiree class coverage, as defined in the Plan. In addition, at the Employer's discretion, the Employer may fund any deficiency of the Plan's net assets over benefit obligations as a contribution.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

Fair Value Measurements

The Plan follows U.S. GAAP guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

Investments Valuation and Income Recognition

The Plan's investments are stated at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Realized and unrealized gains and losses are included in the determination of the change in net assets. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

2. Summary of Significant Accounting Policies *(continued)*

Postretirement Benefits

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee services as of the end of the year. The obligation represents the amounts that are expected to be funded by contributions from the Employer and from existing assets of the Plan. Postretirement benefits include future benefits expected to be paid for (1) currently retired and certain terminated vested employees and their spouses and (2) active employees and their spouses after retirement from service with the Employer. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

For measurement purposes, the annual healthcare claims are projected to subsequent years using healthcare trends and aging assumptions where appropriate. Healthcare trend rates begin at 9.5% and decrease by 0.5% each year until 5%, and then continues at 5% thereafter. These assumptions are consistent with those used to measure the benefit obligation at December 31, 2022.

The following are significant assumptions used in the valuation as of December 31, 2023:

Weighted-average discount rate	Expense: 5.43% End of year disclosures: 5.95%
Average retirement age	Later of age 62 or completion of 20 years of service
Mortality	Expense: PRI-12, with MP-2020 projection End of year disclosures: PRI-12, with MP-2021 projection

The methods and assumptions used in the current year valuation are the same as those used in the prior valuation except for: 1) the weighted-average discount rate was changed from 2.73% to 5.43% for expense and 5.43% to 5.95% for end of year disclosures. The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

2. Summary of Significant Accounting Policies *(continued)*

Risk Concentration

The Plan places its cash and temporary investments with financial institutions, which at times may be in excess of Federally insured limits. The Plan has not experienced any losses on its cash deposits.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is September 26, 2024.

3. Benefit Obligations

The Plan has an excess of benefit obligations over net assets available for benefits at December 31, 2023 and 2022.

The postretirement benefit obligations at December 31, available for benefits, relates to the following categories of participants (including their beneficiaries and dependents):

	2023	2022
Retirees	$ 6,396,151	$ 7,514,959
Actives (fully eligible)	2,472,907	2,477,098
Actives (other)	6,390,307	7,075,508
	$ 15,259,365	$ 17,067,565

As of December 31, 2023, the premium rates exceeded the Employer contribution caps ($10,000/$5,000 annually) and as a result, future premium rate increases and trend sensitivity no longer impact the Plan liabilities. Therefore, an increase or decrease by one percent does not change the accumulated postretirement benefit obligation.

4. Investments Certified by the Custodian (Unaudited)

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) including investments held at December 31, 2023 and 2022, and net appreciation in fair value of investments and interest and dividend income for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Matrix Trust Company, a qualified institution.

5. Investments

The following table sets forth by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

Description	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total
Investments			
Common Stocks			
U.S. equity large cap	$ 4,206,938	$ -	$ 4,206,938
U.S. equity small/mid cap	2,279,721	-	2,279,721
Fixed Income Securities			
U.S. government	2,207,394	-	2,207,394
Corporate bonds	-	2,139,973	2,139,973
Subtotal	$ 8,694,053	$ 2,139,973	10,834,026
Cash, at cost			416,803
Total Investments			$ 11,250,829

The following table sets forth by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

Description	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total
Investments			
Common Stocks			
U.S. equity large cap	$ 3,748,152	$ -	$ 3,748,152
U.S. equity small/mid cap	2,425,617	-	2,425,617
Fixed Income Securities			
U.S. government and agencies	1,890,298	-	1,890,298
Corporate bonds	-	2,067,057	2,067,057
Subtotal	$ 8,064,067	$ 2,067,057	10,131,124
Cash, at cost			417,455
Total Investments			$ 10,548,579

6. Plan Termination

Although they have not expressed any intent to do so, the Employer and the trustees reserve the right under the Plan to amend or discontinue the Plan at any time, subject to the provisions set forth in ERISA. Upon termination of the Plan, the Benefit Plans Committee shall pay, after the payment or provision for the payment of benefits hereunder to each member or beneficiary to whom benefits are payable on the date of termination and all expenses and charges properly payable hereunder, including all expenses incurred and to be incurred in the liquidation and distribution of the Plan.

