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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
CHANEL, INC. PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/15/1957

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

9 WEST 57TH STREET
NEW YORK, NY 10019

2b Employer Identification Number (EIN)
13-0565120

2c Plan Sponsor's telephone number
732-208-8940

2d Business code (see instructions)
325900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	JASON BOISCLAIR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

JASON BOISCLAIR, JOHN WHANG, CHRISTINE ESTEBAN AND MEAGAN GLICKMAN

9 WEST 57TH STREET
NEW YORK, NY 10019

3b Administrator's EIN
13-2844663

3c Administrator's telephone number
732-208-8940

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	3080
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	2418
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	2117
b	Retired or separated participants receiving benefits	**6b**	154
c	Other retired or separated participants entitled to future benefits	**6c**	594
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2865
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	6
f	Total. Add lines **6d** and **6e**.	**6f**	2871
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	179
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3F 3H

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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

A Name of plan
CHANEL, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
CHANEL INC.

D Employer Identification Number (EIN)
13-0565120

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	376125491
b Actuarial value	**2b**	375509984

3 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	152	58752858	58752858
b For terminated vested participants	510	53531135	53531135
c For active participants	2418	153849712	169653850
d Total	3080	266133705	281937843

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.42 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	23518283
b Expected plan-related expenses	**6b**	1180000
c Target normal cost	**6c**	24698283

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/17/2026
Date

JUNG EUN YOO
Type or print name of actuary

26-07762
Most recent enrollment number

AON CONSULTING, INC.
Firm name

203-523-8928
Telephone number (including area code)

MSC# 17818
PO BOX 7505
FORT WASHINGTON, PA 19034
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 [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	44039592
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	44039592
10	Interest on line 9 using prior year's actual return of 2.58 %	0	1136221
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		985215
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.26 %		51822
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		1037037
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	45175813

Part III Funding Percentages

14	Funding target attainment percentage	14	117.16 %
15	Adjusted funding target attainment percentage	15	133.18 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	135.58 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/27/2026	836576	0			
			Totals ► 18(b)	836576	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	780364

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:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.05 %	5.31 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	3
22 Weighted average retirement age	**22**	60

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	24698283
b Excess assets, if applicable, but not greater than line 31a	**31b**	24698283

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	780364
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	780364
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under 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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
CHANEL, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CHANEL INC.

D Employer Identification Number (EIN)
13-0565120

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).. . . . . [X] 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

BLACKSTONE
345 PARK AVENUE
28TH FLOOR
NEW YORK, NY 10154

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

CARILLON EAGLE MID CAP GROWTH

83-0524193

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

MFS
PO BOX 219341
KANSAS CITY, MO 64121-9341

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

GOLDMAN SACHS ASSET MANAGEMENT

13-3575636

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

MAINSTAY FUNDS

P.O. BOX 219003
KANSAS CITY, MO 64121-9000

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

T. ROWE PRICE

52-1309931

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

VERSUS CAPITAL

4500 CHERRY CREEK DRIVE SOUTH
5TH FLOOR
DENVER, CO 80246

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

AMERICAN FUNDS SERVICE COMPANY

P.O. BOX 6007
INDIANAPOLIS, IN 46206-6007

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

JP MORGAN CHASE & CO

270 PARK AVENUE
NEW YORK, NY 10017

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

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

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

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)

FIDELITY INVESTMENTS

245 SUMMER STREET
BOSTON, MA 02210

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MANAGEMENT	404426	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

NISA INVESTMENT ADVISORS, LLC

101 SOUTH HANLEY ROAD
SUITE 1700
ST. LOUIS, MO 63105-3487

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MANAGEMENT	386715	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AON CONSULTING, INC.

22-2232264

(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 50	ACTUARIAL	146735	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

CAPTRUST FINANCIAL PARTNERS, LLC

06-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MANAGEMENT	82618	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CROWE LLP

225 WEST WACKER DRIVE
SUITE 2600
CHICAGO, IL 60606-1224

(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?
16 50	AUDITOR	38057	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRINCIPAL

711 HIGH STREET
DES MOINES, IA 50392-0150

(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?
25 50	TRUSTEE	30000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
CHANEL, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CHANEL INC.

D Employer Identification Number (EIN)
13-0565120

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1050671	836576
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2009238	2660564
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	9096809	10329349
(2) U.S. Government securities	1c(2)	14658905	18925324
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	149524096	206674914
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	199799406	161163303
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	376139125	400590030
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	376139125	400590030

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	836576	
(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)		836576
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	218011	
(B) U.S. Government securities	2b(1)(B)	416422	
(C) Corporate debt instruments	2b(1)(C)	8889871	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	733090	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		10257394
(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)	3622099	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3622099
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	272850725	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	249235336	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		23615389
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2488951	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		2488951

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-3871544
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		36948865
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11083247	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		11083247
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	38057	
(5) Investment advisory and investment management fees	2i(5)	873759	
(6) Bank or trust company trustee/custodial fees	2i(6)	30000	
(7) Actuarial fees	2i(7)	146735	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	326162	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1414713
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		12497960
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		24450905
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

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

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

(1) Name: CROWE LLP **(2)** EIN: 30-1506626

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 602773.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
CHANEL, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CHANEL INC.

D Employer Identification Number (EIN)
13-0565120

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 94-1347393

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 26

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☒ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: 30.6 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 58.2 %
High-Yield Debt: 1.5 % Real Assets: 2.4 % Cash or Cash Equivalents: 1.5 % Other: 5.8 %

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_____.

CHANEL, INC. PENSION PLAN

FINANCIAL STATEMENTS

December 31, 2025 and 2024

CHANEL, INC. PENSION PLAN

FINANCIAL STATEMENTS
December 31, 2025 and 2024

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INDEPENDENT AUDITOR'S REPORT

To the Trustees and Participants of the
Chanel, Inc. Pension Plan

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

We have performed audits of the financial statements of the Chanel, Inc. Pension 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, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, 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.
- 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).

(Continued)

Basis for Opinion

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the 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 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 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.

(Continued)

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, 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 GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

Crowe LLP

Crowe LLP

New York, New York
October 13, 2026

CHANEL, INC. PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	2025	2024
Assets		
Investments, at fair value	$ 397,092,890	$ 373,079,216
Receivables		
Accrued interest and dividends	2,660,564	2,009,238
Employer contributions	836,576	1,050,671
Total receivables	3,497,140	3,059,909
Total assets	400,590,030	376,139,125
Net assets available for benefits	$ 400,590,030	$ 376,139,125

See accompanying notes to financial statements.

CHANEL, INC. PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2025 and 2024

	2025	2024
Net investment income/(loss)		
Net appreciation/(depreciation) in fair value of investments	$ 22,232,796	$ (3,722,880)
Interest and dividends	13,879,493	12,901,287
	36,112,289	9,178,407
Less investment expenses	(873,759)	(678,269)
	35,238,530	8,500,138
Employer contributions	836,576	1,050,671
Benefits paid directly to participants	(11,083,247)	(10,323,159)
Administrative expenses	(540,954)	(459,887)
Net increase/(decrease)	24,450,905	(1,232,237)
Net assets available for benefits		
Beginning of year	376,139,125	377,371,362
End of year	$ 400,590,030	$ 376,139,125

See accompanying notes to financial statements.

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Chanel, Inc. Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General: The Plan is a defined benefit pension plan which became effective on June 15, 1957. Currently, employees of Chanel, Inc. ("Chanel") and Litor Limited (d.b.a Mousse Partners) (collectively, the "Employers") are included in the Plan. Effective January 1, 2023, employees of Chanel S.A.R.L. (NY Branch) were moved to Chanel, Inc. The Plan is administered by a committee appointed by the Board of Directors of Chanel (the "Plan Committee"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Employees become participants in the Plan after completing one year of continuous service and upon completing 1,000 hours of service. The Plan excludes individuals who are Union members.

Effective June 1, 2024, the Plan was frozen to new employees. All employees hired from this date onward will be eligible to enter the Chanel, Inc. Savings and Investment Plan with an enhanced employer matching contribution plus an additional non-elective company contribution.

Pension Benefits: Participants with five years of continuous service, as defined by the Plan, are entitled to pension benefits upon retirement. Pension benefits are provided to participants under several types of retirement options based upon years of continuous service and age. Retirement benefits are paid to pensioners or beneficiaries in various forms of joint and survivor annuities, including a lump-sum payment option.

The benefit formula is as follows:

Normal Retirement - the sum of the following amounts multiplied by the years of service (including fractional years) to a maximum of thirty years of service:

a. 1.25% of average compensation

b. 0.65% of such average compensation above the covered compensation level.

Early Retirement - this is the attainment of age 50 and 10 years of service. Benefits are reduced by 5% for each year that early retirement age precedes age 65.

Administrative and Investment Management Expenses: The Plan's trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses of the Plan. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan. All other expenses of the Plan are paid by the Chanel, Inc. (the "Company").

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from those estimates.

Risks and Uncertainties: Investments are exposed to various risks, such as interest rate, liquidity, credit, and overall market volatility. Due to the level of risk associated with certain investment securities and the sensitivity of certain fair value estimates to change in valuation assumptions, plan management believes it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made 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.

Benefit Payments: Benefits are recorded when paid.

NOTE 3 - CERTIFIED INFORMATION

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2025 and 2024, and net appreciation/(depreciation) in fair value of investments and interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Bank (the trustee of the Plan).

NOTE 4 - FAIR VALUE MEASUREMENTS

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

(Continued)

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy. Transfers between hierarchy measurement levels are recognized by the Plan as of the beginning of the reporting period.

The following are descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments of the Plan.

