

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>LVMH AFFILIATES' RETIREMENT PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> 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) <u>LVMH MOET HENNESSY LOUIS VUITTON INC.</u></p> <p><u>19 EAST 57TH STREET</u> <u>7TH FLOOR</u> <u>NEW YORK, NY 10022-2506</u></p>	<p><b>1c</b> Effective date of plan <u>09/01/1945</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>13-3870253</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>212-931-2700</u></p> <p><b>2d</b> Business code (see instructions) <u>325600</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	ELODIE MASSE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3076
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1352
	<b>6a(2)</b>	1244
	<b>6b</b>	189
	<b>6c</b>	1569
	<b>6d</b>	3002
	<b>6e</b>	14
	<b>6f</b>	3016
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		15
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 3H

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

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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**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.

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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.

<b>A</b> Name of plan <u>LVMH AFFILIATES' RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LVMH MOET HENNESSY LOUIS VUITTON INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>13-3870253</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>318916771</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>336823566</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>183</u>	<u>29821534</u>
	<b>b</b> For terminated vested participants .....	<u>1541</u>	<u>75823921</u>
	<b>c</b> For active participants .....	<u>1351</u>	<u>128354557</u>
	<b>d</b> Total .....	<u>3075</u>	<u>234000012</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.35 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>19671615</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>1273521</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>20945136</u>

**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.

<b>SIGN HERE</b>		
	Signature of actuary	Date
	<u>CHRISTOPHER LANZA</u>	<u>23-03948</u>
	Type or print name of actuary	Most recent enrollment number
	<u>AON CONSULTING, INC.</u>	<u>212-441-2126</u>
	Firm name	Telephone number (including area code)
	<u>MSC 17837, PO BOX 6718</u> <u>SOMERSET, NJ 08875</u>	
	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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....		
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....		
<b>10</b>	Interest on line 9 using prior year's actual return of <u>11.35</u> %.....		
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		18584264
<b>b(1)</b>	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>5.49</u> % .....		1020276
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		19604540
<b>d</b>	Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....		
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage.....	<b>14</b>	138.07 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	138.07 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	140.13 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>			
(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
02/21/2025	4266000	0	04/14/2025	45000	0
02/24/2025	486000	0	04/15/2025	439000	0
02/26/2025	439000	0			
03/07/2025	555000	0			
04/09/2025	2810000	0			
04/11/2025	2448000	0			
<b>Totals ▶</b>			<b>18(b)</b>	11488000	<b>18(c)</b>

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date.....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	<b>19c</b>	10786718

**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

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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code) ..... **21b** 4

**22** Weighted average retirement age ..... **22** 62

**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** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? 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**

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29**

**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):

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	20945136
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	20945136

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....		
<b>b</b> Waiver amortization installment .....		

**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**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....		Total balance

**36** Additional cash requirement (line 34 minus line 35) ..... **36**

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 10786718

**38** Present value of excess contributions for current year (see instructions)

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	10786718
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	

**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**

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.  2019  2020  2021

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>LVMH AFFILIATES' RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>LVMH MOET HENNESSY LOUIS VUITTON INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>13-3870253</b>	

**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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**(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)

SEI PRIVATE TRUST COMPANY

23-3060382

(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	NONE	979131	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AON CONSULTING, INC.

22-2945469

(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	NONE	893564	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WEAVER AND TIDWELL LLP

75-0786316

(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	NONE	25200	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>LVMH AFFILIATES' RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>LVMH MOET HENNESSY LOUIS VUITTON INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>13-3870253</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	19935000	11488000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	799022	568281
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	31435005	103474941
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	267078203	195091942
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

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	319247230	310623164
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	319247230	310623164

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	11488000	
(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)		11488000
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	9215533	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	328487704	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	322393601	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-9162719	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		-10798804
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		6836113

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	13248017	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		13248017
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	25200	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	979131	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	893564	
(8) Legal fees .....	<b>2i(8)</b>	3591	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	310676	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		2212162
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		15460179

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-8624066
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **WEAVER AND TIDWELL LLP**

(2) EIN: **75-0786316**

**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
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.		X	

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 543699.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>LVMH AFFILIATES' RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN)	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>LVMH MOET HENNESSY LOUIS VUITTON INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>13-3870253</b>	

<b>Part I</b>	<b>Distributions</b>
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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..... 

<b>1</b>	
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**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): \_\_\_\_\_

**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..... 

<b>3</b>	<b>88</b>
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<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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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

<b>Part IV</b>	<b>ESOPs</b> (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 (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: 20.0 % Private Equity: 80.0 % Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_ %  
 High-Yield Debt: \_\_\_\_\_ % Real Assets: \_\_\_\_\_ % Cash or Cash Equivalents: \_\_\_\_\_ % Other: \_\_\_\_\_ %

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

# LVMH Affiliates' Retirement Plan

Financial Report

December 31, 2024



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## Supplementary Information

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All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employees Retirement Income Security Act of 1974 are omitted because of the absence of the conditions under which they would apply.

## Independent Auditor's Report

To the Plan Administrator of  
LVMH Affiliates' Retirement Plan

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

We have performed audits of the financial statements of LVMH Affiliates' Retirement 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) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years ended December 31, 2024 and 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 (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### *Opinion*

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

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

### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the 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 US GAAP, 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 issued or 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.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with US GAAS, we:

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

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 US GAAP.

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 US GAAP.

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.

***Other Matter — Supplementary Information Required by ERISA***

The supplementary information listed in the table of contents as of and for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL'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 supplementary information, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 US GAAS. For information included in the supplementary information 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 supplementary information, we evaluated whether the supplementary information, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplementary information, other than the information in the supplementary information that agrees to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplementary information 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).

*Weaver and Tidwell, L.L.P.*

WEAVER AND TIDWELL, L.L.P.

Houston, Texas  
October 15, 2025

**LVMH Affiliates' Retirement Plan**  
 Statements of Net Assets Available for Benefits  
 December 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
Investments, at fair value	\$ 298,566,883	\$ 298,513,208
Receivables		
Employer's contributions	11,488,000	19,935,000
Accrued interest and dividends	568,281	799,022
Total receivables	12,056,281	20,734,022
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 310,623,164</b>	<b>\$ 319,247,230</b>

The Notes to Financial Statements are an integral part of these statements.

**LVMH Affiliates' Retirement Plan**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years Ended December 31, 2024 and 2023**

	<b>2024</b>	<b>2023</b>
<b>ADDITIONS</b>		
Investment (loss) income		
Net (depreciation) appreciation in fair value of investments	\$ (13,867,420)	\$ 21,338,422
Interest and dividends	9,215,533	9,924,177
Net investment (loss) income	(4,651,887)	31,262,599
Contributions		
Employer	11,488,000	19,935,000
Total additions	6,836,113	51,197,599
<b>DEDUCTIONS</b>		
Benefits paid directly to participants	13,248,017	11,819,412
Administrative expenses	1,233,031	1,273,521
Investment expense	979,131	904,307
Total deductions	15,460,179	13,997,240
Net (decrease) increase	(8,624,066)	37,200,359
<b>NET ASSETS AVAILABLE FOR BENEFITS, beginning of year</b>	<b>319,247,230</b>	<b>282,046,871</b>
<b>NET ASSETS AVAILABLE FOR BENEFITS, end of year</b>	<b>\$ 310,623,164</b>	<b>\$ 319,247,230</b>

The Notes to Financial Statements are an integral part of these statements.

# **LVMH Affiliates' Retirement Plan**

## **Notes to Financial Statements**

### **Note 1. Description of Plan**

The LVMH Affiliates' Retirement Plan (the Plan) is sponsored by LVMH Moët Hennessy Louis Vuitton Inc. and provides retirement benefits for all eligible employees of LVMH Perfumes and Cosmetics, Inc., LVMH Fragrance Brands, Givenchy Corp., Marc Jacobs International LLC, Louis Vuitton North America, Inc., LVMH Moët Hennessy Louis Vuitton, Inc., Guerlain Inc., Emilio Pucci, Ltd., Nowness LLC, Berluti LLC, Louis Vuitton USA Inc., Louis Vuitton Hawaii, Inc., Loewe LLC and Celine (collectively, the Company).

The foregoing description of the Plan provides only general information. Participants should refer to the Summary Plan Description available from the plan administrator for a more complete description of the Plan's provisions.

#### **General**

The Plan is a defined benefit plan available to all regular, full-time employees who have attained age 21 and completed one year of service and a minimum of 1,000 hours of work during the first year of employment. Participants with five or more years of service (three or more years for LVMH Inc. employees who were participants of the former Schieffelin & Co. Employees Retirement Plan) are entitled to annual pension benefits beginning at the normal retirement age which is the plan anniversary date nearest to the employee's 65th birthday. Participants are not required to retire at the normal retirement date and the participant will continue to accrue benefits if employment continues after the normal retirement date. If a participant attains age 70½ and is still an employee of the Employer, benefits payments will begin by April 1 of the Plan year following the attainment of such age. Additionally, a participant is eligible for early retirement, at reduced rates, on the first day of any month after attaining age 55 (age 50 for participants of the former LVMH Perfumes and Cosmetics, Inc. Pension Plan), provided the participant has completed at least ten years of service. Employees forfeit the right to receive the portion of the accumulated plan benefits if they terminate before rendering five years of service.

Effective December 31, 2020, the LVMH Retirement Plan Committee (the Committee) considered it desirable to amend the Plan to freeze participation.

Effective for the Benefit Commencement Dates on or after January 1, 2022, the Committee amended the Plan for purposes of converting a single life annuity into one of the alternate annuity forms, and factors based on the "Applicable Mortality Table" and "Applicable Interest Rate" shall be used. In no event shall the benefit calculated be less than the benefit of equivalent value when computed in accordance with the assumptions specified in Section 1.2(a)(2) as applied to the Accrued Benefit as of December 31, 2021.

The trustee of the Plan is SEI Private Trust Company (SEI). SEI is responsible for maintaining the plan assets as well as actively monitoring the performance of such assets. SEI performs research and due diligence using specific valuation criteria, which has not changed from the year ended December 31, 2023. SEI focuses on identifying investment strategies that have a high probability of adding value given the current/expected market conditions.