7. Administrative Expenses

The Plan pays administrative expenses that consist primarily of investment management fees paid to the custodian and investment advisor. These expenses are reported in the statement of changes in benefit obligations and net assets available for benefits as investment fees. All other administrative expenses, such as professional fees, are paid by the Employer.

8. Tax Status

The Trust funding certain benefits of the Plan received an exemption letter from the IRS dated July 31, 2007, stating that the Trust is tax exempt under the provisions of Section 501(c)(9) of the Code. However, as a result of the Plan's funding policy, from time to time the Trust may be subject to unrelated business income taxes.

In addition, the Plan and the Trust are required to operate in conformity with the Code to maintain the tax-exempt status of the Trust. The Plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the related Trust is tax-exempt.

Management of the Plan is not aware of any violation of its tax status as an organization exempt from income taxes. The Trust is subject to unrelated business income tax under section 512 of the Internal Revenue Code (the "Code") on its investment income if assets exceed the account limit as determined under Section 419A of the Code. The Plan recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Management has determined that the Plan had no uncertain tax positions that would require financial statement recognition or disclosure. The Plan is no longer subject to examinations by the applicable taxing jurisdictions for periods prior to December 31, 2020.

9. Parties-in-Interest Transactions

Cash kept in deposit accounts held by UBS Financial Services, Inc. ("UBS") amounted to $416,803 and $417,445 at December 31, 2023 and 2022. UBS is the investment advisor and, therefore, these transactions qualify as party-in-interest transactions. Investment and management custodian expenses of $116,253 were paid to UBS and Matrix Trust Company during 2023. These transactions are exempt party-in-interest transactions under ERISA.

Certain employees of the Employer, who may also be participants in the Plan, perform administrative services for the Plan at no cost to the Plan.

10. Risks and Uncertainties

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care 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.

The assets of the Plan are primarily financial instruments which are monetary in nature. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonable to expect the changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts included in the statements of benefit obligations and net assets available for benefits.

Global and domestic economic uncertainty has resulted in significant volatility in financial markets. This volatility has affected, and may continue to affect, the value of the Plan's net assets available for benefits. The effects of economic and market conditions subsequent to December 31, 2023 are not reflected in these financial statements and future effects on the Plan's net assets available for benefits cannot be predicted.