Mutual Funds: The fair value of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Corporate Bonds, Foreign Government Securities, and U.S. Government and Government Agency Securities: Most corporate bonds, foreign government securities, and U.S. government and government agency securities are valued based upon recent bid prices or the average of recent bid and asked prices when available (Level 2 inputs) and, if not available, they are valued through matrix pricing models developed by sources considered by management to be reliable. Matrix pricing, which is a mathematical technique commonly used to price debt securities that are not actively traded, values debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted securities with similar credit risk (Level 2 inputs).

Money Market Deposit Account*:* Fair value is estimated to approximate the cost basis of the deposit account balance, based upon the liquidity of the account and the credit quality of the issuer. (Level 1 inputs). The Plan's investments in the money market deposit account occasionally exceed the federally insured balance.

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

Investments measured at fair value on a recurring basis are summarized below.

	Fair Value Measurements at December 31, 2025, Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual funds	$ 161,163,303	$ -	$ -	$ 161,163,303
Money market deposit accounts	10,329,349	-	-	10,329,349
U.S. Government and Government Agency Securities	-	18,925,324	-	18,925,324
Foreign Government Securities	-	1,668,788	-	1,668,788
Corporate Bonds	-	205,006,126	-	205,006,126
Total	$ 171,492,652	$ 225,600,238	$ -	$ 397,092,890

(Continued)

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

	Fair Value Measurements at December 31, 2024, Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual funds	$ 199,799,406	$ -	$ -	$ 199,799,406
Money market deposit accounts	9,096,809	-	-	9,096,809
U.S. Government and Government Agency Securities	-	14,658,905	-	14,658,905
Corporate Bonds	-	149,524,096	-	149,524,096
Total	$ 208,896,215	$ 164,183,001	$ -	$ 373,079,216

NOTE 5 - FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Employers. The Employers' funding policy is to make cash contributions to the Plan in amounts determined by the Plan's independent actuary. The Employers met the minimum funding requirements of ERISA for the years ended December 31, 2025 and 2024. Employer contributions totaled $1,050,671 for the year ended December 31, 2024, and $836,576 for the year ended December 31, 2025.

NOTE 6 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are for those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. 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 to the valuation date.

Accumulated plan benefits were calculated under the provision of the Plan on the basis of the member's average compensation, which is based on the highest annual average of total pay during any five consecutive years prior to normal retirement date, if applicable, and completed years of service and/or membership as of the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Aon Consulting 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.

(Continued)

NOTE 6 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The significant actuarial assumptions used in the December 31, 2024 and 2023, valuations were:

- Mortality: Pri-2012 Private Retirement Plans Mortality Table with the MP 2021 Improvement Scales
- Retirement age assumptions: Graded from age 50 to 75
- Assumed rate of return: 6.69% in 2024 and 6.43% in 2023

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

The actuarial present value of accumulated plan benefits as of December 31, 2024, is as follows:

Vested benefits	
Participants currently receiving payments	$ 54,858,139
Other participants	185,153,501
Total vested benefits	240,011,640
Nonvested benefits	12,348,995
Total actuarial present value of accumulated plan benefits	$ 252,360,635

The change in the actuarial present value of the accumulated plan benefits for the year ended December 31, 2024, is as follows:

Actuarial present value of accumulated plan benefits as of December 31, 2023	$ 248,029,991
Increase (decrease) during the year attributable to:	
Benefits paid	(10,323,159)
Interest accumulation	15,621,609
Other changes	22,816,817
Change in actuarial assumptions	(23,784,623)
Net increase	4,330,644
Actuarial present value of accumulated plan benefits as of December 31, 2024	$ 252,360,635

Assumption changes for the year ended December 31, 2024 consist of an increase in the discount rate from 6.43% to 6.69%. The “other changes” component represents the normal operation of the pension plan. It consists primarily of the increase due to ongoing benefit accruals and items of plan experience not associated with plan asset performance.

An actuarial valuation of the Plan’s accumulated plan benefit obligation as of December 31, 2025, has not yet been completed.

(Continued)

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor ("DOL") regulations as any fiduciary of the Plan, any party rendering service to the plan, the employer, and certain others. Amounts paid by the Plan to parties in interest included fees paid for investment management and actuarial services. The Employers may elect to pay all the administrative expenses of the Plan. If the Employers do not pay all or part of such expenses, the Plan shall pay these expenses. Various administrative functions are performed by officers or employees of the Employers. No such officer or employee receives compensation from the Plan.

Certain plan investments are shares of money market deposit accounts issued by Principal Bank, the trustee of the Plan, therefore, these transactions qualify as party-in-interest transactions.

NOTE 8 - TAX STATUS

The Internal Revenue Service has determined and informed the Employers by a letter dated July 19, 2016, that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code ("IRC"). Although the plan has been amended and restated since this determination, the Employers and the plan administrator believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2022.

NOTE 9 - PLAN TERMINATION

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

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

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

(Continued)

NOTE 10 - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through October 13, 2026 which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

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	6	36 $79,592								
25-29	22 $102,548	220 $104,325	27 $118,884							
30-34	14	291 $116,201	155 $148,070	13						
35-39	15	220 $127,398	147 $162,744	53 $202,482	4					
40-44	20 $143,332	134 $128,036	121 $193,657	57 $191,283	12					
45-49	8	101 $128,351	88 $179,221	42 $228,764	23 $212,167	14	1			
50-54	7	74 $127,202	61 $187,634	28 $190,226	17	18	4			
55-59	7	55 $119,759	46 $170,357	27 $178,850	10	11	12	6	5	1
60-64	1	30 $126,004	30 $162,854	18	19	6	5	4	5	1
65-69		15	13	3	4	2	5	1	2	1
70+		5	5	4		3	1		1	1

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Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a three-month lookback (as of October 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	5.05%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a three-month lookback (as of October 2024), without regard to interest rate stabilization.
1st Segment Rate	5.05%
2nd Segment Rate	5.31%
3rd Segment Rate	5.37%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1.
Maximum Tax Expected Benefit Increase	See Table 1.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.50% per year.
Social Security COLA Increases	2.30%
Optional Payment Form Election Percentage	Future Vested Terminations: 15% immediate commencement (100% lump sum) and 85% deferred commencement (70% lump sum and 30% single life annuity). Future Retirements: 60% immediate (70% lump sum and 30% single life annuity) and 40% deferred (70% lump sum and 30% single life annuity). Current Vested Terminations before Eligible for Retirement: 90% lump sum and 10% single life annuity. Current Vested Terminations after Eligible for Retirement: 70% lump sum and 30% single life annuity.
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums.
Optional Payment Form Conversion Mortality	Current IRC section 417(e) table for lump sums.

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

Retirement Age	
Active Participants	See Table 2.
Terminated Vested Participants	Terminated before eligible for retirement: Age 50. Terminated after eligible for retirement: Age 65.
Mortality Rates	
Healthy	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(iii).
Disabled	Revenue Ruling 96-7 mortality table for disability after December 31, 1994.
Withdrawal Rates	See Table 3.
Disability Rates	None; included in Withdrawal assumption.
Decrement Timing	Beginning of year decrements.
Surviving Benefit	It is assumed that males are three years older than their beneficiaries and females are three years younger their beneficiaries.
Valuation Compensation	2024 pensionable earnings rolled forward one year with the salary increase assumption.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the 401(a)(17) compensation limit of $350,000.
Valuation of Plan Assets	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).
Expected Return on Assets	
2023 Plan Year	6.40%, limited to 5.74%
2024 Plan Year	6.76%, limited to 5.59%
2025 Plan Year	7.02%, limited to 5.50%

Trust Expenses Included in Target Normal Cost	$1,180,000 based on actual prior year (2024) expenses paid from trust net of PBGC premium plus expected PBGC premium for the current plan year.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Actuarial Assumptions and Methods

Table 1

Salary (Merit) Increase Rates[1]

Age	Rate	Age	Rate
25	7.00%	45	1.50%
26	7.00%	46	1.50%
27	7.00%	47	1.50%
28	7.00%	48	1.50%
29	7.00%	49	1.50%
30	5.00%	50	1.00%
31	5.00%	51	1.00%
32	5.00%	52	1.00%
33	5.00%	53	1.00%
34	5.00%	54	1.00%
35	3.50%	55	1.00%
36	3.50%	56	1.00%
37	3.50%	57	1.00%
38	3.50%	58	1.00%
39	3.50%	59	1.00%
40	2.00%	60	1.00%
41	2.00%	61	1.00%
42	2.00%	62	1.00%
43	2.00%	63	1.00%
44	2.00%	64	1.00%
		65+	1.00%

[1] The salary increase rates are net of the assumed inflation rate.

Table 2

Retirement Rates

Age	Rate
50	6.00%
51	6.00%
52	6.00%
53	6.00%
54	6.00%
55	6.00%
56	6.00%
57	6.00%
58	6.00%
59	6.00%
60	15.00%
61	15.00%
62	15.00%
63	10.00%
64	10.00%
65	10.00%
66	10.00%
67	10.00%
68	10.00%
69	10.00%
70+	100.00%

Table 3

Withdrawal Rates

	Years of Service		
Age	**0 – 2**	**3 – 4**	**5+**
< 30	20.00%	18.00%	10.00%
30 – 34	15.00%	15.00%	10.00%
35 – 39	15.00%	12.50%	10.00%
40 – 44	12.50%	9.00%	8.00%
45 – 49	12.50%	9.00%	8.00%
50 – 54	10.00%	9.00%	10.00%
55 – 59	10.00%	9.00%	6.00%
60 – 64	10.00%	9.00%	10.00%
65+	0.00%	0.00%	0.00%

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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
CHANEL, INC. PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/15/1957

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

CHANEL INC.