#### **Funding Policy**

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement, which was not required for the years ended December 31, 2024 and 2023. The Company chooses to make contributions in amounts sufficient to cover the Plan's normal cost, plus unfunded liability. During 2024 and 2023, the Company made contributions of \$11,488,000 and \$19,935,000, respectively, which exceeded the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

# **LVMH Affiliates' Retirement Plan**

## **Notes to Financial Statements**

### **Pension Benefits**

Participants normally receive benefits in the form of a lifetime annuity, joint and survivor annuity, certain and life annuity, or lump-sum payment. Effective January 1, 2015 the Plan was amended to expand certain lump sum payment options. The lifetime monthly retirement income from the Plan is equal to 1.35% of the participant's average monthly pay up to their social security covered compensation, plus 1.8% of their average pay over their social security covered compensation multiplied by the number of years of service through retirement, up to a maximum of 35 years. Participants with more than 35 years of service also receive 1.35% of average compensation for years of service in excess of 35 years.

### **Death and Disability Benefits**

If a participant dies after they are vested and while they are actively employed or eligible for retirement at the time employment was terminated, the Plan will pay applicable benefits to a surviving spouse or other designated beneficiary. If the employee terminates employment after they are vested but before they are eligible for retirement, the plan will pay applicable benefits to surviving spouse or non-spouse beneficiaries. The benefits payable to the beneficiary can commence at the deceased participant's earliest retirement date. If the participant had ten years of service at the time of termination, benefit payments would begin when they would have turned 55; if they had less than ten years of service, payments cannot begin until they would have turned 65.

## **Note 2. Summary of Significant Accounting Policies**

### **Basis of Accounting**

The accompanying financial statements are prepared using the accrual basis of accounting.

### **Use of Estimates**

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

### **Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company. See Note 6 for 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 at the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

### **Payment of Benefits**

Benefits are recorded when paid.

# LVMH Affiliates' Retirement Plan

## Notes to Financial Statements

### **Administrative Expenses**

All administrative fees and investment related expenses paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. Certain administrative expenses are paid directly by the Company and, accordingly, are excluded from these financial statements.

### **Plan Management's Review of Subsequent Events**

The Plan has evaluated subsequent events through October 15, 2025 the date the financial statements were available to be issued.

### **Note 3. Certified Investments**

Certain information related to investments and disclosed in the accompanying financial statements and ERISA-required supplementary information, including investments held at December 31, 2024 and 2023, and net appreciation (depreciation) in fair value of investments and interest and dividends for the years ended December 31, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by SEI, the trustee of the Plan.

### **Note 4. Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered prior to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary, Aon Consulting, Inc., 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.

## LVMH Affiliates' Retirement Plan

### Notes to Financial Statements

The accumulated plan benefits information at January 1, 2024 was as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits	
Participants currently receiving payments	\$ 27,996,408
Participants with deferred benefits	71,345,762
Other participants	120,559,159
	219,901,329
Non-vested benefits	8,285,140
Total actuarial present value of accumulated plan benefits	\$ 228,186,469

The change in the actuarial present value of accumulated plan benefits from January 1, 2023 to January 1, 2024 is attributable to the following:

Actuarial present value of accumulated plan benefits:	
at January 1, 2023	\$ 226,168,119
Increase (decrease) during the year attributable to	
Benefit payments	(11,819,412)
Interest accumulation	14,322,844
Other changes	18,026,233
Assumption changes	(18,511,315)
Net increase	2,018,350
Actuarial present value of accumulated plan benefits at January 1, 2024	\$ 228,186,469

The other changes reflected above represents the normal operation of the pension plan. It consists primarily of the increase due to ongoing benefit accruals (if any) and those items of plan experience that are not associated with plan asset performance.

The significant actuarial assumptions used in the Plan valuations as of January 1, 2024 were as follows:

Assumed rate of return on investments	6.25%
Retirement age rate	Various rates ranging from 5% at age 55 to 100% at age 70
Mortality	2024 generational mortality tables for annuitants and non-annuitants

These 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. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuations been performed as of December 31, there would be no material differences.

# LVMH Affiliates' Retirement Plan

## Notes to Financial Statements

### Note 5. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the plan provisions in effect at any time during the five years preceding termination of the Plan;
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below);
3. All other vested benefits (that is, vested benefits not insured by the PBGC); and
4. All non-vested benefits.

Information about the plan agreement, the vesting and benefit provisions, and the PBGC's benefit guarantee is contained in the Summary Plan Description pamphlet. Copies of this pamphlet are available from the plan administrator.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' 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.

However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2024 and 2023 that ceiling was \$7,108 and \$6,750 per month, respectively. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the level of benefits guaranteed by the PBGC.

# LVMH Affiliates' Retirement Plan

## Notes to Financial Statements

### Note 6. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- 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; and
  - 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 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 assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

## LVMH Affiliates' Retirement Plan

### Notes to Financial Statements

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

	2024	2023
Level 1:		
Mutual funds	\$ 195,091,942	\$ 267,078,203
Level 2:		
U.S. government securities	103,474,941	31,435,005
Investments at fair value	\$ 298,566,883	\$ 298,513,208

#### **Note 7. Risks and Uncertainties**

The Plan invests in various investment securities that are exposed to various risks such as interest rate, market, and credit risks. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are determined and the actuarial present value of accumulated plan benefits are 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.

#### **Note 8. Tax Status**

The Plan obtained its latest determination letter on August 5, 2014, in which the Internal Revenue Service (IRS) stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

#### **Note 9. Related Party and Party-in-Interest Transactions**

Certain Plan investments are managed by SEI, the trustee for the Plan. Aon Consulting, Inc. provides actuarial and related services for the Plan. As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various services providers. These transactions are party-in-interest transactions under ERISA.

# **LVMH Affiliates' Retirement Plan**

## Notes to Financial Statements

### **Note 10. Concentrations of Credit Risk**

Financial instruments that subject the Plan to concentrations of credit risk include receivables. The Plan maintains accounts at high-quality financial institutions. While the Plan attempts to limit any financial exposure by maintaining accounts at several banks, its deposit balances may, at times, exceed federally insured limits. The Plan has not experienced any losses on such accounts.

## **Supplementary Information**

**LVMH Affiliates' Retirement Plan**  
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
Plan #001 / EIN: 13-3870253  
December 31, 2024

(a)	(b)	(c)	(d)	(e)
	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
	<b>Investments:</b>			
*	SEI Private Trust Company Global MGS Volatility Fund	Mutual fund	\$ 61,807,804	\$ 60,297,944
*	SEI Private Trust Company Long Duration Credit Fund A	Mutual fund	168,678,606	134,793,998
	U.S. Treasury STRIPS Zero Coupon 05/15/49	U.S. government security	15,921,421	14,926,709
	U.S. Treasury STRIPS Zero Coupon 11/15/53	U.S. government security	96,716,239	88,548,232
			<u>\$ 343,124,070</u>	<u>\$ 298,566,883</u>

\* Party-in-interest, as defined by ERISA

**LVMH Affiliates' Retirement Plan**  
Schedule H, Line 4j – Schedule of Reportable Transactions  
Plan #001 / EIN: 13-3870253  
December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (include interest rate and maturity for loans)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
<i>Category (i) - Single transaction in excess of 5% of Plan assets</i>								
* SEI Private Trust Company	Daily Income Trust - Government Fund	\$ 36,398,360	\$ -	\$ -	\$ -	\$ 36,398,360	\$ 36,398,360	\$ -
		-	32,189,497	-	-	32,189,497	32,189,497	-
		64,425,909	-	-	-	64,425,909	64,425,909	-
		-	62,135,372	-	-	62,135,372	62,135,372	-
* SEI Private Trust Company	Global MGD Volatility Fund	55,374,177	-	-	-	55,374,177	55,374,177	-
* SEI Private Trust Company	Intermediate Duration Credit - A	-	43,902,041	-	-	45,716,471	43,902,041	(1,814,430)
* SEI Private Trust Company	S&P 500 Index - A	-	30,525,712	-	-	25,622,353	30,525,712	4,903,359
* SEI Private Trust Company	Long Duration Credit Fund - A	-	15,489,002	-	-	19,017,711	15,489,002	(3,528,709)
* SEI Private Trust Company	World Equity Ex-US Fund	-	36,852,208	-	-	38,205,753	36,852,208	(1,353,544)
U.S. Treasury	STRIPS Zero Coupon 05/15/49	15,524,704	-	-	-	15,524,704	15,524,704	-
U.S. Treasury	STRIPS Zero Coupon 11/15/53	62,140,263	-	-	-	62,140,263	62,140,263	-
		32,153,795	-	-	-	32,153,795	32,153,795	-
<i>Category (iii) - Series of transactions in excess of 5% of Plan assets</i>								
* SEI Private Trust Company	Global MGD Volatility Fund	\$ 73,244,943	\$ -	\$ -	\$ -	\$ 73,244,943	\$ 73,244,943	\$ -
		-	12,217,352	-	-	11,437,143	12,217,352	780,215
* SEI Private Trust Company	Intermediate Duration Credit - A	324,113	-	-	-	324,113	324,113	-
		-	43,902,041	-	-	45,716,471	43,902,041	(1,814,430)
* SEI Private Trust Company	S&P 500 Index A	2,159,462	-	-	-	2,159,462	2,159,462	-
		-	32,353,702	-	-	27,198,198	32,353,702	5,155,504
* SEI Private Trust Company	Long Duration Credit Fund A	21,829,216	-	-	-	21,829,216	21,829,216	-
		-	15,489,002	-	-	19,017,711	15,489,002	(3,528,709)
* SEI Private Trust Company	World Equity Ex-US Fund	2,648,063	-	-	-	2,648,063	2,648,063	-
		-	37,515,651	-	-	38,908,200	37,515,651	(1,392,549)
U.S. Treasury	STRIPS Zero Coupon 05/15/49	15,921,421	-	-	-	15,921,421	15,921,421	-
U.S. Treasury	STRIPS Zero Coupon 11/15/53	96,721,131	-	-	-	96,721,131	96,721,131	-
		-	4,891	-	-	4,892	4,891	(1)

\* Party-in-interest, as defined by ERISA

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
LVMH Affiliates' Retirement Plan  
EIN: 13-3870253 PN: 001

## Schedule SB, Part V — Summary of Plan Provisions

**Effective Date**

Effective September 1, 1945, most recently restated January 1, 2014.