* * * * *

Rolex Watch U.S.A., Inc.
Retiree Medical Plan

Supplementary Schedule

December 31, 2023

Rolex Watch U.S.A., Inc.
Retiree Medical Plan

Schedule Pursuant to Department of Labor Requirements
December 31, 2023

EIN #: 13-1574389
Plan #: 505

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

a)	b) Identity of Issue, Borrower, Lessor or Similar Party	c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	d) Cost	e) Current Value
	U.S. Government and Agency Obligations			
	US Treasury Note	136,000 units 2.250% due 12/31/2024	$ 129,610	$ 134,164
	US Treasury Note	228,000 units 2.500% due 3/31/2027	215,087	219,445
	US Treasury Note	179,000 units 2.000% due 8/15/2025	188,384	173,603
	US Treasury Note	231,000 units 1.500% due 8/15/2026	215,159	217,574
	US Treasury Note	134,000 units 2.125% due 5/15/2052	141,988	130,089
	US Treasury Note	173,000 units 2.250% due 5/15/2041	126,506	132,762
	US Treasury Note	179,000 units 2.250% due 11/15/2025	180,467	172,928
	US Treasury Note	180,000. units 2.875% due 5/15/2028	184,492	173,385
	US Treasury Note	341,000 units 3.000% due 5/15/2047	371,054	280,976
	US Treasury Note	135,000 units 2.250% due 3/31/2026	148,098	130,294
	US Treasury Note	140,000 units 2.875% due 5/15/2032	131,403	130,457
	US Treasury Note	275,000 units 2.875% due 5/15/2052	239,209	221,000
	US Treasury Note	88,000 units 4.125% Due 8/15/2053	89,485	90,717
	Total U.S. Government and Agency Obligations		2,360,942	2,207,394
	Corporate Bonds			
	AT&T Inc.	134,000 units 4.350% due 03/01/2029	147,009	134,278
	Bank of America Corp.	155,000 units 2.651% due 03/11/2032	161,222	132,307
	Bunge Ltd.	135,000 units 3.250% due 08/15/2026	134,997	131,288
	Carrier Global Corp	153,000 units 2.722% due 02/15/2030	162,760	138,630
	Comcast Corp	220,000 units 2.450% due 08/15/2052	167,939	139,271
	CVS Health Corp.	132,000 units 4.300% due 03/25/2028	130,736	131,396
	Goldman Sachs Group Inc.	134,000 units 3.850% due 01/26/2027	136,364	132,542
	Ingredion Inc.	150,000 units 2.900% due 06/01/2030	158,324	134,443
	JPMorgan Chase & Co.	154,000 units 2.580% due 04/22/2032	156,730	131,243
	John Deere Capital Corp	128,000 units 4.75% due 1/20/2028	129,160	132,879
	Keurig Dr Pepper Inc	130,000 units 4.597% due 05/25/2028	146,095	130,751
	Microsoft Corp.	196,000 units 2.525% due 06/01/2050	192,241	134,874
	Oracle Corp.	151,000 units 2.875% due 03/25/2031	154,811	135,080
	Parker Hannifin Corp.	141,000 units 4.200% due 11/21/2034	151,544	136,181
	Truist Financial Corp.	160,000 units 1.950% due 06/05/2030	164,231	133,936
	Wells Fargo & Co.	137,000 units 3.000% due 10/23/2026	128,682	130,874
	Total Corporate Bonds		2,422,845	2,139,973

