SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Victoria's Secret & Co.

(Name of Issuer)

Common Stock, par value $0.01 per share

(Title of Class of Securities)

926400102

(CUSIP Number)

BRETT BLUNDY
BBRC INTERNATIONAL PTE LIMITED, 3 Phillip Street #09-05
Singapore, U0, 048693
61 2 9285 6700

Scott Lesmes
Morrison & Foerster LLP, 2100 L Street, NW, Suite 900
Washington, DC, 20037
(202) 887-1500

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

03/10/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☑

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 926400102

1	Name of reporting person BBFIT INVESTMENTS PTE LTD	
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)	
3	SEC use only	
4	Source of funds (See Instructions) WC	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization SINGAPORE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 9,174,919.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 9,174,919.00
11	Aggregate amount beneficially owned by each reporting person 9,174,919.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 11.7 %	
14	Type of Reporting Person (See Instructions) CO	

SCHEDULE 13D

CUSIP No. 926400102

1	Name of reporting person THE BB FAMILY INTERNATIONAL TRUST
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)
3	SEC use only
4	Source of funds (See Instructions) AF, WC

5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	☐
6	Citizenship or place of organization	SINGAPORE
Number of Shares Beneficially Owned by Each Reporting Person With:	7 Sole Voting Power	0.00
	8 Shared Voting Power	9,175,019.00
	9 Sole Dispositive Power	0.00
	10 Shared Dispositive Power	9,175,019.00
11	Aggregate amount beneficially owned by each reporting person	9,175,019.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)	☐
13	Percent of class represented by amount in Row (11)	11.7 %
14	Type of Reporting Person (See Instructions)	OO

SCHEDULE 13D

CUSIP No. 926400102

1	Name of reporting person	BBRC INTERNATIONAL PTE LTD
2	Check the appropriate box if a member of a Group (See Instructions)	☐ (a) ☐ (b)
3	SEC use only	
4	Source of funds (See Instructions)	AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	☐
6	Citizenship or place of organization	SINGAPORE
Number of Shares Beneficially Owned by Each Reporting	7 Sole Voting Power	0.00
	8 Shared Voting Power	9,175,019.00
	9 Sole Dispositive Power	

Person With:

0.00

Shared Dispositive Power

10

9,175,019.00

Aggregate amount beneficially owned by each reporting person

11

9,175,019.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

☐

Percent of class represented by amount in Row (11)

13

11.7 %

Type of Reporting Person (See Instructions)

14

CO

SCHEDULE 13D

CUSIP No. 926400102

Name of reporting person

1

BRETT BLUNDY

Check the appropriate box if a member of a Group (See Instructions)

2

☐ (a)
☐ (b)

3 SEC use only

Source of funds (See Instructions)

4

AF

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

☐

Citizenship or place of organization

6

AUSTRALIA

Sole Voting Power

7

0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

Shared Voting Power

8

9,175,019.00

Sole Dispositive Power

9

0.00

Shared Dispositive Power

10

9,175,019.00

Aggregate amount beneficially owned by each reporting person

11

9,175,019.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

☐

13 Percent of class represented by amount in Row (11)

11.7 %

Type of Reporting Person (See Instructions)

14

IN

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a)

Common Stock, par value $0.01 per share

Name of Issuer:

(b)

Victoria's Secret & Co.

Address of Issuer's Principal Executive Offices:

(c)

4 Limited Parkway East, Reynoldsburg, OHIO , 43068.

Item 1 Comment: EXPLANATORY NOTE The statement on Schedule 13D filed on February 1, 2024 (the "Schedule 13D"), relating to the common stock, par value $0.01 per share (the "Common Stock"), of Victoria's Secret & Co. (the "Issuer"), a Delaware corporation, is hereby amended as set forth below by this Amendment No. 1 to the Schedule 13D. Except as specifically provided herein, this Amendment No. 1 does not modify any of the information previously reported in the Schedule 13D. Capitalized terms used herein and not otherwise defined herein shall have the respective meanings assigned to such terms in the Schedule 13D.

Item 2. Identity and Background

(a) This statement is filed by: (i) BBFIT Investments Pte Ltd, a Singapore private limited company ("BBFIT"), with respect to the Shares directly and beneficially owned by it; (ii) The BB Family International Trust, a trust organized under the laws of Singapore ("BB Family Trust"), with respect to the Shares directly and beneficially owned by it and as the sole shareholder of BBFIT; (iii) BBRC International Pte Limited, a Singapore private limited company ("BBRC International"), as the trustee of BB Family Trust; and (iv) Brett Blundy, as a Director and sole shareholder of BBRC International. Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons." Each of the Reporting Persons is party to that certain Joint Filing Agreement, as further described in Item 6. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D. Set forth on Schedule A filed as Exhibit 99.1 hereto ("Schedule A") is the name and present principal occupation or employment, principal business address and citizenship of the executive officers and directors of BBFIT and BBRC International. To the best of the Reporting Persons' knowledge, except as otherwise set forth herein, none of the persons listed on Schedule A beneficially owns any securities of the Issuer or is a party to any contract, agreement or understanding required to be disclosed herein.