**Participating Companies**

Effective January 1, 2001, active employees of the following companies are covered by the plan:

- LVMH Moët Hennessy Louis Vuitton Inc. (LVMH Inc.)
- Guerlain LLC
- Christian Dior Perfumes LLC (CDP)
- Parfums Givenchy, Inc.
- Givenchy Corp.
- LVMH Perfumes & Cosmetics LLC (Shared Services) (now part of Christian Dior Perfumes LLC)

Effective January 1, 2003, active employees of the following companies are covered by the plan:

- Louis Vuitton North America, Inc. (formerly LVMH Fashion Group Americas, Inc.)
- Fashion Group — Stores
- Marc Jacobs Inc. (now part of Marc Jacobs International)
- Marc Jacobs International

Effective January 1, 2008, active employees of the following companies are covered by the plan:

- Emilio Pucci, Ltd.
- Berlutti LLC

Effective February 1, 2010, active employees of the following companies are covered by the plan:

- Nowness LLC

Effective January 1, 2013, active employees of the following companies are covered by the plan:

- Louis Vuitton Hawaii, Inc.
- Céline

Effective November 1, 2014, active employees of the following company are covered by the plan:

- Loewe LLC

# Schedule SB Attachment (Form 5500) — 2024 Plan Year

## LVMH Affiliates' Retirement Plan

EIN: 13-3870253 PN: 001

### Participating Employees

Employees who were plan members on December 31, 2000 continue membership on the effective date. All other employees become plan members on the first day of the calendar month following the date which is the later of:

- (1) Attainment of age 21;
- (2) Completion of one year of service;
- (3) January 1, 2001 for employees of Parfums Givenchy, Givenchy, and Shared Services who did not transfer from CDP, Guerlain, or LVMH;
- (4) January 1, 2003 for employees of Fashion Group and Marc Jacobs who did not transfer from a company already covered by the plan; and
- (5) January 1, 2008 for employees of Emilio Pucci who did not transfer from a company already covered by the plan.

Employees hired or rehired on or after July 1, 2016 by Louis Vuitton North America, Inc., Louis Vuitton USA, Inc., or Louis Vuitton Hawaii, Inc. are excluded from the plan.

Employees hired or rehired on or after January 1, 2021 are excluded from the plan.

### Normal Retirement

Eligibility

Age 65.

Benefit

Equal to the sum of (1) plus (2) plus (3) plus (4):

- (1) 1.35% of average compensation not in excess of covered compensation multiplied by years of credited service (up to a maximum of 35 years) after December 31, 2000.
- (2) 1.8% of average compensation in excess of covered compensation multiplied by years of credited service (up to a maximum of 35 years) after December 31, 2000.
- (3) 1.35% of average compensation multiplied by the years of credited service (in excess of 35 years) after December 31, 2000.
- (4) Accrued benefit as of December 31, 2000 with pay adjustment. The Guerlain benefit is an unreduced 10-year certain and life annuity.

# Schedule SB Attachment (Form 5500) — 2024 Plan Year

## LVMH Affiliates' Retirement Plan

EIN: 13-3870253 PN: 001

### Early Retirement

#### Eligibility

Age 55 and 10 years of service. For participants who were members of the former Christian Dior Perfumes Pension Plan, age 50 with 10 years of service for the accrued benefit portion of the benefit.

#### Benefit

Accrued benefit as of December 31, 2000 with pay adjustment reduced as follows:

Schieffelin & Co. — 3% for each of the first five years and 4% for the next five years by which benefit commencement precedes the normal retirement date.

Guerlain — 6.66% for each of the first five years and 3.33% for each of the next five years by which benefit commencement precedes the normal retirement date and is actuarially reduced for each year after that.

CDP — 8% for each of the first three years, 4% for each of the next seven years and a 7.5% annual discount factor for each of the next five years by which benefit commencement precedes the normal retirement date.

The remaining portion of the normal retirement benefit is reduced by 5% for each year by which the benefit commencement precedes the attainment of age 62.

### Preretirement Death Benefit

#### Eligibility

Three years of eligibility service for LVMH Inc. employees who were participants of the former Schieffelin & Co. Employees Retirement Plan.

Five years of eligibility service for all other participants.

#### Benefit

Benefit as if participant terminates on his date of death, survives to the next earliest retirement date, retires with a 50% joint and survivor annuity and then dies.

### Disability

#### Eligibility

Participant who has not terminated employment and is determined by a qualified physician chosen by the Plan Administrator to be disabled.

#### Benefit

For employees becoming disabled prior to January 1, 2009, the benefit included service while on long term disability.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
LVMH Affiliates' Retirement Plan  
EIN: 13-3870253 PN: 001

**Vested Termination**

Eligibility

Three years of service for LVMH Inc. employees who were participants of the former Schieffelin & Co. Employees Retirement Plan. Five years of service for all other participants.

Benefit

Accrued normal retirement benefit based on service to date of termination with payment deferred until normal retirement date. The retirement benefit may commence immediately at termination.

**Reductions for early commencement for participants who are age 55 or older and had 10 years of service at termination.**

Accrued benefit as of December 31, 2000 with pay adjustment portion of the benefit is reduced as follows:

Schieffelin & Co. — 3% for each of the first five years and 4% for each of the next five years by which benefit commencement precedes the normal retirement date.

Guerlain — 6.66 $\frac{2}{3}$ % for each of the first five years and 3.33 $\frac{1}{3}$ % for each of the remaining years by which benefit commencement precedes the normal retirement date.

CDP — 8% for each of the first three years, 4% for each of the next seven years and a 7.5% annual discount factor for each of the remaining years by which benefit commencement precedes the normal retirement date.

The remaining portion of the normal retirement benefit is reduced 6.6667% for each of the first five years and 3.3333% for each of the next five years in which benefit commencement precedes the normal retirement date.

**Reductions for early commencement for participants who commence prior to age 55 or after age 55 with less than 10 years of service.**

The accrued normal retirement date is reduced for early commencement using the IRC section 417(e) interest rates and mortality table that apply during the plan year.

# Schedule SB Attachment (Form 5500) — 2024 Plan Year

## LVMH Affiliates' Retirement Plan

EIN: 13-3870253 PN: 001

### Definitions

Year of Credited Service

Plan year during which an employee completes, or is granted, 1,000 hours of service.

Givenchy, Parfums Givenchy, and Shared Services participants, who did not transfer from CDP, Guerlain, or LVMH, receive credited service from the later of date of hire or January 1, 2001.

Fashion Group and Marc Jacobs participants who did not transfer from a company already covered by the plan receive credited service from the later of date of hire or January 1, 2003.

Emilio Pucci participants who did not transfer from a company already covered by the plan receive credited service from the later of date of hire or January 1, 2008.

Year of Service

Plan year during which an employee completes, or is granted, 1,000 hours of service.

Compensation

IRC section 3401(a) wages (for purposes of income tax withholding at the source) but determined without regard to any rules that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code section 3401(a)(2)); and with the following adjustments:

- (1) Excluding (even if includible in gross income) reimbursements or other expense allowances, fringe benefits (cash or noncash), moving expenses, deferred compensation (when earned and when paid), severance pay, and welfare benefits.
- (2) Including amounts which are contributed by the employer pursuant to a salary reduction agreement and which are not includible in the gross income of the participant under Code sections 125, 132(f)(4) for plan years beginning after December 31, 2000, 402(e)(3), 402(h)(1)(B), 403(b) or 457(b), and employee contributions described in Code section 414(h)(2) that are treated as employer contributions.
- (3) Excluding amounts (i) realized from the exercise of a non-qualified stock option, or when restricted stock (or property) held by an employee either becomes freely transferable or is no longer subject to a substantial risk of forfeiture; and (ii) realized from the

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
LVMH Affiliates' Retirement Plan  
EIN: 13-3870253 PN: 001

sale, exchange, or other disposition of stock acquired under a qualified stock option.

- (4) Excluding long term bonus paid after January 1, 2004, provided that annual bonus shall continue to be included.

Average Compensation

Annual compensation averaged over the highest three completed calendar years of the past five completed calendar years. For Givenchy, Parfums Givenchy, and Shared Services employees who did not transfer from CDP, Guerlain or LVMH, only compensation on and after January 1, 2001 is included.

For Fashion Group and Marc Jacobs employees who did not transfer from a company already covered by the plan, only compensation on and after January 1, 2003 is included.

For Emilio Pucci employees who did not transfer from a company already covered by the plan, only compensation on and after January 1, 2008 is included.

Covered Compensation

The average of the Social Security wage bases during the 35 years preceding the year in which the participant attains Social Security retirement age.

Accrued Benefit as of December 31, 2000

The accrued benefit determined under the prior plans (CDP, Guerlain, Schieffelin & Co.) as of December 31, 2000. The Guerlain benefit is an unreduced 10-year certain and life annuity.

Pay Adjustment

The pay adjustment is a fraction in which the numerator is the participant's compensation averaged over the highest three consecutive completed calendar years of the past five completed calendar years prior to retirement or termination of employment; and the denominator is the participant's compensation averaged over the highest three consecutive completed calendar years of the last five completed calendar years, ending on December 31, 2000.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
LVMH Affiliates' Retirement Plan  
EIN: 13-3870253 PN: 001

**Actuarial Equivalence**

Lump Sums

Based on IRC section 417(e) interest and mortality, using 417(e) interest rates in effect for October of the prior year. For commencement prior to age 55 or after age 55 with less than 10 years of service, the lump sum is equal to the present of the normal retirement benefit; for commencement on or after age 55 with 10 years of service, the lump sum is equal to the present value of the immediately commencing life annuity.

Optional Annuity Forms

The single life annuity is actuarially adjusted using factors based on 7.0% interest and RP-2000CH mortality projected to 2014 using Scale AA with a 50% male and 50% female weighting.

Prior to January 1, 2009 it was based on 7.50% interest and 1983 GATT mortality.

**Plan Year**

January 1 through December 31.

**Normal Form of Benefits**

Single life annuity for single participants. Qualified joint and 50% survivor annuity for married participants, reduced to be actuarially equivalent to a single life annuity.

**Optional Forms of Benefits**

The following optional forms of payment are available to plan participants eligible for early retirement:

- Single life annuity (optional for married participants)
- Joint and survivor annuity (50%, 75%, 100%)
- Certain and life annuity (10 or 15 years)
- Lump sum

The following optional forms of payment are available to participants who are not eligible for early retirement:

- 75% joint and survivor annuity (only spouse beneficiary)
- Lump sum

## Changes in Plan Provisions for the January 1, 2024 Valuation

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2023 plan year IRC section 417(e)(3) mortality table to the 2024 plan year IRC section 417(e)(3) mortality table.
- The annual pay limit under IRC section 401(a)(17) increased from \$330,000 in 2023 to \$345,000 in 2024.
- The annual maximum benefit limit under IRC section 415 increased from \$265,000 in 2023 to \$275,000 in 2024.