See independent auditors' report

Rolex Watch U.S.A., Inc.
Retiree Medical Plan

Schedule Pursuant to Department of Labor Requirements
December 31, 2023

EIN #: 13-1574389
Plan #: 505

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) *(continued)*

a)	b) Identity of Issue, Borrower, Lessor or Similar Party	c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	d) Cost	e) Current Value
	Common Stocks			
	ABB Ltd Spon ADR	685 Shares	$ 19,215	$ 30,346
	Acadia Healthcare Co Inc	150 Shares	8,168	11,664
	Adidas Ag Spon ADR	92 Shares	8,893	9,352
	Adobe Inc	141 Shares	36,912	84,121
	Adobe Inc (Delaware)	86 Shares	14,046	51,308
	Agree Realty Corp	165 Shares	11,069	10,387
	Aia Group Ltd Spon ADR	626 Shares	25,215	21,703
	Air Liquide Adr France Adr	363 Shares	10,852	14,139
	Airbus Group NV	495 Shares	16,721	19,092
	Alcon Inc	587 Shares	31,920	45,855
	Alcon Inc CHF	472 Shares	29,324	36,873
	Amadeus IT Group Unspon	299 Shares	17,283	21,552
	Amazon Com Inc	1,034 Shares	90,015	157,106
	America Movil S.A.B de C.V.	323 Shares	5,965	5,982
	Ameriprise Financial Inc	175 Shares	23,573	66,470
	Amgen Inc	203 Shares	39,501	58,467
	Anheuser Busch Inbev	195 Shares	14,527	12,601
	Ansys Inc.	216 Shares	45,726	78,382
	Apple Inc	515 Shares	40,311	99,153
	Aptargroup Inc	60 Shares	7,791	7,417
	APTIV Plc	247 Shares	20,975	22,161
	Asml Holding Nv	51 Shares	31,575	38,603
	Asml Holding Nv Sponser ADR	50 Shares	20,740	37,846
	Assa Abloy Ab - Unsp ADR	522 Shares	5,350	7,506
	Astrazeneca Plc Sponsored Adr	511 Shares	20,254	34,416
	Atkore Inc	100 Shares	10,447	16,000
	Atlantic Union Bankshares Corp	305 Shares	11,992	11,145
	Atlasstian Corp CL A	106 Shares	23,907	25,213
	Atmos Energy Corp	444 Shares	47,130	51,460
	Autodesk Inc	221Shares	40,680	53,809
	Azenta Inc	210 Shares	13,289	13,679
	B&M European Value Retail SA	234 Shares	7,996	6,739
	Beigene Ltd-ADR	40 Shares	8,189	7,214
	BHP Group Ltd-ADR	94 Shares	5,401	6,421
	Bio Rad Labs Inc Cl A	36 Shares	16,586	11,624
	BJ's Wholesale Club Holdings	300 Shares	10,305	19,998
	Blackstone Inc	426 Shares	47,490	55,772
	Booz Allen Hamilton Holding	155 Shares	8,331	19,826
	BP PLC Sponser ADR	364 Shares	13,510	12,886
	Bright Horizons Family Solutions Inc	130 Shares	13,816	12,251
	British American Tobacco	568 Shares	21,795	16,637
	Burlington Stores Inc	62 Shares	9,349	12,058
	Capgemini S E Unsponsored ADR	334 Shares	12,661	14,396
	Capital One Financial Corp	423 Shares	32,416	55,464
	Carlsberg As-B-Spon ADR	586 Shares	16,169	14,665
	Carter's Inc	75 Shares	5,725	5,617
	Catalent Inc	137 Shares	6,987	6,155
	Cavco Inds Inc	55 Shares	8,505	19,064
	CCC Intelligent Solutions HLDG	1,125 Shares	12,421	12,814
	CDN Natl Railway CO CAD	96 Shares	10,718	12,060
	Championx Corp	210 Shares	5,365	6,134
	Chart Industries Inc	50 Shares	8,175	6,817
	Coca-Cola Company	829 Shares	39,235	48,853
	Cognex Corp	349 Shares	18,845	14,567
	Columbus Mckinnon Corp	240 Shares	11,190	9,365
	Comfort Systems USA Inc	95 Shares	7,618	19,539
	Commerce Bancshares	407 Shares	19,364	21,738
	Compagnie Financiere Richemont ADR	373 Shares	3,626	5,138
	Constellation Brands Inc	177 Shares	38,971	42,790
	Corteva Inc	1,378 Shares	39,200	66,034
	Coterra Energy Inc	1,923 Share	42,855	49,075
	Crown Castle Intl Corp Reit	270 Shares	42,131	31,101
	Cullen Frost Bankers	311 Shares	31,972	33,740
	Brought forward:		1,320,283	1,830,360