9 WEST 57TH STREET

NEW YORK NY 10019

2b Employer Identification Number (EIN) 13-0565120

2c Plan Sponsor's telephone number 732-208-8940

2d Business code (see instructions) 325900

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	Jason Boisclair **Signature of plan administrator**	10/13/26 Date	JASON BOISCLAIR 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

CHANEL, INC. PENSION PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2025

Name of plan sponsor: Chanel, Inc.
Employer identification number: 13-0565120
Three-digit plan number: 001

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Assets on Transactions	(i) Net Gain/(Loss)
Category (i): A single transaction in excess of 5% of the current value of Plan assets:								
MFS International Growth Fund	Mutual Fund	19,000,000	-	-	-	19,000,000	19,000,000	-
EuroPacific Growth Fund Class R6	Mutual Fund	-	27,580,539	-	-	24,661,005	27,580,539	2,919,534
Principal Deposit Sweep Program	Money Market	54,056,917	-	-	-	54,056,917	54,056,917	-
Principal Deposit Sweep Program	Money Market	50,541,875	-	-	-	50,541,875	50,541,875	-
Principal Deposit Sweep Program	Money Market	-	53,320,859	-	-	53,320,859	53,320,859	-
Principal Deposit Sweep Program	Money Market	-	49,443,079	-	-	49,443,079	49,443,079	-
U.S. Treasury Bonds (4.625%, maturity 2/15/55)	US Treasury Bond	47,915,330	-	-	-	47,915,330	47,915,330	-
		-	40,108,212	-	-	40,108,212	40,108,212	-
Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan assets:								
Principal Deposit Sweep Program	Money Market (315 purchases)	168,837,808	-	-	-	168,837,808	168,837,808	-
	(311 sales)	-	167,605,268	-	-	167,605,268	167,605,268	-
Fidelity 500 Index Fund Class AI	Mutual Fund (4 purchases)	644,980	-	-	-	644,980	644,980	-
	(3 sales)	-	24,600,000	-	-	13,645,030	24,600,000	10,954,970
US Government U.S. Treasury Bonds (4.625%, maturity 2/15/55)	US Treasury Bond (5 purchases)	49,812,025	-	-	-	49,812,025	49,812,025	-
	(6 sales)	-	48,485,648	-	-	49,044,421	48,485,648	(558,773)
MFS International Growth Fund	Mutual Fund (2 purchases)	20,066,111	-	-	-	20,066,111	20,066,111	-

(Continued)

CHANEL, INC. PENSION PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2025

Name of plan sponsor: Chanel, Inc.
Employer identification number: 13-0565120
Three-digit plan number: 001

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Assets on Transactions	(i) Net Gain/(Loss)
Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan assets: (continued)								
EuroPacific Growth Fund Class R6	Mutual Fund (1 sale)	-	27,580,539	-	-	24,661,005	27,580,539	2,919,534

See Independent Auditor's Report.

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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

A Name of plan
CHANEL, INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
CHANEL INC.

D Employer Identification Number (EIN)
13-0565120

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	376,125,491
b Actuarial value	**2b**	375,509,984

3 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	152	58,752,858	58,752,858
b For terminated vested participants	510	53,531,135	53,531,135
c For active participants	2,418	153,849,712	169,653,850
d Total	3,080	266,133,705	281,937,843

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.42%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	23,518,283
b Expected plan-related expenses	**6b**	1,180,000
c Target normal cost	**6c**	24,698,283

Statement by Enrolled Actuary

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

SIGN HERE

JUNG EUN YOO JEY — Signature of actuary

09/17/2026 — Date

JUNG EUN YOO — Type or print name of actuary

2607762 — Most recent enrollment number

AON CONSULTING, INC. — Firm name

203-523-8928 — Telephone number (including area code)

MSC# 17818
PO BOX 7505
FORT WASHINGTON PA 19034
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 [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	44,039,592
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	44,039,592
10	Interest on line 9 using prior year's actual return of 2.58 %	0	1,136,221
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		985,215
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.26 %		51,822
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		1,037,037
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	45,175,813

Part III Funding Percentages

14	Funding target attainment percentage	14	117.16 %
15	Adjusted funding target attainment percentage	15	133.18 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	135.58 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/27/2026	836,576	0			

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.05 %	5.31 %	5.50%	

b Applicable month (enter code)	**21b**	3
22 Weighted average retirement age	**22**	60

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	24,698,283
b Excess assets, if applicable, but not greater than line 31a	**31b**	24,698,283

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	780,364
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	780,364
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under 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

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2025

Date	Amount	Days to Discount to 1/1/2025 at 5.42%	Interest Adjusted Contribution
April 27, 2026	$ 836,576	481	$ 780,364
Total Contribution	$ 836,576		$ 780,364

Schedule SB Attachment (Form 5500) — 2025 Plan Year

Chanel, Inc. Pension Plan

EIN: 13-0565120 PN: 001

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 beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50	6.00%	1.0000	3.00
51	6.00%	0.9400	2.88
52	6.00%	0.8836	2.76
53	6.00%	0.8306	2.64
54	6.00%	0.7807	2.53
55	6.00%	0.7339	2.42
56	6.00%	0.6899	2.32
57	6.00%	0.6485	2.22
58	6.00%	0.6096	2.12
59	6.00%	0.5730	2.03
60	15.00%	0.5386	4.85
61	15.00%	0.4578	4.19
62	15.00%	0.3891	3.62
63	10.00%	0.3308	2.08
64	10.00%	0.2977	1.91
65	10.00%	0.2679	1.74
66	10.00%	0.2411	1.59
67	10.00%	0.2170	1.45
68	10.00%	0.1953	1.33
69	10.00%	0.1758	1.21
70	100.00%	0.1582	11.07
		Weighted Average	59.96

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a three-month lookback (as of October 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	5.05%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a three-month lookback (as of October 2024), without regard to interest rate stabilization.
1st Segment Rate	5.05%
2nd Segment Rate	5.31%
3rd Segment Rate	5.37%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1.
Maximum Tax Expected Benefit Increase	See Table 1.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.50% per year.
Social Security COLA Increases	2.30%
Optional Payment Form Election Percentage	Future Vested Terminations: 15% immediate commencement (100% lump sum) and 85% deferred commencement (70% lump sum and 30% single life annuity). Future Retirements: 60% immediate (70% lump sum and 30% single life annuity) and 40% deferred (70% lump sum and 30% single life annuity). Current Vested Terminations before Eligible for Retirement: 90% lump sum and 10% single life annuity. Current Vested Terminations after Eligible for Retirement: 70% lump sum and 30% single life annuity.
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums.
Optional Payment Form Conversion Mortality	Current IRC section 417(e) table for lump sums.

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

Retirement Age	
Active Participants	See Table 2.
Terminated Vested Participants	Terminated before eligible for retirement: Age 50. Terminated after eligible for retirement: Age 65.
Mortality Rates	
Healthy	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(iii).
Disabled	Revenue Ruling 96-7 mortality table for disability after December 31, 1994.
Withdrawal Rates	See Table 3.
Disability Rates	None; included in Withdrawal assumption.
Decrement Timing	Beginning of year decrements.
Surviving Benefit	It is assumed that males are three years older than their beneficiaries and females are three years younger their beneficiaries.
Valuation Compensation	2024 pensionable earnings rolled forward one year with the salary increase assumption.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the 401(a)(17) compensation limit of $350,000.
Valuation of Plan Assets	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).
Expected Return on Assets	
2023 Plan Year	6.40%, limited to 5.74%
2024 Plan Year	6.76%, limited to 5.59%
2025 Plan Year	7.02%, limited to 5.50%

Trust Expenses Included in Target Normal Cost	$1,180,000 based on actual prior year (2024) expenses paid from trust net of PBGC premium plus expected PBGC premium for the current plan year.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Actuarial Assumptions and Methods

Table 1

Salary (Merit) Increase Rates[1]

Age	Rate	Age	Rate
25	7.00%	45	1.50%
26	7.00%	46	1.50%
27	7.00%	47	1.50%
28	7.00%	48	1.50%
29	7.00%	49	1.50%
30	5.00%	50	1.00%
31	5.00%	51	1.00%
32	5.00%	52	1.00%
33	5.00%	53	1.00%
34	5.00%	54	1.00%
35	3.50%	55	1.00%
36	3.50%	56	1.00%
37	3.50%	57	1.00%
38	3.50%	58	1.00%
39	3.50%	59	1.00%
40	2.00%	60	1.00%
41	2.00%	61	1.00%
42	2.00%	62	1.00%
43	2.00%	63	1.00%
44	2.00%	64	1.00%
		65+	1.00%

[1] The salary increase rates are net of the assumed inflation rate.