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
LVMH Affiliates' Retirement Plan  
EIN: 13-3870253 PN: 001

## Changes in Plan Provisions for the January 1, 2023 Valuation

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2022 plan year IRC section 417(e)(3) table to the 2023 plan year IRC section 417(e)(3) mortality table.
- The annual pay limit under IRC section 401(a)(17) increased from \$305,000 in 2022 to \$330,000 in 2023.
- The annual maximum benefit limit under IRC section 415 increased from \$245,000 in 2022 to \$265,000 in 2023.

## Changes in Plan Provisions for the January 1, 2022 Valuation

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2021 plan year IRC section 417(e)(3) mortality table to the 2022 plan year IRC section 417(e)(3) mortality table.
- The annual pay limit under IRC section 401(a)(17) increased from \$290,000 in 2021 to \$305,000 in 2022.
- The annual maximum benefit limit under IRC section 415 increased from \$230,000 in 2021 to \$245,000 in 2022.

## Changes in Plan Provisions for the January 1, 2021 Valuation

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2020 plan year IRC section 417(e)(3) mortality table to the 2021 plan year IRC section 417(e)(3) mortality table.
- The annual pay limit under IRC section 401(a)(17) increased from \$285,000 in 2020 to \$290,000 in 2021.

## Changes in Plan Provisions for the January 1, 2020 Valuation

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2019 plan year IRC section 417(e)(3) mortality table to the 2020 plan year IRC section 417(e)(3) mortality table.
- The annual pay limit under IRC section 401(a)(17) increased from \$280,000 in 2018 to \$285,000 in 2020.

The annual maximum benefit limit under IRC section 415 increased from \$225,000 in 2019 to \$230,000 in 2020.

## 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.

**LVMH Affiliates' Retirement Plan**  
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
Plan #001 / EIN: 13-3870253  
December 31, 2024

(a)	(b)	(c)	(d)	(e)
	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
	<b>Investments:</b>			
*	SEI Private Trust Company Global MGS Volatility Fund	Mutual fund	\$ 61,807,804	\$ 60,297,944
*	SEI Private Trust Company Long Duration Credit Fund A	Mutual fund	168,678,606	134,793,998
	U.S. Treasury STRIPS Zero Coupon 05/15/49	U.S. government security	15,921,421	14,926,709
	U.S. Treasury STRIPS Zero Coupon 11/15/53	U.S. government security	96,716,239	88,548,232
			<u>\$ 343,124,070</u>	<u>\$ 298,566,883</u>

\* Party-in-interest, as defined by ERISA

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
 LVMH Affiliates' Retirement Plan  
 EIN: 13-3870253 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data  
 as of January 1, 2024

Number of Participants and Average Compensation

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		7								
25-29		20 \$85,415	20 \$90,636	1						
30-34		25 \$121,702	93 \$123,559	26 \$122,224	1					
35-39		31 \$118,304	107 \$132,051	57 \$132,889	14					
40-44		27 \$132,908	84 \$136,082	57 \$159,159	25 \$150,133	6				
45-49		12	62 \$159,564	56 \$133,448	18	11				
50-54		10	37 \$122,157	31 \$122,020	30 \$146,377	30 \$162,765	3			
55-59		8	34 \$127,047	38 \$128,306	21 \$97,821	25 \$133,961	2	2		
60-64		8	20 \$96,528	23 \$107,749	26 \$122,623	23 \$120,535	4	1	1	
65-69			7	3	10	10			1	
70+			2	1	1	2				

N-1,174

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
LVMH Affiliates' Retirement Plan  
EIN: 13-3870253 PN: 001

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

<b>Interest Rates for Minimum Funding Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
<b>Interest Rates for Maximum Tax Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
<b>Salary Increases</b>	
Minimum Funding Target Normal Cost	See Table 1
Maximum Tax Expected Benefit Increase	See Table 1
<b>Social Security Wage Base Increases</b>	Future wage indices are based on a national wage increase of 2.90% per year
<b>Optional Payment Form Election Percentage</b>	Actives Retiring (in accordance with Tables 2, 3) <ul style="list-style-type: none"><li>• 65% Immediate Lump Sum, 35% Immediate Annuity</li></ul> Actives Terminating Prior to Retirement Eligibility (in accordance with Tables 4, 5) <ul style="list-style-type: none"><li>• 15% lump sum at termination, 76% deferred lump sum, 9% annuity at retirement</li></ul> Current Terminated Vesteds commencing (in accordance with Table 2, 3) <ul style="list-style-type: none"><li>• 90% lump sum at retirement, 10% annuity at retirement</li></ul>

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<b>Optional Payment Form Conversion Interest Rate</b>	Same as funding interest rates for above lump sums
<b>Optional Payment Form Conversion Mortality</b>	Current IRC 417(e) table for lump sums
<b>Retirement Age</b>	
Active Participants	See Tables 2, 3
Terminated Vested Participants	See Tables 2, 3
<b>Mortality Rates</b>	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
<b>Withdrawal Rates</b>	See Tables 4–5
<b>Disability Rates</b>	See Table 6
<b>Decrement Timing</b>	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
<b>Surviving Spouse Benefit</b>	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
<b>Valuation Compensation</b>	2023 pensionable earnings rolled forward one year with the salary increase assumption.
<b>Benefit and Compensation Limits</b>	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.
<b>Valuation of Plan Assets</b>	<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) — 2024 Plan Year  
LVMH Affiliates' Retirement Plan  
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**Expected Return on Assets**

2022 Plan Year	4.50%
2023 Plan Year	6.50%, limited to 5.74%
2024 Plan Year	6.25%, limited to 5.59%

**Trust Expenses Included in Target Normal Cost** \$1,273,521, prior year's actual administrative expenses

**Actuarial Method** Standard unit credit cost method

**Valuation Date** January 1, 2024

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
 LVMH Affiliates' Retirement Plan  
 EIN: 13-3870253 PN: 001

Table 1

**Salary Merit Increase Rates**

Age	Rate	Age	Rate
20	12.05%	45	4.50%
21	12.05%	46	4.50%
22	12.05%	47	4.50%
23	12.05%	48	4.50%
24	12.05%	49	4.50%
25	10.00%	50	3.50%
26	10.00%	51	3.50%
27	10.00%	52	3.50%
28	10.00%	53	3.50%
29	10.00%	54	3.50%
30	8.50%	55	3.00%
31	8.50%	56	3.00%
32	8.50%	57	3.00%
33	8.50%	58	3.00%
34	8.50%	59	3.00%
35	7.50%	60	3.00%
36	7.50%	61	3.00%
37	7.50%	62	3.00%
38	7.50%	63	3.00%
39	7.50%	64	3.00%
40	6.40%	65+	3.00%
41	6.40%		
42	6.40%		
43	6.40%		
44	6.40%		

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
LVMH Affiliates' Retirement Plan  
EIN: 13-3870253 PN: 001

Table 2

**Retirement Rates — Active and Terminated Vested Participants in Top Hat Plan**

<b>Age</b>	<b>Rate</b>
55	10.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	35.00%
61	15.00%
62	25.00%
63	10.00%
64	10.00%
65+	100.00%

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
 LVMH Affiliates' Retirement Plan  
 EIN: 13-3870253 PN: 001

Table 3

**Retirement Rates — Active Participants Not in Top Hat Plan**

Age	Rate
55	10.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	10.00%
61	12.00%
62	15.00%
63	20.00%
64	20.00%
65	25.00%
66	25.00%
67	30.00%
68	35.00%
69	35.00%
70	40.00%
71	40.00%
72+	100.00%

**Retirement Rates — Terminated Vested Participants Not in Top Hat Plan**

Age	Rate
<=55	3.00%
56	3.00%
57	3.00%
58	3.00%
59	3.00%
60	5.00%
61	5.00%
62	10.00%
63	10.00%
64	25.00%
65+	100.00%

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
LVMH Affiliates' Retirement Plan  
EIN: 13-3870253 PN: 001

Table 4

**Withdrawal Rates — Participants in Top Hat Plan**

Age	Years of Service				
	0	1	2	3	4+
21	20.00%	17.00%	15.00%	12.00%	12.00%
22	20.00%	17.00%	15.00%	12.00%	12.00%
23	20.00%	17.00%	15.00%	12.00%	12.00%
24	20.00%	17.00%	15.00%	12.00%	12.00%
25	20.00%	17.00%	15.00%	12.00%	12.00%
26	20.00%	17.00%	15.00%	12.00%	12.00%
27	20.00%	17.00%	15.00%	12.00%	12.00%
28	20.00%	17.00%	15.00%	12.00%	12.00%
29	20.00%	17.00%	15.00%	12.00%	12.00%
30	16.67%	14.17%	12.50%	10.00%	10.00%
31	16.67%	14.17%	12.50%	10.00%	10.00%
32	16.67%	14.17%	12.50%	10.00%	10.00%
33	16.67%	14.17%	12.50%	10.00%	10.00%
34	16.67%	14.17%	12.50%	10.00%	10.00%
35	13.33%	11.33%	10.00%	8.00%	8.00%
36	13.33%	11.33%	10.00%	8.00%	8.00%
37	13.33%	11.33%	10.00%	8.00%	8.00%
38	13.33%	11.33%	10.00%	8.00%	8.00%
39	13.33%	11.33%	10.00%	8.00%	8.00%
40	11.67%	9.92%	8.75%	7.00%	7.00%
41	11.67%	9.92%	8.75%	7.00%	7.00%
42	11.67%	9.92%	8.75%	7.00%	7.00%
43	11.67%	9.92%	8.75%	7.00%	7.00%
44	11.67%	9.92%	8.75%	7.00%	7.00%
45	10.00%	8.50%	7.50%	6.00%	6.00%
46	10.00%	8.50%	7.50%	6.00%	6.00%
47	8.33%	7.08%	6.25%	5.00%	5.00%
48	8.33%	7.08%	6.25%	5.00%	5.00%
49	6.67%	5.67%	5.00%	4.00%	4.00%