See independent auditors' report

Rolex Watch U.S.A., Inc.
Retiree Medical Plan

Schedule Pursuant to Department of Labor Requirements
December 31, 2023

EIN #: 13-1574389
Plan #: 505

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) *(continued)*

a)	b) Identity of Issue, Borrower, Lessor or Similar Party	c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	d) Cost	e) Current Value
	Carried forward:		$ 1,320,283	$ 1,830,360
	Cyber-Ark Software Ltd	95 Shares	14,319	20,811
	Daiichi Sankyo Co - Spon ADR	384 Shares	9,723	10,502
	Daikin Industries - Unspon ADR	686 Shares	12,804	11,093
	Danaher Corp Del	230 Shares	22,612	53,208
	Danone - Spon ADR	734 Shares	8,943	9,505
	Dassault Systems S A Sponser ADR	152 Shares	6,279	7,451
	Dbs Group Hldgs Ltd. Spon Adr	165 Shares	13,389	16,708
	DNB BK ASA Sponsor ADR	585 Shares	10,827	12,449
	Dorman Products Inc	121 Shares	8,226	10,093
	DSV A/S-Unsponsored ADR	97 Shares	4,459	8,518
	Eagle Materials Inc	90 Shares	8,489	18,256
	Easterly Government Properties Inc	660 Shares	12,677	8,870
	Eastgroup Properties Inc	65 Shares	10,744	11,930
	Eaton Corp Plc	176 Shares	28,070	42,384
	Ecolab Inc	244 Shares	50,944	48,397
	Element Solutions Inc.	675 Shares	13,463	15,620
	Engie Spon ADR	964 Shares	13,830	16,952
	Entegris Inc	155 Shares	10,818	18,572
	Epiroc Aktiebolag Adr	884 Shares	17,925	17,737
	Equinix Inc	38 Shares	15,324	30,605
	Equity Lifestyle Properties REIT	546 Shares	32,450	38,515
	EssilorLuxottica Intl - ADR	236 Shares	16,522	23,716
	Exponet Inc.	125 Shares	7,902	11,005
	Federal Signal Corp.	205 Shares	8,162	15,732
	Five Below	70 Shares	10,688	14,921
	Fujitsu Ltd ADR Japan	341 Shares	10,314	10,240
	Gates Indl Corp Plc	850 Shares	12,707	11,407
	General Dynamics Corp	168 Shares	30,123	43,625
	Genmab A/S -Sp ADR	523 Shares	11,609	16,652
	Genterrm Inc	140 Shares	9,890	7,330
	Gibraltar Industries Inc	160 Shares	9,255	12,637
	Givaudan SA ADR	208 Shares	11,493	17,281
	Glacier Bancorp New	205 Shares	8,599	8,471
	Globant S A	80 Shares	18,838	19,038
	Globus Med Inc	240 Shares	13,444	12,790
	Grainger W W	56 Shares	15,813	46,407
	Grand Canyon Education Inc	65 Shares	7,539	8,583
	Halozyme Therapeutics Inc	265 Shares	11,963	9,794
	HDFC Bank Ltd Adr	253 Shares	17,065	16,979
	Hermes Intl-Unsponsored ADR	64 Shares	5,397	13,606
	Hexcel Corp New	185 Shares	10,071	13,644
	Hitachi LTD ADR New Japan	66 Shares	8,498	9,542
	Hologic Inc	160 Shares	11,644	11,432
	Honeywell Intl Inc	235 Shares	52,088	49,282
	Hong Kong Exchanges & Clearing ADR	65 Shares	3,798	2,226
	Iberdrola SA Sponsored ADR	179 Shares	8,516	9,398
	Idacorp Inc	115 Shares	10,531	11,307
	IDEX Corp	70 Shares	14,956	15,198
	Imperial Brands PLC Sponser ADR	387 Shares	9,199	9,021
	Industria de Diseno Textil Ind ADR	899 Shares	9,974	19,679
	Integer Holdings Corp	155 Shares	12,196	15,357
	Intel Corp	434 Shares	21,918	21,809
	Intercontinental Exchange Group	89 Shares	9,753	11,430
	Intra-Cellular Therapies Inc	220 Shares	11,491	15,756
	Intuit	44 Shares	18,797	27,501
	Intuitive Surgical Inc	111 Shares	36,286	37,447
	Itochu Corp ADR Japan ADR	151 Shares	11,944	12,297
	ITT Inc Com	120 Shares	10,685	14,318
	Jazz Pharmaceuticals PLC	100 Shares	13,769	12,300
	Kering SA Unsponsored ADR	371 Shares	18,578	16,413
	Keyence Corp	42 Shares	13,189	18,506
	Kinsale Cap Group Inc	55 Shares	8,543	18,420
	Krispy Kreme Inc	310 Shares	4,427	4,678
	Brought forward:		2,214,772	2,955,711