Table 2

Retirement Rates

Age	Rate
50	6.00%
51	6.00%
52	6.00%
53	6.00%
54	6.00%
55	6.00%
56	6.00%
57	6.00%
58	6.00%
59	6.00%
60	15.00%
61	15.00%
62	15.00%
63	10.00%
64	10.00%
65	10.00%
66	10.00%
67	10.00%
68	10.00%
69	10.00%
70+	100.00%

Table 3

Withdrawal Rates

	Years of Service		
Age	**0 – 2**	**3 – 4**	**5+**
< 30	20.00%	18.00%	10.00%
30 – 34	15.00%	15.00%	10.00%
35 – 39	15.00%	12.50%	10.00%
40 – 44	12.50%	9.00%	8.00%
45 – 49	12.50%	9.00%	8.00%
50 – 54	10.00%	9.00%	10.00%
55 – 59	10.00%	9.00%	6.00%
60 – 64	10.00%	9.00%	10.00%
65+	0.00%	0.00%	0.00%

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

General Information

Plan Name	Chanel, Inc. Pension Plan
Original Effective Date	June 15, 1957
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Employer ID Number	13-0565120
Plan Administrator's ID Number	13-0565120
Plan Number	001
Plan Type	Defined Benefit Pension Plan
Plan Administrator	Administrative Committee
Contributions	Retirement benefits under this Plan are funded entirely by the Employer.
Eligibility	
Eligibility to Participate	Employees are eligible as of the January 1 following the date their employment commenced, provided pay was received for at least 1,000 hours of service during such year or any prior year period. However, employees who are under the jurisdiction of a collective bargaining unit are excluded from plan participation. Employees who are hired on or after June 1, 2024 are not eligible.
Eligibility for Retirement	(1) Normal Retirement Age — 65 or the fifth anniversary after date of participation if participation occurs after age 60. (2) Early Retirement Age — Attainment of age 50 and 10 years of service. (3) Deferred Retirement — Any age after Normal Retirement Age.
Normal Retirement Benefit	1.25% of Average Compensation up to participant's Covered Compensation level plus 1.90% of such Average Compensation above Covered Compensation level multiplied by Years of Service from date of hire. Years of Service cannot exceed 30.

Early Retirement Benefit	Normal retirement benefit is reduced by 5% for each year that Early Retirement age precedes age 65.
Disability Benefit	Accrued benefit payable at Normal Retirement Date. Years of Service will be recognized for the complete period during which a participant is deemed to be on a leave of absence for certifiable disability impairment and has not formally terminated employment from Chanel.
Deferred Retirement Benefit	Benefit determined under same formula as for Normal Retirement. This Deferred Retirement benefit is based on service and Average Compensation to actual retirement, or, if greater, benefit at Normal Retirement Age increased 8% for each year retirement is postponed.
Termination of Employment Benefits	Accrued benefit is determined under same formula as for Normal Retirement and is payable at Normal Retirement Age.
Years of Benefit Service	Benefit Service from the date of hire cannot exceed 30 years for the calculation of the accrued benefit.
Compensation	The sum of base salary (determined without regard to any salary reduction elections under Section 401(k) of the Internal Revenue Code), overtime, commissions and bonuses of such category as determined by the Chanel, Inc. Pension Plan Committee, exclusive of any clothing and/or car allowances. (1) Covered Compensation — For each Participant, the average of Social Security Taxable Wage bases over the 35-year period ending with the calendar year in which the Participant attains Social Security Retirement Age rounded in accordance with the rounded table provided by the IRS Commissioner in Treasury Regulation Section 1.401(1) – (c)(ii). (2) Average Compensation — The highest average of compensation during any of five consecutive calendar years prior to normal retirement date or, if earlier, actual retirement date or date of termination.

Forms of Payment

Normal Form	Single Employee — Life Annuity. Married Employee — Generally, an actuarially reduced Qualified Joint and Survivor Annuity with 50% continuation to the participant's spouse, which is the actuarial equivalent of a Life Annuity.
Optional Forms of Payment	Alternative forms available by reducing or adjusting benefit payable: Joint & 100% Survivor Annuity, Joint & 75% Survivor Annuity, 10 or 15 Year Certain and Continuous Annuity, Lump Sum Distribution.
Lump Sum Distributions	(1) Participant Satisfies Retirement Eligibility: Lump Sum distribution is the actuarial equivalent of the benefit payable immediately at Early or Normal Retirement Age. (2) Participant Satisfies Eligibility Requirements for Vested Benefit Only: Lump Sum Distribution is the actuarial equivalent of the benefit commencing at Normal Retirement Age. (3) Actuarial Equivalent for Lump Sum Distributions: (a) For participants satisfying retirement eligibility, an immediate actuarial factor based on the Applicable Mortality Table and the Applicable Interest Rate prescribed by PPA for the month prior to the beginning of the Plan Year. (b) For participants satisfying eligibility for a Vested Benefit only, an actuarial factor which assumes that benefit payment commences at Normal Retirement Age (age 65), based on the Applicable Mortality Table and the Applicable Interest Rate for the month prior to the beginning of the Plan Year.
Spouse's Pre-Retirement Death Benefit	Once vested, 50% survivor death benefit provided for protected spouse of married member, payable on date member would have been eligible for Early Retirement. When eligible for Normal Retirement, active member may elect a 100% Survivor or 15 Year Certain death benefit.

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2024 plan year IRC section 417(e)(3) mortality table to the 2025 plan year IRC section 417(e)(3) mortality table.
- A change in the eligible employee definition that employees hired on or after June 1, 2024 are not eligible to participate in the plan.

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

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

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the salary increase rates.
- A change in the Social Security COLA Increases from 2.40% to 2.30%.
- A change in the active participant's retirement rates.
- A change in the withdrawal rates.
- A change in the disability rates.
- A change in the retirement age for terminated vested participants from age 57 to age 50 for terminated before eligible for retirement and age 65 for terminated after eligible for retirement.
- A change in the commencement timing and payment form election assumptions.
- A change in the Expected Return on Assets from 6.76% to 7.02%.

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

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

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	6	36 $79,592								
25-29	22 $102,548	220 $104,325	27 $118,884							
30-34	14	291 $116,201	155 $148,070	13						
35-39	15	220 $127,398	147 $162,744	53 $202,482	4					
40-44	20 $143,332	134 $128,036	121 $193,657	57 $191,283	12					
45-49	8	101 $128,351	88 $179,221	42 $228,764	23 $212,167	14	1			
50-54	7	74 $127,202	61 $187,634	28 $190,226	17	18	4			
55-59	7	55 $119,759	46 $170,357	27 $178,850	10	11	12	6	5	1
60-64	1	30 $126,004	30 $162,854	18	19	6	5	4	5	1
65-69		15	13	3	4	2	5	1	2	1
70+		5	5	4		3	1		1	1

N-2,418

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

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
2025	1,190,595	1,022,172	5,535,769	7,748,536
2026	1,886,140	1,159,762	5,434,023	8,479,925
2027	2,618,481	1,292,783	5,328,761	9,240,025
2028	3,520,841	1,682,513	5,215,223	10,418,577
2029	4,354,803	1,789,623	5,092,970	11,237,396
2030	5,470,001	2,173,657	4,959,305	12,602,963
2031	6,392,220	2,457,446	4,817,961	13,667,627
2032	7,329,041	2,579,214	4,664,210	14,572,465
2033	8,256,497	2,878,392	4,507,931	15,642,820
2034	9,310,193	3,111,219	4,338,067	16,759,479
2035	10,285,411	3,214,573	4,149,919	17,649,903
2036	11,103,675	3,388,012	3,951,908	18,443,595
2037	11,864,168	3,729,856	3,752,358	19,346,382
2038	12,569,429	3,974,718	3,550,997	20,095,144
2039	13,332,222	4,104,491	3,342,276	20,778,989
2040	13,964,142	4,122,775	3,121,564	21,208,481
2041	14,443,377	4,222,597	2,902,135	21,568,109
2042	14,946,286	4,398,579	2,681,014	22,025,879
2043	15,387,836	4,490,931	2,457,397	22,336,164
2044	15,758,460	4,520,016	2,234,517	22,512,993
2045	16,041,297	4,583,739	2,014,713	22,639,749
2046	16,236,683	4,648,114	1,800,331	22,685,128
2047	16,343,195	4,544,775	1,593,754	22,481,724
2048	16,393,490	4,499,183	1,397,197	22,289,870
2049	16,366,131	4,408,018	1,212,686	21,986,835
2050	16,227,733	4,425,010	1,041,887	21,694,630
2051	16,035,621	4,316,594	886,047	21,238,262
2052	15,790,243	4,175,052	745,929	20,711,224
2053	15,488,962	4,044,776	621,768	20,155,506
2054	15,123,170	3,879,048	513,330	19,515,548
2055	14,716,337	3,699,859	419,954	18,836,150
2056	14,273,964	3,517,203	340,645	18,131,812
2057	13,775,662	3,336,401	274,150	17,386,213
2058	13,232,103	3,149,971	219,086	16,601,160
2059	12,676,982	2,963,391	174,008	15,814,381

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	12,090,502	2,777,765	137,491	15,005,758
2061	11,482,523	2,594,097	108,204	14,184,824
2062	10,853,128	2,413,330	84,927	13,351,385
2063	10,223,409	2,236,386	66,578	12,526,373
2064	9,602,289	2,064,108	52,228	11,718,625
2065	8,980,564	1,897,214	41,081	10,918,859
2066	8,369,578	1,736,302	32,478	10,138,358
2067	7,772,273	1,581,863	25,875	9,380,011
2068	7,192,139	1,434,347	20,833	8,647,319
2069	6,630,656	1,294,112	16,996	7,941,764
2070	6,089,353	1,161,441	14,084	7,264,878
2071	5,570,405	1,036,584	11,874	6,618,863
2072	5,074,991	919,718	10,193	6,004,902
2073	4,603,953	810,929	8,907	5,423,789
2074	4,158,042	710,239	7,908	4,876,189

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2025

Date	Amount	Days to Discount to 1/1/2025 at 5.42%	Interest Adjusted Contribution
April 27, 2026	$ 836,576	481	$ 780,364
Total Contribution	$ 836,576		$ 780,364