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
 LVMH Affiliates' Retirement Plan  
 EIN: 13-3870253 PN: 001

Table 4 continued

**Withdrawal Rates — Participants in the Top Hat Plan**

Age	Years of Service				
	0	1	2	3	4+
50	6.67%	5.67%	5.00%	4.00%	4.00%
51	5.00%	4.25%	3.75%	3.00%	3.00%
52	5.00%	4.25%	3.75%	3.00%	3.00%
53	3.33%	2.83%	2.50%	2.00%	2.00%
54	3.33%	2.83%	2.50%	2.00%	2.00%
55+	0.00%	0.00%	0.00%	0.00%	0.00%

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
LVMH Affiliates' Retirement Plan  
EIN: 13-3870253 PN: 001

Table 5

**Withdrawal Rates — Participants Not in Top Hat Plan**

Age	Years of Service			
	0-1	2	3	4+
21	35.00%	32.00%	28.00%	25.00%
22	35.00%	32.00%	28.00%	25.00%
23	35.00%	32.00%	28.00%	25.00%
24	35.00%	32.00%	28.00%	25.00%
25	32.00%	30.00%	25.00%	22.00%
26	32.00%	30.00%	25.00%	22.00%
27	32.00%	30.00%	25.00%	22.00%
28	32.00%	30.00%	25.00%	22.00%
29	32.00%	30.00%	25.00%	22.00%
30	30.00%	28.00%	22.00%	20.00%
31	30.00%	28.00%	22.00%	20.00%
32	30.00%	28.00%	22.00%	20.00%
33	30.00%	28.00%	22.00%	20.00%
34	30.00%	28.00%	22.00%	20.00%
35	28.00%	25.00%	20.00%	17.00%
36	28.00%	25.00%	20.00%	17.00%
37	28.00%	25.00%	20.00%	17.00%
38	28.00%	25.00%	20.00%	17.00%
39	28.00%	25.00%	20.00%	17.00%
40	25.00%	23.00%	18.00%	15.00%
41	25.00%	23.00%	18.00%	15.00%
42	25.00%	23.00%	18.00%	15.00%
43	25.00%	23.00%	18.00%	15.00%
44	25.00%	23.00%	18.00%	15.00%
45	20.00%	18.00%	15.00%	12.00%
46	20.00%	18.00%	15.00%	12.00%
47	20.00%	18.00%	15.00%	12.00%
48	20.00%	18.00%	15.00%	12.00%
49	20.00%	18.00%	15.00%	12.00%

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
 LVMH Affiliates' Retirement Plan  
 EIN: 13-3870253 PN: 001

Table 5 continued

**Withdrawal Rates — Participants Not in Top Hat Plan**

Age	Years of Service			
	0-1	2	3	4+
50	15.00%	15.00%	12.00%	9.00%
51	15.00%	15.00%	12.00%	9.00%
52	15.00%	15.00%	12.00%	9.00%
53	15.00%	15.00%	12.00%	9.00%
54	15.00%	15.00%	12.00%	9.00%
55	12.00%	12.00%	10.00%	7.00%
56	12.00%	12.00%	10.00%	7.00%
57	12.00%	12.00%	10.00%	7.00%
58	12.00%	12.00%	10.00%	7.00%
59	12.00%	12.00%	10.00%	7.00%
60+	5.00%	5.00%	5.00%	5.00%

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
LVMH Affiliates' Retirement Plan  
EIN: 13-3870253 PN: 001

Table 6

**Disability Rates**

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500) — 2024 Plan Year  
LVMH Affiliates' Retirement Plan  
EIN: 13-3870253 PN: 001

## Schedule SB, line 24 — Change in Actuarial Assumptions

These changes were made to better reflect the anticipated plan experience. The funding assumption changes did not reduce the funding shortfall more than the thresholds stated in the Internal Revenue Code Section 430(h)(5), so approval of the Commissioner is not required.

The funding valuation reflects the following assumption changes:

- A change in the salary merit scale to reflect a decrease in inflation from 2.40% to 2.30%.
- A change in the unlimited expected return on assets from 6.50% to 6.25%.

**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

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- a single-employer plan  a DFE (specify) \_\_\_\_\_
- B** This return/report is:  the first return/report  the final return/report
- an amended return/report  a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here
- D** Check box if filing under:  Form 5558  automatic extension  the DFVC program
- special extension (enter description) \_\_\_\_\_
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

**Part II Basic Plan Information** - enter all requested information

<b>1a</b> Name of plan LVMH AFFILIATES' RETIREMENT PLAN	<b>1b</b> Three-digit plan number (PN) ▶	001
	<b>1c</b> Effective date of plan	09/01/1945
<b>2a</b> 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) LVMH MOET HENNESSY LOUIS VUITTON INC.  19 EAST 57TH STREET 7TH FLOOR NEW YORK NY 10022-2506	<b>2b</b> Employer Identification Number (EIN) **-***0253	
	<b>2c</b> Plan Sponsor's telephone number	212-931-2700
	<b>2d</b> Business code (see instructions)	325600

**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		10/15/25	ELODIE MASSE
	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

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

Form 5500 (2024)  
v. 240311

**Annual Registration Statement Identifying Separated  
Participants With Deferred Vested Benefits**

This form is required to be filed under section 6057 of the Internal Revenue Code.  
Go to [www.irs.gov/Form8955SSA](http://www.irs.gov/Form8955SSA) for instructions and the latest information.

**2024**  
This Form Is NOT Open  
to Public Inspection

**PART I Annual Statement Identification Information**

For the plan year beginning 01/01/2024, and ending 12/31/2024

- A**  Check here if plan is a government, church, or other plan that elects to voluntarily file Form 8955-SSA. (See instructions.)  
**B**  Check here if this is an amended registration statement.  
**C** Check the appropriate box if filing under:  Form 5558  Automatic extension  
 Special extension (enter description)

**PART II Basic Plan Information - enter all requested information**

**1a** Name of plan  
LVMH AFFILIATES' RETIREMENT PLAN

**1b** Plan Number (PN)  
001

**Plan Sponsor Information**

**2a** Plan sponsor's name  
LVMH MOET HENNESSY LOUIS VUITTON INC.

**2b** Employer Identification Number (EIN)  
\*\* - \*\*\*0253

**2c** Trade name (if different from plan sponsor name)

**2d** Plan sponsor's phone number  
212-931-2700

**2e** In care of name

**2f** Mailing address (room, apt., suite no. and street, or P.O. box)  
19 EAST 57TH STREET

**2g** City  
NEW YORK

**2h** State  
NY

**2i** ZIP code  
10022-2506

**2j** Foreign province (or state)

**2k** Foreign country

**2l** Foreign postal code

**Plan Administrator Information**

**3a** Plan administrator's name (if other than plan sponsor)  
SAME

**3b** Employer Identification Number (EIN)

**3c** In care of name

**3d** Plan administrator's phone number

**3e** Mailing address (room, apt., suite no. and street, or P.O. box)

**3f** City

**3g** State

**3h** ZIP code

**3i** Foreign province (or state)

**3j** Foreign country

**3k** Foreign postal code

**4** If the name or EIN of the **plan administrator** has changed since the last return filed for this plan, enter the name and EIN from the last filed return:  
Plan administrator's name \_\_\_\_\_ EIN \_\_\_\_\_

**5** If the name or EIN of the **plan sponsor** has changed since the last return filed for this plan, enter the name, EIN, and plan number from that return:  
Plan sponsor's name \_\_\_\_\_ EIN \_\_\_\_\_ Plan Number (PN) \_\_\_\_\_

**6a** Participants who separated with a deferred vested benefit required to be reported on this Form 8955-SSA ..... 102

**b** Participants who separated with a deferred vested benefit voluntarily reported on this Form 8955-SSA  
in the same year as the separation occurred .....

**6b** .....

**7** Total number of participants reported on lines 6a and 6b ..... 102

**8** Did the plan administrator provide an individual statement to each participant required to receive a statement?  Yes  No

**Under penalties of perjury, I declare that I have examined this statement, and to the best of my knowledge and belief, it is true, correct, and complete.**

<b>Sign Here</b>	Signature of plan sponsor	Date signed	Signature of plan administrator	Date signed
				<u>10/15/25</u>

**LVMH Affiliates' Retirement Plan**  
Schedule H, Line 4j – Schedule of Reportable Transactions  
Plan #001 / EIN: 13-3870253  
December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (include interest rate and maturity for loans)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
<i>Category (i) - Single transaction in excess of 5% of Plan assets</i>								
* SEI Private Trust Company	Daily Income Trust - Government Fund	\$ 36,398,360	\$ -	\$ -	\$ -	\$ 36,398,360	\$ 36,398,360	\$ -
		-	32,189,497	-	-	32,189,497	32,189,497	-
		64,425,909	-	-	-	64,425,909	64,425,909	-
		-	62,135,372	-	-	62,135,372	62,135,372	-
* SEI Private Trust Company	Global MGD Volatility Fund	55,374,177	-	-	-	55,374,177	55,374,177	-
* SEI Private Trust Company	Intermediate Duration Credit - A	-	43,902,041	-	-	45,716,471	43,902,041	(1,814,430)
* SEI Private Trust Company	S&P 500 Index - A	-	30,525,712	-	-	25,622,353	30,525,712	4,903,359
* SEI Private Trust Company	Long Duration Credit Fund - A	-	15,489,002	-	-	19,017,711	15,489,002	(3,528,709)
* SEI Private Trust Company	World Equity Ex-US Fund	-	36,852,208	-	-	38,205,753	36,852,208	(1,353,544)
U.S. Treasury	STRIPS Zero Coupon 05/15/49	15,524,704	-	-	-	15,524,704	15,524,704	-
U.S. Treasury	STRIPS Zero Coupon 11/15/53	62,140,263	-	-	-	62,140,263	62,140,263	-
		32,153,795	-	-	-	32,153,795	32,153,795	-
<i>Category (iii) - Series of transactions in excess of 5% of Plan assets</i>								
* SEI Private Trust Company	Global MGD Volatility Fund	\$ 73,244,943	\$ -	\$ -	\$ -	\$ 73,244,943	\$ 73,244,943	\$ -
		-	12,217,352	-	-	11,437,143	12,217,352	780,215
* SEI Private Trust Company	Intermediate Duration Credit - A	324,113	-	-	-	324,113	324,113	-
		-	43,902,041	-	-	45,716,471	43,902,041	(1,814,430)
* SEI Private Trust Company	S&P 500 Index A	2,159,462	-	-	-	2,159,462	2,159,462	-
		-	32,353,702	-	-	27,198,198	32,353,702	5,155,504
* SEI Private Trust Company	Long Duration Credit Fund A	21,829,216	-	-	-	21,829,216	21,829,216	-
		-	15,489,002	-	-	19,017,711	15,489,002	(3,528,709)
* SEI Private Trust Company	World Equity Ex-US Fund	2,648,063	-	-	-	2,648,063	2,648,063	-
		-	37,515,651	-	-	38,908,200	37,515,651	(1,392,549)
U.S. Treasury	STRIPS Zero Coupon 05/15/49	15,921,421	-	-	-	15,921,421	15,921,421	-
U.S. Treasury	STRIPS Zero Coupon 11/15/53	96,721,131	-	-	-	96,721,131	96,721,131	-
		-	4,891	-	-	4,892	4,891	(1)