See independent auditors' report

Rolex Watch U.S.A., Inc.
Retiree Medical Plan

Schedule Pursuant to Department of Labor Requirements
December 31, 2023

EIN #: 13-1574389
Plan #: 505

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) *(continued)*

a)	b) Identity of Issue, Borrower, Lessor or Similar Party	c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	d) Cost	e) Current Value
	Carried forward:		$ 2,214,772	$ 2,955,711
	Lancaster Colony Corp	70 Shares	11,894	11,647
	Lauder Estee Cos Cl A	184 Shares	34,733	26,910
	Lennar Corp	495 Shares	30,089	73,774
	Lily Eli & Co	41 Shares	12,939	23,900
	Lincoln Elec Hldgs	75 Shares	9,816	16,310
	Lithia Motors Inc Cl A	55 Shares	9,704	18,110
	London Stock Exchg-Unsp ADR	998 Shares	18,746	29,915
	Lonza Group AG ADR	210 Shares	12,520	8,839
	Loreal Co ADR France	207 Shares	14,816	20,578
	Lowes Companies INC	202 Shares	41,944	44,955
	Macom Technologies Solutions	125 Shares	6,765	11,619
	Magnolia Oil & Gas Corp	425 Shares	9,680	9,048
	Manhattan Assoc Inc	80 Shares	11,842	17,226
	Marketaxess Holdings Inc	30 Shares	7,293	8,786
	Marsh & Mclennan Cos Inc	185 Shares	30,175	35,052
	Martin Marietta Materials	147 Shares	32,812	73,340
	Marubeni Corp ADR Japan ADR	64 Shares	11,957	10,033
	Matador RES CO	180 Shares	10,716	10,235
	Medtronic PLC	428 Shares	40,511	35,259
	Mercadolibre Inc	10 Shares	8,420	15,715
	Merck & Co Inc	480 Shares	48,023	52,330
	Meta Platforms Inc	299 Shares	57,857	105,834
	Michelin Compagnie Generale ADR	2,371 Shares	37,617	42,583
	Microchip Technology	732 Shares	41,049	66,012
	Microsoft Corporation	726 Shares	83,870	273,005
	Mitsubishi UFJ Financial ADR	4,106 Shares	21,949	35,353
	Molina Healthcare Inc	15 Shares	3,227	5,420
	Monster Beverage Corp	655 Shares	25,190	38,311
	MTU Aero Engines Hldgs Ag ADR	86 Shares	8,599	9,283
	National Storage Affiliates Tr Reit	190 Shares	9,612	7,879
	Nestle SA Sponsored ADR Registered (NSRGY)	163 Shares	17,668	18,848
	Netease Inc Spon ADR	50 Shares	5,575	4,658
	Netflix Inc	156 Shares	62,960	75,953
	Neurocrine Biosciences	125 Shares	11,502	16,470
	Nextera Energy Inc Com	368 Shares	27,355	22,352
	Nice Ltd Spon ADR	27 Shares	6,077	5,387
	Nidec Corp Sponsored ADR	490 Shares	8,391	4,942
	Nike Inc	257 Shares	36,328	27,902
	Nippon Teleg & Tel Corp Spon	447 Shares	13,234	13,618
	Nitori Holdings Co Ltd ADR	643 Shares	12,284	8,590
	Nokia Corp Spons ADR	1,518 Shares	8,450	5,192
	Nomura Research Institute LTD ADR	359 Shares	9,704	10,432
	Nordson Corp	71 Shares	8,401	18,755
	Novo-Nordisk As	438 Shares	18,506	45,311
	Nvidia Corp	258 Shares	17,761	127,767
	Oshkosh Corp	321 Shares	33,289	34,800
	Ovintiv Inc	185 Shares	9,241	8,125
	Palo Alto Networks Inc	180 Shares	13,445	53,078
	Parker Hannifin Corp	165 Shares	25,804	76,016
	Paylocity Hldg Corp	80 Shares	16,123	13,188
	Paypal Holdings Inc	369 Shares	57,438	22,660
	Performance Food Group Co	265 Shares	12,699	18,325
	Physicians Realty Trust	410 Shares	7,599	5,457
	Pinnacle Financial Partners	205 Shares	12,579	17,880
	Piper Sandler Companies	95 Shares	8,380	16,613
	PNC Financial Services Group	257 Shares	31,868	39,795
	Polaris Inc	105 Shares	12,453	9,951
	Portland General Electric Co	245 Shares	10,559	10,618
	Procore Technologies Inc	175 Shares	10,421	12,114
	Procter & Gamble Co	317 Shares	42,400	46,453
	Quaker Chemical Corp	75 Shares	13,341	16,007
	Qualcomm	374 Shares	33,912	54,092
	Rapid7 Inc	150 Shares	5,942	8,565
	Brought forward:		3,540,826	4,962,886