Schedule SB Attachment (Form 5500) — 2025 Plan Year

Chanel, Inc. Pension Plan

EIN: 13-0565120 PN: 001

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 beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50	6.00%	1.0000	3.00
51	6.00%	0.9400	2.88
52	6.00%	0.8836	2.76
53	6.00%	0.8306	2.64
54	6.00%	0.7807	2.53
55	6.00%	0.7339	2.42
56	6.00%	0.6899	2.32
57	6.00%	0.6485	2.22
58	6.00%	0.6096	2.12
59	6.00%	0.5730	2.03
60	15.00%	0.5386	4.85
61	15.00%	0.4578	4.19
62	15.00%	0.3891	3.62
63	10.00%	0.3308	2.08
64	10.00%	0.2977	1.91
65	10.00%	0.2679	1.74
66	10.00%	0.2411	1.59
67	10.00%	0.2170	1.45
68	10.00%	0.1953	1.33
69	10.00%	0.1758	1.21
70	100.00%	0.1582	11.07
		Weighted Average	59.96

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

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
2025	1,190,595	1,022,172	5,535,769	7,748,536
2026	1,886,140	1,159,762	5,434,023	8,479,925
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2028	3,520,841	1,682,513	5,215,223	10,418,577
2029	4,354,803	1,789,623	5,092,970	11,237,396
2030	5,470,001	2,173,657	4,959,305	12,602,963
2031	6,392,220	2,457,446	4,817,961	13,667,627
2032	7,329,041	2,579,214	4,664,210	14,572,465
2033	8,256,497	2,878,392	4,507,931	15,642,820
2034	9,310,193	3,111,219	4,338,067	16,759,479
2035	10,285,411	3,214,573	4,149,919	17,649,903
2036	11,103,675	3,388,012	3,951,908	18,443,595
2037	11,864,168	3,729,856	3,752,358	19,346,382
2038	12,569,429	3,974,718	3,550,997	20,095,144
2039	13,332,222	4,104,491	3,342,276	20,778,989
2040	13,964,142	4,122,775	3,121,564	21,208,481
2041	14,443,377	4,222,597	2,902,135	21,568,109
2042	14,946,286	4,398,579	2,681,014	22,025,879
2043	15,387,836	4,490,931	2,457,397	22,336,164
2044	15,758,460	4,520,016	2,234,517	22,512,993
2045	16,041,297	4,583,739	2,014,713	22,639,749
2046	16,236,683	4,648,114	1,800,331	22,685,128
2047	16,343,195	4,544,775	1,593,754	22,481,724
2048	16,393,490	4,499,183	1,397,197	22,289,870
2049	16,366,131	4,408,018	1,212,686	21,986,835
2050	16,227,733	4,425,010	1,041,887	21,694,630
2051	16,035,621	4,316,594	886,047	21,238,262
2052	15,790,243	4,175,052	745,929	20,711,224
2053	15,488,962	4,044,776	621,768	20,155,506
2054	15,123,170	3,879,048	513,330	19,515,548
2055	14,716,337	3,699,859	419,954	18,836,150
2056	14,273,964	3,517,203	340,645	18,131,812
2057	13,775,662	3,336,401	274,150	17,386,213
2058	13,232,103	3,149,971	219,086	16,601,160
2059	12,676,982	2,963,391	174,008	15,814,381

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	12,090,502	2,777,765	137,491	15,005,758
2061	11,482,523	2,594,097	108,204	14,184,824
2062	10,853,128	2,413,330	84,927	13,351,385
2063	10,223,409	2,236,386	66,578	12,526,373
2064	9,602,289	2,064,108	52,228	11,718,625
2065	8,980,564	1,897,214	41,081	10,918,859
2066	8,369,578	1,736,302	32,478	10,138,358
2067	7,772,273	1,581,863	25,875	9,380,011
2068	7,192,139	1,434,347	20,833	8,647,319
2069	6,630,656	1,294,112	16,996	7,941,764
2070	6,089,353	1,161,441	14,084	7,264,878
2071	5,570,405	1,036,584	11,874	6,618,863
2072	5,074,991	919,718	10,193	6,004,902
2073	4,603,953	810,929	8,907	5,423,789
2074	4,158,042	710,239	7,908	4,876,189

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

General Information

Plan Name	Chanel, Inc. Pension Plan
Original Effective Date	June 15, 1957
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Employer ID Number	13-0565120
Plan Administrator's ID Number	13-0565120
Plan Number	001
Plan Type	Defined Benefit Pension Plan
Plan Administrator	Administrative Committee
Contributions	Retirement benefits under this Plan are funded entirely by the Employer.
Eligibility	
Eligibility to Participate	Employees are eligible as of the January 1 following the date their employment commenced, provided pay was received for at least 1,000 hours of service during such year or any prior year period. However, employees who are under the jurisdiction of a collective bargaining unit are excluded from plan participation. Employees who are hired on or after June 1, 2024 are not eligible.
Eligibility for Retirement	(1) Normal Retirement Age — 65 or the fifth anniversary after date of participation if participation occurs after age 60. (2) Early Retirement Age — Attainment of age 50 and 10 years of service. (3) Deferred Retirement — Any age after Normal Retirement Age.
Normal Retirement Benefit	1.25% of Average Compensation up to participant's Covered Compensation level plus 1.90% of such Average Compensation above Covered Compensation level multiplied by Years of Service from date of hire. Years of Service cannot exceed 30.

Early Retirement Benefit	Normal retirement benefit is reduced by 5% for each year that Early Retirement age precedes age 65.
Disability Benefit	Accrued benefit payable at Normal Retirement Date. Years of Service will be recognized for the complete period during which a participant is deemed to be on a leave of absence for certifiable disability impairment and has not formally terminated employment from Chanel.
Deferred Retirement Benefit	Benefit determined under same formula as for Normal Retirement. This Deferred Retirement benefit is based on service and Average Compensation to actual retirement, or, if greater, benefit at Normal Retirement Age increased 8% for each year retirement is postponed.
Termination of Employment Benefits	Accrued benefit is determined under same formula as for Normal Retirement and is payable at Normal Retirement Age.
Years of Benefit Service	Benefit Service from the date of hire cannot exceed 30 years for the calculation of the accrued benefit.
Compensation	The sum of base salary (determined without regard to any salary reduction elections under Section 401(k) of the Internal Revenue Code), overtime, commissions and bonuses of such category as determined by the Chanel, Inc. Pension Plan Committee, exclusive of any clothing and/or car allowances. (1) Covered Compensation — For each Participant, the average of Social Security Taxable Wage bases over the 35-year period ending with the calendar year in which the Participant attains Social Security Retirement Age rounded in accordance with the rounded table provided by the IRS Commissioner in Treasury Regulation Section 1.401(1) – (c)(ii). (2) Average Compensation — The highest average of compensation during any of five consecutive calendar years prior to normal retirement date or, if earlier, actual retirement date or date of termination.

Forms of Payment

Normal Form	Single Employee — Life Annuity. Married Employee — Generally, an actuarially reduced Qualified Joint and Survivor Annuity with 50% continuation to the participant's spouse, which is the actuarial equivalent of a Life Annuity.
Optional Forms of Payment	Alternative forms available by reducing or adjusting benefit payable: Joint & 100% Survivor Annuity, Joint & 75% Survivor Annuity, 10 or 15 Year Certain and Continuous Annuity, Lump Sum Distribution.
Lump Sum Distributions	(1) Participant Satisfies Retirement Eligibility: Lump Sum distribution is the actuarial equivalent of the benefit payable immediately at Early or Normal Retirement Age. (2) Participant Satisfies Eligibility Requirements for Vested Benefit Only: Lump Sum Distribution is the actuarial equivalent of the benefit commencing at Normal Retirement Age. (3) Actuarial Equivalent for Lump Sum Distributions: (a) For participants satisfying retirement eligibility, an immediate actuarial factor based on the Applicable Mortality Table and the Applicable Interest Rate prescribed by PPA for the month prior to the beginning of the Plan Year. (b) For participants satisfying eligibility for a Vested Benefit only, an actuarial factor which assumes that benefit payment commences at Normal Retirement Age (age 65), based on the Applicable Mortality Table and the Applicable Interest Rate for the month prior to the beginning of the Plan Year.
Spouse's Pre-Retirement Death Benefit	Once vested, 50% survivor death benefit provided for protected spouse of married member, payable on date member would have been eligible for Early Retirement. When eligible for Normal Retirement, active member may elect a 100% Survivor or 15 Year Certain death benefit.

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2024 plan year IRC section 417(e)(3) mortality table to the 2025 plan year IRC section 417(e)(3) mortality table.
- A change in the eligible employee definition that employees hired on or after June 1, 2024 are not eligible to participate in the plan.

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.