(b) The address of the principal office of each of the Reporting Persons is 3 Phillip Street #09-05, Royal Group Building, Singapore 048693.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended and supplemented as follows: On March 6, 2025, BBFIT purchased 54,000 shares of Common Stock, each in open market transactions at prices ranging from $19.915 to $20.00 per share (a weighted-average price of $19.9798 per share). On March 7, 2025, BBFIT purchased 496,000 shares of Common Stock, each in open market transactions at prices ranging from $18.4038 to $20.00 per share (a weighted-average price of $19.1677 per share). On March 10, 2025, BBFIT purchased 542,000 shares of Common Stock, each in open market transactions at prices ranging from $16.67 to $18.55 per share (a weighted-average price of $17.3235 per share). On March 11, 2025, BBFIT purchased 480,000 shares of Common Stock, each in open market transactions at prices ranging from $16.18 to $17.00 per share (a weighted-average price of $16.525 per share). All purchases of the securities described herein were for cash and were funded by working capital of BBFIT. The Reporting Persons undertake to provide to the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Schedule 13D. The Reporting Persons undertake to provide, upon request by the Staff of the U.S. Securities and Exchange Commission (the "SEC"), full information regarding the number of Shares purchased at each separate price.

Item 5. Interest in Securities of the Issuer

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 78,621,590 Shares outstanding as of November 29, 2024, which is the total number of Shares outstanding as reported in the Issuer's quarterly report on Form 10-Q filed with the SEC on December 9, 2024. As of the date hereof, BBFIT directly beneficially owned 9,174,919 Shares, constituting approximately 11.7% of the Shares outstanding. As of the date hereof, BB Family Trust directly beneficially owned 100 Shares, constituting less than one percent of the Shares outstanding. BB Family Trust, as the sole shareholder of BBFIT, may be deemed to beneficially own the 9,174,919 Shares owned by BBFIT, which, together with the Shares it beneficially owns directly, constitutes an aggregate of

9,175,019 Shares, constituting approximately 11.7% of the Shares outstanding. BBRC International, as the trustee of BB Family Trust, may be deemed to beneficially own the 9,175,019 Shares owned in the aggregate by BBFIT and BB Family Trust, constituting approximately 11.7% of the Shares outstanding. Mr. Blundy, as a Director and sole shareholder of BBRC International, may be deemed to beneficially own the 9,175,019 Shares owned in the aggregate by BBFIT and BB Family Trust, constituting approximately 11.7% of the Shares outstanding. The filing of this Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any securities of the Issuer he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that he or it does not directly own.

(c) The information set forth in Item 3 above is as of March 11, 2025 and is incorporated by reference. Except as set forth herein, none of the Reporting Persons has effected any transactions with respect to the securities of the Issuer during the past sixty days.

Item 7. Material to be Filed as Exhibits.

Exhibit 99.1 Schedule A

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

BBFIT INVESTMENTS PTE LTD

Signature: /s/ Brett Blundy
Name/Title: Brett Blundy, Director
Date: 03/12/2025

THE BB FAMILY INTERNATIONAL TRUST

Signature: /s/ Brett Blundy
Name/Title: Brett Blundy, Director
Date: 03/12/2025

BBRC INTERNATIONAL PTE LTD

Signature: /s/ Brett Blundy
Name/Title: Brett Blundy, Director
Date: 03/12/2025

BRETT BLUNDY

Signature: /s/ Brett Blundy
Name/Title: BRETT BLUNDY
Date: 03/12/2025

Exhibit 99.1

SCHEDULE A

Directors and Officers of BBRC International Pte Limited

Name and Position	Principal Occupation	Principal Business Address	Citizenship
Brett Blundy* Director			
Tracey Blundy Director	Private Investor	3 Phillip Street #11-01 Royal Group Building Singapore 048693	Australia
Sharmila Gunasingham Director	Corporate Lawyer & Managing Director at Global Law Alliance LLC	Global Law Alliance LLC 3 Phillip Street #09-05 Royal Group Building Singapore 048693	Singapore
Peter Milnes Director	Managing Director & Trustee at Rawlinson & Hunter (Singapore) Pte Limited	30 Cecil Street #18-02/03 Prudential Tower Singapore 049712	United Kingdom

Directors and Officers of BBFIT Investments Pte Ltd

Name and Position	Principal Occupation	Principal Business Address	Citizenship
Brett Blundy* Director			
Tracey Blundy Director	Private Investor	3 Phillip Street #11-01 Royal Group Building Singapore 048693	Australia
Sharmila Gunasingham Director	Corporate Lawyer & Managing Director at Global Law Alliance LLC	Global Law Alliance LLC 3 Phillip Street #09-05 Royal Group Building Singapore 048693	Singapore
Peter Milnes Director	Managing Director & Trustee at Rawlinson & Hunter (Singapore) Pte Limited	30 Cecil Street #18-02/03 Prudential Tower Singapore 049712	United Kingdom

* Mr. Blundy is a Reporting Person and, as such, the information with respect to Mr. Blundy called for by the Schedule 13D is set forth therein.