See independent auditors' report

Rolex Watch U.S.A., Inc.
Retiree Medical Plan

Schedule Pursuant to Department of Labor Requirements
December 31, 2023

EIN #: 13-1574389
Plan #: 505

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) *(continued)*

a)	b) Identity of Issue, Borrower, Lessor or Similar Party	c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	d) Cost	e) Current Value
	Carried forward:		$ 3,540,826	$ 4,962,886
	RBC Bearings Inc	78 Shares	10,964	22,221
	Reckitt Benckiser-Spon ADR	721 Shares	11,730	9,907
	Recruit Holdings Co Ltd -Unsp ADR	1,406 Shares	11,226	11,740
	Relx PLC - Spon ADR	268 Shares	7,921	10,629
	Royal Kpn N.V. Spon ADR	2,887 Shares	10,159	9,874
	Rpm International Inc	438 Shares	26,706	48,894
	RPM INTL INC (DELA)	137 Shares	7,389	15,293
	RTX Corp	292 Shares	17,529	24,569
	S & P Global Inc	100 Shares	28,520	44,052
	Safran Sa-Unspon ADR	754 Shares	25,397	33,274
	Salesforce.Com Inc	180 Shares	40,232	47,365
	Sap Se Spon ADR	236 Shares	32,094	36,483
	Schneider National Inc-Cl B	345 Shares	7,979	8,780
	Sherwin Williams Co	118 Shares	29,031	36,804
	Shin Etsu Chemical Unsponsored ADR	983 Shares	12,448	20,545
	Shopify Inc	111 Shares	3,721	8,647
	SIKA Ag Unspon ADR	638 Shares	16,542	20,818
	Silicon Laboratories	85 Shares	9,227	11,243
	SM Energy Co	150 Shares	6,016	5,808
	SMC Corp	32 Shares	12,240	17,196
	Sony Group Corp Sponsored ADR	571 Shares	39,158	54,068
	Splunk Inc	123 Shares	21,735	18,739
	Stifel Financial Group	155 Shares	9,150	10,718
	STMicroelectronics N.V Eur	376 Shares	16,027	18,849
	Straumann Holding AG ADR	842 Shares	6,897	13,560
	Stryker Corp	111 Shares	24,600	33,240
	Sun Communities Inc.	100 Shares	11,099	13,365
	Sysco Corp	550 Shares	46,776	40,222
	Taiwan Semiconductor	219 Shares	15,028	22,776
	Tandem Diabetes Care Inc	325 Shares	7,547	9,614
	Target Corp	247 Shares	30,155	35,178
	TDK Corp ADR Japan ADR	254 Shares	9,745	12,019
	Teledyne Technologies Inc	104 Shares	44,232	46,414
	Tencent Holdings Ltd ADR	305 Shares	15,723	11,526
	Terumo Corp ADR	167 Shares	5,773	5,448
	Tesla Inc	79 Shares	12,323	19,630
	Texas Roadhouse Inc Cl A	165 Shares	11,335	20,168
	TFI Intl Inc CAD	129 Shares	8,406	17,541
	Thermo Fisher Scientific Inc	103 Shares	29,176	54,671
	Tokyo Electron Ltd ADR	159 Shares	10,645	14,126
	Toro Co	129 Shares	8,440	12,383
	Totalenergies Spon ADR	558 Shares	32,909	37,598
	Uber Technologies Inc	513 Shares	23,413	31,585
	Unicharm Corp-Spn ADR	1,072 Shares	6,943	7,745
	Union Pacific Corp	116 Shares	26,480	28,492
	United Parcel Service	153 Shares	16,575	24,055
	Unitedhealth Group Inc	133 Shares	27,441	70,021
	Untd Overseas BK LTD Spons ADR	429 Shares	19,671	18,567
	US Bancorp DEL (NEW)	1,176 Shares	36,756	50,897
	Vail Resorts Inc.	40 Shares	9,306	8,539
	Veralto Corp	84 Shares	3,246	6,910
	Vericel Corp	205 Shares	6,529	7,300
	Visa Inc Class A Shares	370 Shares	41,414	96,330
	Voya Financial Inc	270 Shares	15,661	19,698
	Wintrust Financial Corp	135 Shares	9,640	12,521
	Workday Inc	129 Shares	32,770	35,612
	Xcel Energy Inc	720 Shares	49,994	44,574
	Xylem Inc	437 Shares	35,167	49,975
	Zebra Technologies	41 Shares	14,110	11,207
	Zoetis Inc	171 Shares	14,771	33,750
	Total Common Stocks		4,674,663	6,486,659
*	Cash		416,803	416,803
	Total Assets (Held at End of Year)		$ 9,875,253	$ 11,250,829