CHANEL, INC. PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of plan sponsor:	Chanel, Inc.
Employer identification number:	13-0565120
Three-digit plan number:	001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
		Mutual Funds		
	Blackstone	Alternative Multi-Strategy Fund Class I	$ 22,229,097	$ 23,200,560
	Boston Partners Small Cap	Value II Fund Class Inst #77	5,057,747	5,083,885
	Fidelity Investments	Fidelity Mid Cap Growth Index Fund	9,472,405	9,451,627
	Fidelity Investments	Fidelity 500 Index Fund	24,764,959	50,294,186
	Harrison Street	Real Estate Fund	11,385,008	9,625,468
	MFS	International Growth Fund	20,066,111	20,019,995
	MFS	Mid Cap Value Fund	8,149,266	10,078,888
	T. Rowe Price	Diversified Small-Cap Growth Fund	4,658,831	5,283,268
	T. Rowe Price	Overseas Stock Fund	14,768,625	22,200,768
	NYLI	Mackay High Yield Corporate Bond Fund	6,261,381	5,924,658
				161,163,303
		U.S. Government and Government Agency Securities		
	United States Treasury	3.000%, maturity 8/15/52	2,939,297	2,882,744
	United States Treasury	4.250%, maturity 2/15/54	1,419,533	1,333,489
	United States Treasury	4.250%, maturity 8/15/54	2,124,112	2,025,274
	United States Treasury	4.500%, maturity 11/15/54	2,691,832	2,570,220
	United States Treasury	4.625%, maturity 02/15/55	767,604	765,776
	United States Treasury	4.750%, maturity 08/15/55	2,973,002	2,919,896
	MICHIGAN STATE UNIV REVENUES	4.165%, maturity 08/15/2122	95,376	96,560
	UNIVERSITY MICHIGAN UNIV	4.454%, maturity 04/01/2122	1,768,218	1,851,592
	PORT AUTH OF NEW YORK & NEW JE	4.458 10/01/62	1,741,216	1,772,222
	UNIV OF CALIFORNIA CA REVENUES	4.767 05/15/2115	1,623,791	1,637,873
	UNIV OF CALIFORNIA CA RGTS MED	3.256 05/15/60	1,180,885	1,069,678
				18,925,324
		Corporate Bonds		
	AEP Transmission Co LLC	2.750%, maturity 8/15/51	490,217	332,451
	AEP Transmission Co LLC	4.500%, maturity 6/15/52	63,989	59,338
	Aflac Inc	4.750%, maturity 1/15/49	123,048	88,129
	Alabama Power Co	3.000%, maturity 3/15/52	1,207,380	1,107,242
	Alexandria Real Estate E	3.000%, maturity 5/18/51	1,280,160	1,222,060
	Alphabet Inc	2.050%, maturity 8/15/50	1,112,629	1,083,296
	Amazon.com Inc	4.250%, maturity 8/22/57	985,109	781,160
	Amazon.com Inc	2.700%, maturity 6/03/60	1,088,563	1,085,434
	Amazon.com Inc	3.100%, maturity 5/12/51	1,906,277	1,869,738
	Amazon.com Inc	3.250%, maturity 5/12/61	395,336	332,691
	Amazon.com Inc	3.950%, maturity 4/13/52	199,072	163,892
	Ameren Illinois	2.900%, maturity 6/15/51	548,112	360,063
	American Water Capital C	3.750%, maturity 9/01/47	862,280	615,032
	Amgen Inc	2.770%, maturity 9/01/53	60,811	59,333

(Continued)

CHANEL, INC. PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of plan sponsor:	Chanel, Inc.
Employer identification number:	13-0565120
Three-digit plan number:	001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
		Corporate Bonds (continued)		
	Amgen Inc	4.400%, maturity 02/22/62	$ 133,438	$ 136,691
	Apple Inc	2.650%, maturity 5/11/50	65,059	62,514
	Apple Inc	2.800%, maturity 2/8/61	891,225	894,824
	Apple Inc	2.850%, maturity 8/05/61	376,271	371,870
	Apple Inc	4.100%, maturity 8/08/62	1,161,672	1,116,219
	Aptiv Swiss Holdings Limited	3.100%, maturity 12/01/51	1,270,340	1,284,600
	Archer-Daniels-Midland C	2.700%, maturity 9/15/51	1,273,820	1,226,420
	Arizona Public Service	2.650%, maturity 9/15/50	344,640	377,762
	At&t Inc	3.500%, maturity 02/01/61	258,112	255,116
	At&t Inc	3.550%, maturity 9/15/55	123,139	129,800
	At&t Inc	3.650%, maturity 9/15/59	1,419,140	1,424,434
	At&t Inc	3.800%, maturity 12/1/57	1,516,643	1,444,464
	Atmos Energy Corp	6.200%, maturity 11/15/53	189,542	205,029
	Bank of America Corp	Variable, maturity 3/15/50	1,744,512	1,239,118
	Bank of America Corp	Variable, maturity 6/19/41	1,820,698	1,917,058
	Bank of America Corp	Variable, maturity 3/13/52	259,166	238,253
	Barclays PLC	Variable, maturity 11/24/42	72,273	77,155
	Berkshire Hathaway Energ	2.850%, maturity 5/15/51	468,533	446,630
	Berkshire Hathaway Energ	2.500%, maturity 1/15/51	1,204,436	1,209,411
	BP Cap Markets America	3.000%, maturity 2/24/50	9,895	9,779
	BP Cap Markets America	2.939%, maturity 6/04/51	2,921,009	2,856,897
	BP Cap Markets America	3.001%, maturity 3/17/52	56,570	54,370
	Bristol-Myers Squibb Co	4.625%, maturity 5/15/44	569,401	508,223
	Bristol-Myers Squibb Co	2.350%, maturity 11/13/40	26,974	28,451
	Bristol-Myers Squibb Co	2.550%, maturity 11/13/50	318,791	307,497
	Bristol-Myers Squibb Co	3.700%, maturity 3/15/52	142,293	117,560
	Bristol-Myers Squibb Co	3.900%, maturity 3/15/62	2,021,083	1,870,500
	Burlington North Santa Fe	2.875%, maturity 6/15/52	363,246	238,534
	Burlington North Santa Fe	5.200%, maturity 4/15/54	98,168	94,111
	Canadian Natl Railway	3.200%, maturity 8/02/46	73,846	72,251
	Canadian Pacific RR Co	6.125%, maturity 9/15/15	2,485,975	2,491,500
	Case Western Reserve Uni	5.405%, maturity 6/1/2122	1,425,286	1,432,317
	Chevron USA Inc	2.343%, maturity 8/12/50	72,814	46,478
	Chubb Ina Holdings Inc	3.050%, maturity 12/15/61	1,507,713	1,563,482
	Citigroup Inc	4.650%, maturity 7/23/48	1,602,367	1,146,691
	Citigroup Inc	Variable, maturity 11/03/42	70,905	73,919
	City of Hope	5.623%, maturity 11/15/43	1,188,404	853,514
	City of Hope	4.378%, maturity 8/15/48	82,153	57,406
	Coca-Cola Co	5.400%, maturity 5/13/64	2,001,258	1,942,740
	Coca-Cola Co/The	2.600%, maturity 6/1/50	1,190,557	1,131,208
	Comcast Corp	2.650%, maturity 8/15/62	930,113	863,691
	Comcast Corp	2.887%, maturity 11/1/51	950,697	560,814
	Comcast Corp	2.937%, maturity 11/01/56	770,758	727,635
	Comcast Corp	2.987%, maturity 11/1/63	1,435,454	1,373,886
	Common Spirit Health	3.817%, maturity 10/1/49	1,368,914	1,003,258
	Commonwealth Edison Co	5.650%, maturity 6/01/54	794,816	793,296
	Con Edison Co of NY Inc	3.700%, maturity 11/15/59	31,691	31,419
	Con Edison Co of NY Inc	3.000%, maturity 12/01/60	1,870,958	1,886,112
	ConocoPhillips	4.025%, maturity 03/15/62	710,572	679,306
	Consolidated Edison Co	4.625%, maturity 12/1/54	1,273,713	884,194
	Consolidated Edison Co	4.500%, maturity 05/15/58	811,264	797,735

(Continued)

CHANEL, INC. PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of plan sponsor:	Chanel, Inc.
Employer identification number:	13-0565120
Three-digit plan number:	001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
		Corporate Bonds (continued)		
	Consumers Energy Co	3.950%, maturity 5/15/43	$ 805,759	$ 829,949
	Consumers Energy Co	4.350%, maturity 4/15/49	911,723	624,210
	Corning Inc	4.375%, maturity 11/15/57	82,879	80,668
	Corning Inc	5.450%, maturity 11/15/79	3,228,949	2,644,467
	Crown Castle Intl Corp	2.900%, maturity 4/01/41	69,854	72,939
	CSX Corp	4.500%, maturity 8/01/54	87,127	83,905
	CSX Corp	4.650%, maturity 3/1/68	331,420	327,628
	Cvs Health Corp	4.780%, maturity 3/25/38	95,984	103,830
	Cvs Health Corp	6.000%, maturity 6/1/63	2,596,204	2,669,359
	Danaher Corp	2.800%, maturity 12/10/51	1,324,320	1,260,040
	Diamondback Energy Inc	5.900%, maturity 4/18/64	2,536,662	2,591,198
	DTE Electric Co	4.050%, maturity 5/15/48	812,301	568,127
	Duke Energy Carolinas	5.300%, maturity 02/15/40	368,228	282,895
	Duke Energy Carolinas LLC	5.400%, maturity 1/15/54	98,044	96,798
	Duke Energy Ohio Inc	4.300%, maturity 02/01/49	1,245,027	886,792
	Duke Energy Progress LLC	2.900%, maturity 08/15/51	216,667	144,734
	Ecolab Inc	2.750%, maturity 08/18/55	1,884,719	1,275,540
	Elevance Health Inc	5.650%, maturity 6/15/54	995,950	972,560
	Eli Lilly and Co	4.150%, maturity 03/15/59	1,217,603	737,490
	Eli Lilly and Co	2.250%, maturity 05/15/50	765,427	747,864
	Eli Lily and Co	2.500%, maturity 09/15/60	1,444,184	1,341,778
	Emerson Electric Co	2.800%, maturity 12/21/51	1,321,200	1,272,020
	Enbridge Energy Partners	7.375%, maturity 10/15/45	1,973,920	1,505,218
	Energy Transfer Lp	5.950%, maturity 5/15/54	19,648	18,953
	Entergy Arkansas LLC	2.650%, maturity 06/15/51	1,354,114	1,277,917
	Entergy Arkansas LLC	3.350%, maturity 06/15/52	201,924	135,592
	Entergy Louisiana LLC	4.200%, maturity 09/01/48	815,227	565,677
	Enterprise Products Oper	5.100%, maturity 2/15/45	1,600,563	1,200,205
	Enterprise Products Oper	3.300%, maturity 2/15/53	69,990	66,774
	ERP Operating LP	4.500%, maturity 7/1/44	505,126	369,520
	Everest Reinsurance Hldg	3.125%, maturity 10/15/52	64,765	63,372
	Exxon Mobil Corporation	4.114%, maturity 03/01/46	358,899	250,833
	Exxon Mobil Corporation	4.227%, maturity 03/19/40	1,631,367	1,238,220
	Florida Power & Light	5.690%, maturity 3/01/40	650,902	488,892
	Florida Power & Light Co	5.800%, maturity 3/15/65	748,605	761,888
	Florida Power Light Corp	2.875%, maturity 12/04/51	2,162,014	1,414,984
	The Ford Foundation	2.815%, maturity 06/01/70	2,366,980	2,452,356
	Gilead Sciences Inc	2.600%, maturity 10/1/40	597,626	628,804
	Goldman Sachs Group Inc	VAR, maturity 07/21/42	71,420	73,336
	Home Depot Inc	4.250%, maturity 04/01/46	160,864	152,406
	Home Depot Inc	3.500%, maturity 09/15/56	899,051	895,748
	Home Depot Inc	4.500%, maturity 12/06/48	411,206	280,556
	Home Depot Inc	2.375%, maturity 03/15/51	1,023,562	1,006,563
	Home Depot Inc	3.625%, maturity 04/15/52	653,672	624,030
	Honeywell International	5.375%, maturity 3/1/41	315,606	238,036
	Indiana Michigan Power	4.550%, maturity 3/15/46	178,596	129,735
	Intercontinentalexchange	3.000%, maturity 06/15/50	113,930	78,783
	Intercontinentalexchange	3.000%, maturity 09/15/60	1,356,320	1,319,970
	Johns Hopkins University	2.813%, maturity 01/01/60	316,040	321,626
	Johnson & Johnson	2.450%, maturity 09/01/60	1,900,909	1,708,447
	JPMorgan Chase & Co	Variable, maturity 11/15/48	2,612,254	1,870,439
	JPMorgan Chase & Co	Variable, maturity 11/19/41	69,324	71,936
	JPMorgan Chase & Co	Variable, maturity 4/22/52	395,216	368,654