\* Party-in-interest, as defined by ERISA

**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

**2024**

**This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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.

<b>A</b> Name of plan LVMH AFFILIATES' RETIREMENT PLAN		<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LVMH MOET HENNESSY LOUIS VUITTON INC.		<b>D</b> Employer Identification Number (EIN) 13-3870253	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b> Assets:			
a Market value .....	<b>2a</b>	318,916,771	
b Actuarial value .....	<b>2b</b>	336,823,566	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment .....	183	29,821,534	29,821,534
b For terminated vested participants .....	1,541	75,823,921	75,823,921
c For active participants .....	1,351	128,354,557	138,304,932
d Total .....	3,075	234,000,012	243,950,387
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		5.35%
<b>6</b> Target normal cost			
a Present value of current plan year accruals .....	<b>6a</b>		19,671,615
b Expected plan-related expenses .....	<b>6b</b>		1,273,521
c Target normal cost .....	<b>6c</b>		20,945,136

**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.

<b>SIGN HERE</b>	Christopher Lanza <i>CL</i>	08/20/2025
	Signature of actuary	Date
	Christopher Lanza	2306914
	Type or print name of actuary	Most recent enrollment number
	AON CONSULTING, INC.	212-441-2126
	Firm name	Telephone number (including area code)
	MSC# 17837 PO Box 6718 Somerset NJ 08875	
	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, see the Instructions for Form 5500 or 5500-SF.** Schedule SB (Form 5500) 2024 v. 240311



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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 62
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>26</b> Demographic and benefit information	
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	20,945,136	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	20,945,136	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment.....	0	0	
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	10,786,718	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	10,786,718	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
--

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Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions:2024

<b>Date</b>	<b>Amount</b>	<b>Days to Discount to 1/1/2024 at 5.35%</b>	<b>Interest Adjusted Contribution</b>
February 21, 2025	\$ 4,266,000	417	\$ 4,019,978
February 24, 2025	486,000	420	457,776
February 26, 2025	439,000	422	413,387
March 7, 2025	555,000	431	521,948
April 9, 2025	2,810,000	464	2,630,235
April 11, 2025	2,448,000	466	2,290,739
April 14, 2025	45,000	469	42,091
April 15, 2025	<u>439,000</u>	470	<u>410,564</u>
Total Contribution	\$ 11,488,000		\$ 10,786,718

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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 assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

Active Participants not in Top Hat Plan				Active Participants in Top Hat Plan			
(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)	(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55	55.5	10.00%	1.0000	5.55
56.5	10.00%	0.9000	5.09	56.5	10.00%	0.9000	5.09
57.5	10.00%	0.8100	4.66	57.5	10.00%	0.8100	4.66
58.5	10.00%	0.7290	4.26	58.5	10.00%	0.7290	4.26
59.5	10.00%	0.6561	3.90	59.5	10.00%	0.6561	3.90
60.5	10.00%	0.5905	3.57	60.5	35.00%	0.5905	12.50
61.5	12.00%	0.5314	3.92	61.5	15.00%	0.3838	3.54
62.5	15.00%	0.4677	4.38	62.5	25.00%	0.3262	5.10
63.5	20.00%	0.3975	5.05	63.5	10.00%	0.2447	1.55
64.5	20.00%	0.3180	4.10	64.5	10.00%	0.2202	1.42
65.5	25.00%	0.2544	4.17	65	100.00%	0.1982	12.88
66.5	25.00%	0.1908	3.17	Weighted Average (2)			60.45
67.5	30.00%	0.1431	2.90				
68.5	35.00%	0.1002	2.40				
69.5	35.00%	0.0651	1.58				
70.5	40.00%	0.0423	1.19				
71.5	40.00%	0.0254	0.73				
72	100.00%	0.0152	1.10				
Weighted Average (1)			61.72				

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(3) Count of Active Participants not in Top Hat Plan	1348
(4) Count of Active Participants in Top Hat Plan	3
Weighted Average Retirement Age $\frac{((1) * (3)) + ((2) * (4))}{((3) + (4))}$	61.72

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

<b>Interest Rates for Minimum Funding Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
<b>Interest Rates for Maximum Tax Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization.
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
<b>Salary Increases</b>	
Minimum Funding Target Normal Cost	See Table 1
Maximum Tax Expected Benefit Increase	See Table 1
<b>Social Security Wage Base Increases</b>	Future wage indices are based on a national wage increase of 2.90% per year
<b>Optional Payment Form Election Percentage</b>	<p>Actives Retiring (in accordance with Tables 2, 3)</p> <ul style="list-style-type: none"> <li>● 65% Immediate Lump Sum, 35% Immediate Annuity</li> </ul> <p>Actives Terminating Prior to Retirement Eligibility (in accordance with Tables 4, 5)</p> <ul style="list-style-type: none"> <li>● 15% lump sum at termination, 76% deferred lump sum, 9% annuity at retirement</li> </ul> <p>Current Terminated Vesteds commencing (in accordance with Table 2, 3)</p> <ul style="list-style-type: none"> <li>● 90% lump sum at retirement, 10% annuity at retirement</li> </ul>

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<b>Optional Payment Form Conversion Interest Rate</b>	Same as funding interest rates for above lump sums
<b>Optional Payment Form Conversion Mortality</b>	Current IRC 417(e) table for lump sums
<b>Retirement Age</b>	
Active Participants	See Tables 2, 3
Terminated Vested Participants	See Tables 2, 3
<b>Mortality Rates</b>	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
<b>Withdrawal Rates</b>	See Tables 4–5
<b>Disability Rates</b>	See Table 6
<b>Decrement Timing</b>	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
<b>Surviving Spouse Benefit</b>	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
<b>Valuation Compensation</b>	2023 pensionable earnings rolled forward one year with the salary increase assumption.
<b>Benefit and Compensation Limits</b>	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.
<b>Valuation of Plan Assets</b>	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.  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).

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**Expected Return on Assets**

2022 Plan Year	4.50%
2023 Plan Year	6.50%, limited to 5.74%
2024 Plan Year	6.25%, limited to 5.59%

**Trust Expenses Included in Target Normal Cost** \$1,273,521, prior year's actual administrative expenses

**Actuarial Method** Standard unit credit cost method

**Valuation Date** January 1, 2024

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Table 1

**Salary Merit Increase Rates**

Age	Rate	Age	Rate
20	12.05%	45	4.50%
21	12.05%	46	4.50%
22	12.05%	47	4.50%
23	12.05%	48	4.50%
24	12.05%	49	4.50%
25	10.00%	50	3.50%
26	10.00%	51	3.50%
27	10.00%	52	3.50%
28	10.00%	53	3.50%
29	10.00%	54	3.50%
30	8.50%	55	3.00%
31	8.50%	56	3.00%
32	8.50%	57	3.00%
33	8.50%	58	3.00%
34	8.50%	59	3.00%
35	7.50%	60	3.00%
36	7.50%	61	3.00%
37	7.50%	62	3.00%
38	7.50%	63	3.00%
39	7.50%	64	3.00%
40	6.40%	65+	3.00%
41	6.40%		
42	6.40%		
43	6.40%		
44	6.40%		

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Table 2

**Retirement Rates — Active and Terminated Vested Participants in Top Hat Plan**

<b>Age</b>	<b>Rate</b>
55	10.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	35.00%
61	15.00%
62	25.00%
63	10.00%
64	10.00%
65+	100.00%

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Table 3

**Retirement Rates — Active Participants Not in Top Hat Plan**

Age	Rate
55	10.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	10.00%
61	12.00%
62	15.00%
63	20.00%
64	20.00%
65	25.00%
66	25.00%
67	30.00%
68	35.00%
69	35.00%
70	40.00%
71	40.00%
72+	100.00%

**Retirement Rates — Terminated Vested Participants Not in Top Hat Plan**

Age	Rate
<=55	3.00%
56	3.00%
57	3.00%
58	3.00%
59	3.00%
60	5.00%
61	5.00%
62	10.00%
63	10.00%
64	25.00%
65+	100.00%

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Table 4

**Withdrawal Rates — Participants in Top Hat Plan**

Age	Years of Service				
	0	1	2	3	4+
21	20.00%	17.00%	15.00%	12.00%	12.00%
22	20.00%	17.00%	15.00%	12.00%	12.00%
23	20.00%	17.00%	15.00%	12.00%	12.00%
24	20.00%	17.00%	15.00%	12.00%	12.00%
25	20.00%	17.00%	15.00%	12.00%	12.00%
26	20.00%	17.00%	15.00%	12.00%	12.00%
27	20.00%	17.00%	15.00%	12.00%	12.00%
28	20.00%	17.00%	15.00%	12.00%	12.00%
29	20.00%	17.00%	15.00%	12.00%	12.00%
30	16.67%	14.17%	12.50%	10.00%	10.00%
31	16.67%	14.17%	12.50%	10.00%	10.00%
32	16.67%	14.17%	12.50%	10.00%	10.00%
33	16.67%	14.17%	12.50%	10.00%	10.00%
34	16.67%	14.17%	12.50%	10.00%	10.00%
35	13.33%	11.33%	10.00%	8.00%	8.00%
36	13.33%	11.33%	10.00%	8.00%	8.00%
37	13.33%	11.33%	10.00%	8.00%	8.00%
38	13.33%	11.33%	10.00%	8.00%	8.00%
39	13.33%	11.33%	10.00%	8.00%	8.00%
40	11.67%	9.92%	8.75%	7.00%	7.00%
41	11.67%	9.92%	8.75%	7.00%	7.00%
42	11.67%	9.92%	8.75%	7.00%	7.00%
43	11.67%	9.92%	8.75%	7.00%	7.00%
44	11.67%	9.92%	8.75%	7.00%	7.00%
45	10.00%	8.50%	7.50%	6.00%	6.00%
46	10.00%	8.50%	7.50%	6.00%	6.00%
47	8.33%	7.08%	6.25%	5.00%	5.00%
48	8.33%	7.08%	6.25%	5.00%	5.00%
49	6.67%	5.67%	5.00%	4.00%	4.00%