See independent auditors' report

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
Rolex Watch U.S.A., Inc. Retiree Medical Plan

1b Three-digit plan number (PN) ▶ 505

1c Effective date of plan 01/01/2005

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

Rolex Watch U.S.A., Inc.

650 Fifth Avenue

New York NY 10019

2b Employer Identification Number (EIN) 13-1574389

2c Plan Sponsor's telephone number 212-758-7700

2d Business code (see instructions) 423990

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	Mark Goldberg	09/30/2024	Mark Goldberg
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Mark Goldberg	09/30/2024	Mark Goldberg
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

Rolex Watch U.S.A., Inc.

665 Fifth Avenue

New York NY 10022

3b Administrator's EIN: 13-1574389

3c Administrator's telephone number: 212-758-7700

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	710
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)**	607
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	695
b	Retired or separated participants receiving benefits	**6b**	103
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	798
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**	**6f**	
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A

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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

2023 FORM 5500
(ANNUAL RETURN/REPORT OF EMPLOYEE BENEFIT PLAN)

Name of Plan: Rolex Watch U.S.A., Inc. Retiree Medical Plan
Plan Sponsor Name: Rolex Watch U.S.A., Inc.
Plan Sponsor EIN: 13-1574389
Plan Number: 505

REQUIRED ATTACHMENTS TO SCHEDULE H
(FINANCIAL INFORMATION)

Question 4i – Schedule of Assets Held for Investments

In accordance with the Instructions for the 2023 Form 5500, Annual Return/Report of Employee Benefit Plan (the "Return"), the required attachment for Schedule H (Financial Information), question 4i, Schedule of Assets Held for Investments Purposes at End of Year (the "Schedule"), is included at the end of the audited financial statements for the Plan. Please refer to the Accountant's Opinion, attached to the Return, for the Schedule.