(Continued)

CHANEL, INC. PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of plan sponsor:	Chanel, Inc.
Employer identification number:	13-0565120
Three-digit plan number:	001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
		Corporate Bonds (continued)		
	Kaiser Foundation Hospit	3.266%, maturity 11/01/49	$ 253,080	$ 174,315
	Kaiser Foundation Hospit	2.810%, maturity 06/01/41	71,286	74,265
	Kansas City Power & Light	5.300%, maturity 10/01/41	493,462	363,222
	KLA Corp	5.250%, maturity 07/15/62	565,924	487,279
	Lam Research Corp	3.125%, maturity 6/15/60	315,791	324,761
	Lloyds Banking Group Plc	Variable, maturity 12/14/46	862,588	906,067
	Lockheed Martin Corp	4.300%, maturity 06/15/62	514,461	422,142
	Lockheed Martin Corp	5.700%, maturity 09/15/52	1,046,170	968,515
	Lockheed Martin Corp	5.200%, maturity 02/15/55	98,648	94,165
	Lowe's Cos Inc	5.000%, maturity 4/15/40	1,348,919	986,830
	Lowe's Cos Inc	3.000%, maturity 10/15/50	1,339,880	1,267,700
	Lowe's Cos Inc	2.800%, maturity 09/15/41	70,549	71,884
	LYB Int Finance III	3.800%, maturity 10/01/60	1,565,324	1,535,843
	Lyondellbasell Ind Nv	4.625%, maturity 02/26/55	81,494	75,736
	Marsh and Mclennan Cos Inc	4.750%, maturity 3/15/39	1,753,367	1,299,672
	Marsh and Mclennan Cos Inc	4.900%, maturity 3/15/49	812,045	587,886
	Mass Institute of Tech	4.678%, maturity 7/1/2114	128,037	132,429
	Mass Institute of Tech	3.885%, maturity 7/1/2116	621,077	378,648
	Mastercard Inc	3.950%, maturity 2/26/48	703,008	484,968
	Mastercard Inc	2.950%, maturity 03/15/51	874,641	574,525
	Mayo Clinic	3.196%, maturity 11/15/61	1,529,275	1,574,250
	Mcdonald's Corp	4.450%, maturity 3/1/47	1,784,283	1,223,179
	Memorial Sloan-Kettering	4.125%, maturity 7/1/52	693,396	450,960
	Merck & Co Inc	4.000%, maturity 03/07/49	365,289	244,070
	Merck & Co Inc	2.450%, maturity 06/24/50	61,560	58,471
	Merck & Co Inc	2.750%, maturity 12/10/51	494,414	337,257
	Merck & Co Inc	2.900%, maturity 12/10/61	3,807,997	3,676,217
	Meta Platforms Inc	4.450%, maturity 08/15/52	1,714,915	1,859,556
	Meta Platforms Inc	4.650%, maturity 08/15/62	267,617	290,804
	Meta Platforms Inc	5.550%, maturity 08/15/64	995,680	927,600
	Metlife Inc	5.250%, maturity 01/15/54	98,070	95,115
	Microsoft Corp	3.950%, maturity 08/08/56	83,908	78,523
	Microsoft Corp	2.525%, maturity 06/01/50	604,605	500,651
	Microsoft Corp	2.675%, maturity 06/01/60	980,689	722,717
	Microsoft Corp	2.500%, maturity 09/15/50	1,170,024	1,172,068
	MidAmerican Energy Co	2.700%, maturity 08/01/52	475,383	470,555
	MidAmerican Energy Co	5.300%, maturity 02/01/55	97,878	94,747
	Moody's Corporation	3.100%,, maturity 11/29/61	533,239	548,921
	Morgan Stanley	Variable, maturity 04/22/42	1,533,091	1,488,669
	MPLX LP	4.900%, maturity 04/15/58	82,121	81,855
	National Retail Prop Inc	3.000%, maturity 04/15/52	1,277,680	1,247,680
	Nextera Energy Cap Hldgs Inc	5.550%, maturity 03/15/54	78,168	77,272
	Nextera Energy Capital	3.000%, maturity 01/15/52	752,018	741,488
	Nike Inc	3.375%, maturity 03/27/50	1,145,830	1,021,134
	NiSource Inc	5.850%, maturity 04/01/55	2,460,225	2,492,125
	Norfolk Southern Corp	3.155%, maturity 05/15/55	66,004	64,304
	Norfolk Southern Corp	4.100%, maturity 05/15/2121	1,700,700	1,729,350
	Northrop Grumman Corp	5.200%, maturity 06/01/54	97,400	93,482

(Continued)

CHANEL, INC. PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of plan sponsor: Chanel, Inc.
Employer identification number: 13-0565120
Three-digit plan number: 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
		Corporate Bonds (continued)		
	Northwestern Mutual Life	6.170%, maturity 05/29/55	$ 219,982	$ 233,488
	Northwestern University	4.643%,maturity 12/01/44	244,481	178,917
	Novant Health Inc	3.318%, maturity 11/01/61	2,086,487	2,163,641
	NSTAR Electric Co	4.400%, maturity 03/01/44	282,269	206,966
	NSTAR Electric Co	3.100%, maturity 06/01/51	289,153	200,511
	Nucor Corp	2.979%, maturity 12/15/55	64,361	62,183
	NY & Presbyterian Hospital	3.954%, maturity 08/01/2119	349,492	369,398
	NY & Presbyterian Hospital	2.606%, maturity 08/01/60	2,015,116	2,063,569
	NYU Hospitals Center	4.368%, maturity 07/01/47	784,416	582,860
	Ohio Power Company	2.900%, maturity 10/01/51	442,210	295,829
	Oncor Electric Delivery	5.250%, maturity 09/30/40	318,431	238,496
	Oncor Electric Delivery	5.350%, maturity 10/01/52	501,102	358,485
	Oncor Electric Delivery Co LLC	2.700%, maturity 11/15/51	1,205,363	769,575
	ONEOK Inc	5.850%, maturity 11/01/64	150,411	150,115
	Oracle Corp	4.375%, maturity 05/15/55	1,124,659	959,976
	Oracle Corp	3.800%, maturity 11/15/37	120,581	125,138
	Oracle Corp	3.850%, maturity 04/01/60	1,138,718	1,020,454
	Oracle Corp	3.650%, maturity 03/25/41	797,716	784,234
	Oracle Corp	4.100%, maturity 03/25/61	100,114	90,180
	Partners HealthCare System	3.342%, maturity 07/01/60	1,404,639	1,440,680
	Peacehealth Obligated Gr	3.218%, maturity 11/15/50	267,134	274,325
	PepsiCo Inc	5.500%, maturity 01/15/40	749,797	560,985
	PepsiCo Inc	4.875%, maturity 11/01/40	114,812	87,731
	PepsiCo Inc	4.450%, maturity 04/14/46	1,852,938	1,311,641
	PepsiCo Inc	2.625%, maturity 10/21/41	71,767	72,591
	PG&E Wildfire Recovery	5.212%, maturity 12/01/49	1,062,223	1,041,908
	Philip Morris Intl Inc	4.500%, maturity 03/20/42	892,960	715,072
	Phillips 66	3.300%, maturity 03/15/52	1,391,020	1,300,220
	Piedmont Healthcare Inc	2.864%, maturity 01/01/52	1,296,360	1,265,220
	Praxair Inc	2.000%, maturity 08/10/50	892,274	902,468
	Prologis LP	5.250%, maturity 03/15/54	96,411	95,019
	Prov St Joseph Health Obl	2.700%, maturity 10/01/51	298,348	324,978
	Public Service Elec & Gas	5.500%, maturity 03/01/40	185,241	143,387
	Public Service Colorado	5.850%, maturity 05/15/55	1,279,097	1,327,502
	Public Service Electric	2.050%, maturity 08/01/50	1,064,827	1,028,548
	Puget Energy Inc	5.685%, maturity 06/15/54	419,996	415,909
	Realty Income Corp	5.375%, maturity 09/01/54	162,317	159,096
	Republic of Peru	2.780%, maturity 12/01/60	1,356,496	1,497,316
	Republic of Chile	3.250%, maturity 09/21/71	1,334,375	1,354,750
	Rio Tinto Fin USA Ltd	2.750%, maturity 11/02/51	256,311	254,762
	Rtx Corp	4.700%, maturity 12/15/41	376,668	279,927
	Rtx Corp	3.030%, maturity 03/15/52	65,176	65,216
	S&P Global Inc	2.300%, maturity 08/15/60	1,769,689	1,749,722
	S&P Global Inc	3.900%, maturity 03/01/62	405,131	346,648
	Salesforce.com Inc	3.050%, maturity 07/15/61	411,480	413,466
	Shell Finance US Inc	4.000%, maturity 05/10/46	43,202	40,422
	Shell Finance US Inc	3.000%, maturity 11/26/51	880,506	865,890
	Simon Property Group Inc	4.750%, maturity 03/15/42	252,332	188,938
	Simon Property Group LP	3.250%, maturity 09/13/49	1,607,413	1,115,888
	South Carolina Elec&Gas	5.100%, maturity 09/13/49	2,422,922	2,409,920
	Southern Copper Corp	5.875%, maturity 04/23/45	1,394,967	996,277
	Southwestern Elec Power	3.250%, maturity 11/01/51	1,327,180	1,315,340
	State of Israel	4.500%, maturity 04/03/2120	1,137,473	976,500
	Sumitomo Mitsui Finl Grp	2.296%, maturity 01/12/41	67,433	69,923
	T-Mobile USA Inc	5.500%, maturity 01/15/55	97,412	94,711