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Table 4 continued

**Withdrawal Rates — Participants in the Top Hat Plan**

Age	Years of Service				
	0	1	2	3	4+
50	6.67%	5.67%	5.00%	4.00%	4.00%
51	5.00%	4.25%	3.75%	3.00%	3.00%
52	5.00%	4.25%	3.75%	3.00%	3.00%
53	3.33%	2.83%	2.50%	2.00%	2.00%
54	3.33%	2.83%	2.50%	2.00%	2.00%
55+	0.00%	0.00%	0.00%	0.00%	0.00%

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Table 5

**Withdrawal Rates — Participants Not in Top Hat Plan**

Age	Years of Service			
	0-1	2	3	4+
21	35.00%	32.00%	28.00%	25.00%
22	35.00%	32.00%	28.00%	25.00%
23	35.00%	32.00%	28.00%	25.00%
24	35.00%	32.00%	28.00%	25.00%
25	32.00%	30.00%	25.00%	22.00%
26	32.00%	30.00%	25.00%	22.00%
27	32.00%	30.00%	25.00%	22.00%
28	32.00%	30.00%	25.00%	22.00%
29	32.00%	30.00%	25.00%	22.00%
30	30.00%	28.00%	22.00%	20.00%
31	30.00%	28.00%	22.00%	20.00%
32	30.00%	28.00%	22.00%	20.00%
33	30.00%	28.00%	22.00%	20.00%
34	30.00%	28.00%	22.00%	20.00%
35	28.00%	25.00%	20.00%	17.00%
36	28.00%	25.00%	20.00%	17.00%
37	28.00%	25.00%	20.00%	17.00%
38	28.00%	25.00%	20.00%	17.00%
39	28.00%	25.00%	20.00%	17.00%
40	25.00%	23.00%	18.00%	15.00%
41	25.00%	23.00%	18.00%	15.00%
42	25.00%	23.00%	18.00%	15.00%
43	25.00%	23.00%	18.00%	15.00%
44	25.00%	23.00%	18.00%	15.00%
45	20.00%	18.00%	15.00%	12.00%
46	20.00%	18.00%	15.00%	12.00%
47	20.00%	18.00%	15.00%	12.00%
48	20.00%	18.00%	15.00%	12.00%
49	20.00%	18.00%	15.00%	12.00%

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Table 5 continued

**Withdrawal Rates — Participants Not in Top Hat Plan**

Age	Years of Service			
	0-1	2	3	4+
50	15.00%	15.00%	12.00%	9.00%
51	15.00%	15.00%	12.00%	9.00%
52	15.00%	15.00%	12.00%	9.00%
53	15.00%	15.00%	12.00%	9.00%
54	15.00%	15.00%	12.00%	9.00%
55	12.00%	12.00%	10.00%	7.00%
56	12.00%	12.00%	10.00%	7.00%
57	12.00%	12.00%	10.00%	7.00%
58	12.00%	12.00%	10.00%	7.00%
59	12.00%	12.00%	10.00%	7.00%
60+	5.00%	5.00%	5.00%	5.00%

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Table 6

**Disability Rates**

<b>Age</b>	<b>Male</b>	<b>Female</b>	<b>Age</b>	<b>Male</b>	<b>Female</b>
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

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## Schedule SB, Part V — Summary of Plan Provisions

**Effective Date**

Effective September 1, 1945, most recently restated January 1, 2014.

**Participating Companies**

Effective January 1, 2001, active employees of the following companies are covered by the plan:

- LVMH Moët Hennessy Louis Vuitton Inc. (LVMH Inc.)
- Guerlain LLC
- Christian Dior Perfumes LLC (CDP)
- Parfums Givenchy, Inc.
- Givenchy Corp.
- LVMH Perfumes & Cosmetics LLC (Shared Services) (now part of Christian Dior Perfumes LLC)

Effective January 1, 2003, active employees of the following companies are covered by the plan:

- Louis Vuitton North America, Inc. (formerly LVMH Fashion Group Americas, Inc.)
- Fashion Group — Stores
- Marc Jacobs Inc. (now part of Marc Jacobs International)
- Marc Jacobs International

Effective January 1, 2008, active employees of the following companies are covered by the plan:

- Emilio Pucci, Ltd.
- Berlutti LLC

Effective February 1, 2010, active employees of the following companies are covered by the plan:

- Nowness LLC

Effective January 1, 2013, active employees of the following companies are covered by the plan:

- Louis Vuitton Hawaii, Inc.
- Céline

Effective November 1, 2014, active employees of the following company are covered by the plan:

- Loewe LLC

# Schedule SB Attachment (Form 5500) — 2024 Plan Year

## LVMH Affiliates' Retirement Plan

EIN: 13-3870253 PN: 001

### Participating Employees

Employees who were plan members on December 31, 2000 continue membership on the effective date. All other employees become plan members on the first day of the calendar month following the date which is the later of:

- (1) Attainment of age 21;
- (2) Completion of one year of service;
- (3) January 1, 2001 for employees of Parfums Givenchy, Givenchy, and Shared Services who did not transfer from CDP, Guerlain, or LVMH;
- (4) January 1, 2003 for employees of Fashion Group and Marc Jacobs who did not transfer from a company already covered by the plan; and
- (5) January 1, 2008 for employees of Emilio Pucci who did not transfer from a company already covered by the plan.

Employees hired or rehired on or after July 1, 2016 by Louis Vuitton North America, Inc., Louis Vuitton USA, Inc., or Louis Vuitton Hawaii, Inc. are excluded from the plan.

Employees hired or rehired on or after January 1, 2021 are excluded from the plan.

### Normal Retirement

Eligibility

Age 65.

Benefit

Equal to the sum of (1) plus (2) plus (3) plus (4):

- (1) 1.35% of average compensation not in excess of covered compensation multiplied by years of credited service (up to a maximum of 35 years) after December 31, 2000.
- (2) 1.8% of average compensation in excess of covered compensation multiplied by years of credited service (up to a maximum of 35 years) after December 31, 2000.
- (3) 1.35% of average compensation multiplied by the years of credited service (in excess of 35 years) after December 31, 2000.
- (4) Accrued benefit as of December 31, 2000 with pay adjustment. The Guerlain benefit is an unreduced 10-year certain and life annuity.

# Schedule SB Attachment (Form 5500) — 2024 Plan Year

## LVMH Affiliates' Retirement Plan

EIN: 13-3870253 PN: 001

### Early Retirement

#### Eligibility

Age 55 and 10 years of service. For participants who were members of the former Christian Dior Perfumes Pension Plan, age 50 with 10 years of service for the accrued benefit portion of the benefit.

#### Benefit

Accrued benefit as of December 31, 2000 with pay adjustment reduced as follows:

Schieffelin & Co. — 3% for each of the first five years and 4% for the next five years by which benefit commencement precedes the normal retirement date.

Guerlain — 6.66% for each of the first five years and 3.33% for each of the next five years by which benefit commencement precedes the normal retirement date and is actuarially reduced for each year after that.

CDP — 8% for each of the first three years, 4% for each of the next seven years and a 7.5% annual discount factor for each of the next five years by which benefit commencement precedes the normal retirement date.

The remaining portion of the normal retirement benefit is reduced by 5% for each year by which the benefit commencement precedes the attainment of age 62.

### Preretirement Death Benefit

#### Eligibility

Three years of eligibility service for LVMH Inc. employees who were participants of the former Schieffelin & Co. Employees Retirement Plan.

Five years of eligibility service for all other participants.

#### Benefit

Benefit as if participant terminates on his date of death, survives to the next earliest retirement date, retires with a 50% joint and survivor annuity and then dies.

### Disability

#### Eligibility

Participant who has not terminated employment and is determined by a qualified physician chosen by the Plan Administrator to be disabled.

#### Benefit

For employees becoming disabled prior to January 1, 2009, the benefit included service while on long term disability.

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**Vested Termination**

Eligibility

Three years of service for LVMH Inc. employees who were participants of the former Schieffelin & Co. Employees Retirement Plan. Five years of service for all other participants.

Benefit

Accrued normal retirement benefit based on service to date of termination with payment deferred until normal retirement date. The retirement benefit may commence immediately at termination.

**Reductions for early commencement for participants who are age 55 or older and had 10 years of service at termination.**

Accrued benefit as of December 31, 2000 with pay adjustment portion of the benefit is reduced as follows:

Schieffelin & Co. — 3% for each of the first five years and 4% for each of the next five years by which benefit commencement precedes the normal retirement date.

Guerlain — 6.66 $\frac{2}{3}$ % for each of the first five years and 3.33 $\frac{1}{3}$ % for each of the remaining years by which benefit commencement precedes the normal retirement date.

CDP — 8% for each of the first three years, 4% for each of the next seven years and a 7.5% annual discount factor for each of the remaining years by which benefit commencement precedes the normal retirement date.

The remaining portion of the normal retirement benefit is reduced 6.6667% for each of the first five years and 3.3333% for each of the next five years in which benefit commencement precedes the normal retirement date.

**Reductions for early commencement for participants who commence prior to age 55 or after age 55 with less than 10 years of service.**

The accrued normal retirement date is reduced for early commencement using the IRC section 417(e) interest rates and mortality table that apply during the plan year.

# Schedule SB Attachment (Form 5500) — 2024 Plan Year

## LVMH Affiliates' Retirement Plan

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### Definitions

Year of Credited Service

Plan year during which an employee completes, or is granted, 1,000 hours of service.

Givenchy, Parfums Givenchy, and Shared Services participants, who did not transfer from CDP, Guerlain, or LVMH, receive credited service from the later of date of hire or January 1, 2001.

Fashion Group and Marc Jacobs participants who did not transfer from a company already covered by the plan receive credited service from the later of date of hire or January 1, 2003.