(Continued)

CHANEL, INC. PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of plan sponsor:	Chanel, Inc.
Employer identification number:	13-0565120
Three-digit plan number:	001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
		Corporate Bonds (continued)		
	T-Mobile USA Inc	3.600%, maturity 11/15/60	$ 266,816	$ 265,744
	Takeda Pharmaceutical	3.375%, maturity 07/09/60	256,868	256,024
	Tampa Electric Co	4.300%, maturity 06/15/48	1,136,045	1,132,113
	Tampa Electric Co	4.450%, maturity 06/15/49	482,232	334,044
	Target Corp	3.900%, maturity 11/15/47	413,003	294,998
	Target Corp	2.950%, maturity 01/15/52	67,103	63,776
	Texas Health Resources	4.330%, maturity 11/15/55	87,852	82,138
	Texas Instruments Inc	4.150%, maturity 05/15/48	305,315	205,902
	Texas Instruments Inc	2.700%, maturity 09/15/51	72,982	73,391
	Thermo Fisher Scientific	2.800%, maturity 10/15/41	72,926	74,010
	Thomas Jefferson Univ	3.847%, maturity 11/01/57	1,055,980	1,091,438
	Tosco Corp	7.900%, maturity 01/01/47	336,693	325,204
	Travelers Cos Inc	2.550%, maturity 04/27/50	377,152	386,886
	Union Elec Co	5.250%, maturity 01/15/54	95,496	93,351
	Union Electric Co	2.625%, maturity 03/15/51	260,613	229,056
	Union Pac Corp	2.973%, maturity 09/16/62	539,177	544,152
	Union Pacific Corp	3.839%, maturity 03/20/60	937,716	955,882
	Union Pacific Corp	3.750%, maturity 02/05/70	613,692	599,833
	Union Pacific Corp	2.950%, maturity 03/10/52	2,578,696	1,709,063
	Union Pacific Corp	3.500%, maturity 02/14/53	74,756	70,747
	Union Pacific Corp	3.850%, maturity 02/14/72	163,689	162,425
	United Mexican States	3.771%, maturity 05/24/61	365,254	381,610
	United Parcel Service	5.600%, maturity 05/22/64	2,405,582	2,335,445
	United Parcel Service	6.050%, maturity 05/14/65	1,614,293	1,658,270
	UnitedHealth Group Inc	5.950%, maturity 02/15/41	363,911	278,634
	UnitedHealth Group Inc	3.875%, maturity 08/15/59	1,569,588	1,625,794
	UnitedHealth Group Inc	3.125%, maturity 05/15/60	1,424,933	1,382,038
	UnitedHealth Group Inc	6.050%, maturity 02/15/63	146,891	142,989
	Univ of Southern Califor	5.250%, maturity 10/01/2111	1,463,334	1,454,479
	Verizon Communications	3.000%, maturity 11/20/60	235,652	233,084
	Verizon Communications	2.987%, maturity 10/30/56	1,662,048	1,585,515
	Verizon Communications Inc	5.500%, maturity 02/23/54	789,816	768,040
	Virginia Elec & Power Co	2.450%, maturity 12/15/50	219,965	224,071
	Virginia Elec & Power Co	2.950%, maturity 11/15/51	509,325	336,510
	Virginia Elec & Power Co	5.550%, maturity 08/15/54	194,152	189,021
	Visa Inc	4.300%, maturity 12/14/45	450,065	462,653
	Walmart Inc	2.950%, maturity 09/24/49	224,430	202,935
	Walmart Inc	2.650%, maturity 09/22/51	284,886	217,498
	Walt Disney Company	4.375%, maturity 08/16/41	601,985	448,240
	Walt Disney Company	2.750%, maturity 09/01/49	679,596	488,804
	Walt Disney Company	3.600%, maturity 01/13/51	1,240,840	861,613
	Walt Disney Company	3.800%, maturity 05/13/60	1,856,272	1,872,307
	Washington University	4.349%, maturity 04/15/2122	2,550,660	2,586,012
	Waste Connections Inc	2.950%, maturity 01/15/52	66,704	64,749
	Wells Fargo & Company	Variable, maturity 04/25/53	940,590	864,802
	Westlake Chemical Corp	2.875%, maturity 08/15/41	115,855	116,317
	Westlake Chemical Corp	3.125%, maturity 08/15/51	1,295,780	1,207,000
	Westlake Chemical Corp	3.375%, maturity 08/15/61	949,336	945,231
	Wisconsin Public Service	2.850%, maturity 12/01/51	924,444	618,174
	Johns Aer Com Tur	5.078%, maturity 10/01/54	109,231	104,347
	PG&E Energy Recovery Fnd	2.280%, maturity 01/15/36	45,605	46,653
	PG&E Wildfire Recovery	4.451%, maturity 12/01/49	239,992	213,199
	PG&E Wildfire Recovery	4.674%, maturity 12/01/53	386,691	362,251
	United Airlines	5.800%, maturity 01/15/36	69,973	73,094

(Continued)

CHANEL, INC. PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of plan sponsor:	Chanel, Inc.
Employer identification number:	13-0565120
Three-digit plan number:	001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
		Corporate Bonds (continued)		
	ADNOC Murban RSC Ltd	5.125%, maturity 09/11/54	$ 344,572	328,888
	Bank Gospodarstwa Krajowego	6.250%, maturity 07/09/54	893,484	934,056
	Pfizer Invt Enterprises	5.340%, maturity 05/19/63	1,242,059	1,206,140
	Rio Tinto Fin USA PLC	5.875%, maturity 03/14/65	624,626	650,677
	Saudi Arabian Oil Co	6.375%, maturity 06/02/55	294,729	313,698
	TotalEnergies Cap	5.638%, maturity 04/05/64	1,534,922	1,463,232
	Vodafone Group PLC	5.750%, maturity 02/10/63	88,976	90,278
	Vodafone Group PLC	5.875%, maturity 06/28/64	120,325	120,962
	Commonwealth Bank Aust	3.900% 07/12/47	997,660	718,194
	Mars Inc	3.950% 04/01/49	860,212	591,615
	Mass Mutual Life Ins Co	3.729% 10/15/70	545,510	323,225
	Nestle Holdings Inc	4.000% 09/24/48	639,683	447,156
	New York Life Insurance	4.450% 05/15/69	416,672	272,650
	Northwestern Mutual Life	3.850% 09/30/47	750,848	543,620
	Saudi Arabian Oil Co	4.375% 04/16/49	1,148,304	859,134
				205,006,126
		Foreign Government Securities		
	Republic of Peru	3.600%, maturity 01/15/72	612,840	632,800
	Republic of Chile	3.100%, maturity 01/22/61	952,070	1,035,988
				1,668,788
		Money Market Deposit Accounts		
*	PRINCIPAL	DEPOSIT SWEEP PROGRAM	10,329,349	10,329,349
				10,329,349
	Total			$ 397,092,890

* Denotes a party-in-interest.

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Chanel, Inc. Pension Plan
EIN: 13-0565120 PN: 001

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the salary increase rates.
- A change in the Social Security COLA Increases from 2.40% to 2.30%.
- A change in the active participant's retirement rates.
- A change in the withdrawal rates.
- A change in the disability rates.
- A change in the retirement age for terminated vested participants from age 57 to age 50 for terminated before eligible for retirement and age 65 for terminated after eligible for retirement.
- A change in the commencement timing and payment form election assumptions.
- A change in the Expected Return on Assets from 6.76% to 7.02%.

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