Emilio Pucci participants who did not transfer from a company already covered by the plan receive credited service from the later of date of hire or January 1, 2008.

Year of Service

Plan year during which an employee completes, or is granted, 1,000 hours of service.

Compensation

IRC section 3401(a) wages (for purposes of income tax withholding at the source) but determined without regard to any rules that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code section 3401(a)(2); and with the following adjustments:

- (1) Excluding (even if includible in gross income) reimbursements or other expense allowances, fringe benefits (cash or noncash), moving expenses, deferred compensation (when earned and when paid), severance pay, and welfare benefits.
- (2) Including amounts which are contributed by the employer pursuant to a salary reduction agreement and which are not includible in the gross income of the participant under Code sections 125, 132(f)(4) for plan years beginning after December 31, 2000, 402(e)(3), 402(h)(1)(B), 403(b) or 457(b), and employee contributions described in Code section 414(h)(2) that are treated as employer contributions.
- (3) Excluding amounts (i) realized from the exercise of a non-qualified stock option, or when restricted stock (or property) held by an employee either becomes freely transferable or is no longer subject to a substantial risk of forfeiture; and (ii) realized from the

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sale, exchange, or other disposition of stock acquired under a qualified stock option.

- (4) Excluding long term bonus paid after January 1, 2004, provided that annual bonus shall continue to be included.

Average Compensation

Annual compensation averaged over the highest three completed calendar years of the past five completed calendar years. For Givenchy, Parfums Givenchy, and Shared Services employees who did not transfer from CDP, Guerlain or LVMH, only compensation on and after January 1, 2001 is included.

For Fashion Group and Marc Jacobs employees who did not transfer from a company already covered by the plan, only compensation on and after January 1, 2003 is included.

For Emilio Pucci employees who did not transfer from a company already covered by the plan, only compensation on and after January 1, 2008 is included.

Covered Compensation

The average of the Social Security wage bases during the 35 years preceding the year in which the participant attains Social Security retirement age.

Accrued Benefit as of December 31, 2000

The accrued benefit determined under the prior plans (CDP, Guerlain, Schieffelin & Co.) as of December 31, 2000. The Guerlain benefit is an unreduced 10-year certain and life annuity.

Pay Adjustment

The pay adjustment is a fraction in which the numerator is the participant's compensation averaged over the highest three consecutive completed calendar years of the past five completed calendar years prior to retirement or termination of employment; and the denominator is the participant's compensation averaged over the highest three consecutive completed calendar years of the last five completed calendar years, ending on December 31, 2000.

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**Actuarial Equivalence**

Lump Sums

Based on IRC section 417(e) interest and mortality, using 417(e) interest rates in effect for October of the prior year. For commencement prior to age 55 or after age 55 with less than 10 years of service, the lump sum is equal to the present of the normal retirement benefit; for commencement on or after age 55 with 10 years of service, the lump sum is equal to the present value of the immediately commencing life annuity.

Optional Annuity Forms

The single life annuity is actuarially adjusted using factors based on 7.0% interest and RP-2000CH mortality projected to 2014 using Scale AA with a 50% male and 50% female weighting.

Prior to January 1, 2009 it was based on 7.50% interest and 1983 GATT mortality.

**Plan Year**

January 1 through December 31.

**Normal Form of Benefits**

Single life annuity for single participants. Qualified joint and 50% survivor annuity for married participants, reduced to be actuarially equivalent to a single life annuity.

**Optional Forms of Benefits**

The following optional forms of payment are available to plan participants eligible for early retirement:

- Single life annuity (optional for married participants)
- Joint and survivor annuity (50%, 75%, 100%)
- Certain and life annuity (10 or 15 years)
- Lump sum

The following optional forms of payment are available to participants who are not eligible for early retirement:

- 75% joint and survivor annuity (only spouse beneficiary)
- Lump sum

## Changes in Plan Provisions for the January 1, 2024 Valuation

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2023 plan year IRC section 417(e)(3) mortality table to the 2024 plan year IRC section 417(e)(3) mortality table.
- The annual pay limit under IRC section 401(a)(17) increased from \$330,000 in 2023 to \$345,000 in 2024.
- The annual maximum benefit limit under IRC section 415 increased from \$265,000 in 2023 to \$275,000 in 2024.

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## Changes in Plan Provisions for the January 1, 2023 Valuation

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2022 plan year IRC section 417(e)(3) table to the 2023 plan year IRC section 417(e)(3) mortality table.
- The annual pay limit under IRC section 401(a)(17) increased from \$305,000 in 2022 to \$330,000 in 2023.
- The annual maximum benefit limit under IRC section 415 increased from \$245,000 in 2022 to \$265,000 in 2023.

## Changes in Plan Provisions for the January 1, 2022 Valuation

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2021 plan year IRC section 417(e)(3) mortality table to the 2022 plan year IRC section 417(e)(3) mortality table.
- The annual pay limit under IRC section 401(a)(17) increased from \$290,000 in 2021 to \$305,000 in 2022.
- The annual maximum benefit limit under IRC section 415 increased from \$230,000 in 2021 to \$245,000 in 2022.

## Changes in Plan Provisions for the January 1, 2021 Valuation

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2020 plan year IRC section 417(e)(3) mortality table to the 2021 plan year IRC section 417(e)(3) mortality table.
- The annual pay limit under IRC section 401(a)(17) increased from \$285,000 in 2020 to \$290,000 in 2021.

## Changes in Plan Provisions for the January 1, 2020 Valuation

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2019 plan year IRC section 417(e)(3) mortality table to the 2020 plan year IRC section 417(e)(3) mortality table.
- The annual pay limit under IRC section 401(a)(17) increased from \$280,000 in 2018 to \$285,000 in 2020.

The annual maximum benefit limit under IRC section 415 increased from \$225,000 in 2019 to \$230,000 in 2020.

## 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 24 — Change in Actuarial Assumptions

These changes were made to better reflect the anticipated plan experience. The funding assumption changes did not reduce the funding shortfall more than the thresholds stated in the Internal Revenue Code Section 430(h)(5), so approval of the Commissioner is not required.

The funding valuation reflects the following assumption changes:

- A change in the salary merit scale to reflect a decrease in inflation from 2.40% to 2.30%.
- A change in the unlimited expected return on assets from 6.50% to 6.25%.

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Schedule SB, line 26a — Schedule of Active Participant Data  
 as of January 1, 2024

Number of Participants and Average Compensation

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		7								
25-29		20 \$85,415	20 \$90,636	1						
30-34		25 \$121,702	93 \$123,559	26 \$122,224	1					
35-39		31 \$118,304	107 \$132,051	57 \$132,889	14					
40-44		27 \$132,908	84 \$136,082	57 \$159,159	25 \$150,133	6				
45-49		12	62 \$159,564	56 \$133,448	18	11				
50-54		10	37 \$122,157	31 \$122,020	30 \$146,377	30 \$162,765	3			
55-59		8	34 \$127,047	38 \$128,306	21 \$97,821	25 \$133,961	2	2		
60-64		8	20 \$96,528	23 \$107,749	26 \$122,623	23 \$120,535	4	1	1	
65-69			7	3	10	10			1	
70+			2	1	1	2				

N-1,174

Schedule SB Attachment (Form 5500) – 2024 Plan Year

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Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	726,365	1,389,748	2,601,112	4,717,225
2025	1,718,159	715,537	2,569,456	5,003,152
2026	2,655,272	1,029,579	2,530,885	6,215,736
2027	3,506,567	1,586,333	2,489,052	7,581,952
2028	4,320,125	1,919,592	2,441,221	8,680,938
2029	5,044,401	2,341,611	2,391,866	9,777,878
2030	5,692,853	2,661,607	2,336,038	10,690,498
2031	6,280,829	3,027,168	2,273,203	11,581,200
2032	6,787,317	3,386,076	2,204,348	12,377,741
2033	7,240,229	3,808,358	2,149,652	13,198,239
2034	7,635,840	4,187,698	2,072,899	13,896,437
2035	8,007,310	4,559,029	1,987,034	14,553,373
2036	8,432,416	4,950,935	1,901,731	15,285,082
2037	8,886,581	5,305,469	1,811,624	16,003,674
2038	9,312,797	5,663,596	1,716,938	16,693,331
2039	9,648,312	5,920,059	1,608,721	17,177,092
2040	10,028,299	6,230,650	1,511,558	17,770,507
2041	10,329,916	6,525,277	1,408,071	18,263,264
2042	10,615,456	6,742,087	1,303,097	18,660,640
2043	11,019,243	7,012,782	1,197,563	19,229,588
2044	11,465,333	7,261,258	1,092,450	19,819,041
2045	11,804,785	7,488,230	988,822	20,281,837
2046	12,482,388	7,619,834	887,778	20,990,000
2047	12,871,985	7,676,695	790,433	21,339,113
2048	13,001,009	7,691,041	697,842	21,389,892
2049	13,440,553	7,721,147	610,904	21,772,604
2050	13,704,588	7,710,939	530,348	21,945,875
2051	13,989,546	7,635,098	456,686	22,081,330
2052	14,063,975	7,531,984	390,191	21,986,150
2053	13,980,124	7,391,669	330,916	21,702,709
2054	13,941,813	7,210,572	278,707	21,431,092
2055	13,855,331	7,003,277	233,233	21,091,841
2056	13,610,945	6,749,075	194,044	20,554,064
2057	13,323,146	6,480,388	160,618	19,964,152
2058	12,985,356	6,202,987	132,382	19,320,725

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	12,586,300	5,912,480	108,734	18,607,514
2060	12,090,168	5,613,035	89,085	17,792,288
2061	11,568,520	5,308,234	72,860	16,949,614
2062	11,024,263	4,999,227	59,531	16,083,021
2063	10,473,083	4,690,095	48,628	15,211,806
2064	9,922,513	4,382,331	39,733	14,344,577
2065	9,366,951	4,077,427	32,493	13,476,871
2066	8,810,543	3,776,820	26,610	12,613,973
2067	8,256,794	3,481,904	21,836	11,760,534
2068	7,711,032	3,193,977	17,968	10,922,977
2069	7,171,231	2,914,322	14,836	10,100,389
2070	6,640,570	2,644,251	12,296	9,297,117
2071	6,120,657	2,385,021	10,228	8,515,906
2072	5,613,314	2,137,817	8,532	7,759,663
2073	5,120,419	1,903,657	7,132	7,031,208