

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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: MILTON HERSHEY SCHOOL MONEY PURCHASE PENSION PLAN
1b Three-digit plan number (PN): 005
1c Effective date of plan: 01/01/2000
2a Plan sponsor's name (employer, if for a single-employer plan): MILTON HERSHEY SCHOOL
2b Employer Identification Number (EIN): 23-1353340
2c Plan Sponsor's telephone number: 717-520-2000
2d Business code (see instructions): 611000

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor MILTON HERSHEY SCHOOL P.O. BOX 830 HERSHEY, PA 17033-0830	3b Administrator's EIN 23-1353340 3c Administrator's telephone number 717-520-2300
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	2180
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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)	1500
a(2) Total number of active participants at the end of the plan year	6a(2)	1693
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits	6c	732
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	2425
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	6
f Total. Add lines 6d and 6e	6f	2431
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)	2152
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)	2339
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2A 2C 2F 2G 2T 3H

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

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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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 1
- (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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan MILTON HERSHEY SCHOOL MONEY PURCHASE PENSION PLAN	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 MILTON HERSHEY SCHOOL	D Employer Identification Number (EIN) 23-1353340

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	150198-408140	1040	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	30590098
5	Current value of plan's interest under this contract in separate accounts at year end.....	1752127
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 29021684
c	Additions: (1) Contributions deposited during the year	7c(1) 736438
	(2) Dividends and credits.....	7c(2) 0
	(3) Interest credited during the year.....	7c(3) 1321605
	(4) Transferred from separate account	7c(4) 2823583
	(5) Other (specify below)..... ▶ PLAN SERVICE CREDIT/PARTICIPANT LOAN INTEREST/PARTICIPANT LOAN PRINCIPAL REPAYMENT	7c(5) 59254
	(6) Total additions	7c(6) 4940880
d	Total of balance and additions (add lines 7b and 7c(6))	7d 33962564
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 2026207
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3) 1341070
	(4) Other (specify below)..... ▶ FEES	7e(4) 5191
(5) Total deductions	7e(5) 3372468	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 30590096

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)			
	(2) Increase (decrease) in amount due but unpaid	9a(2)			
	(3) Increase (decrease) in unearned premium reserve	9a(3)			
	(4) Earned ((1) + (2) - (3))		9a(4)		0
b	Benefit charges (1) Claims paid	9b(1)			
	(2) Increase (decrease) in claim reserves	9b(2)			
	(3) Incurred claims (add (1) and (2))		9b(3)		0
	(4) Claims charged		9b(4)		
c	Remainder of premium: (1) Retention charges (on an accrual basis) --				
	(A) Commissions	9c(1)(A)			
	(B) Administrative service or other fees	9c(1)(B)			
	(C) Other specific acquisition costs	9c(1)(C)			
	(D) Other expenses	9c(1)(D)			
	(E) Taxes	9c(1)(E)			
	(F) Charges for risks or other contingencies	9c(1)(F)			
	(G) Other retention charges	9c(1)(G)			
	(H) Total retention		9c(1)(H)		0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)		
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)		
	(2) Claim reserves		9d(2)		
	(3) Other reserves		9d(3)		
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e		

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a		
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b		

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

A Name of plan MILTON HERSHEY SCHOOL MONEY PURCHASE PENSION PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 MILTON HERSHEY SCHOOL	D Employer Identification Number (EIN) 23-1353340	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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(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)

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13-1624203

(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?
19 50 62	NONE	72538	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

A Name of plan <u>MILTON HERSHEY SCHOOL MONEY PURCHASE PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>005</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MILTON HERSHEY SCHOOL</u>	D Employer Identification Number (EIN) <u>23-1353340</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TIAA REAL ESTATE</u>		
b Name of sponsor of entity listed in (a): <u>TIAA-CREF</u>		
c EIN-PN <u>13-1624203-004</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1752127</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan MILTON HERSHEY SCHOOL MONEY PURCHASE PENSION PLAN	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 MILTON HERSHEY SCHOOL	D Employer Identification Number (EIN) 23-1353340

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	368682	2419
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(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)	1379747	1379452
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	2028537	1752127
(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)	128792618	147346226
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	29021685	30590098
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	161591269	181070322
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	161591269	181070322

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)	10484086	
(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)		10484086
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	114595	
(F) Other.....	2b(1)(F)	1321605	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		1436200
(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)	4200705	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		4200705
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-82974
(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)		15826809
c Other income	2c		96435
d Total income. Add all income amounts in column (b) and enter total.....	2d		31961261

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	11287258	
(2) To insurance carriers for the provision of benefits	2e(2)	1126898	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		12414156
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	68052	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		68052
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		12482208

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		19479053
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) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

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

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

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

(1) Name: **BDO USA, P.C**

(2) EIN: **13-5381590**

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.)		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.)		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.)		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.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.)	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.)		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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>MILTON HERSHEY SCHOOL MONEY PURCHASE PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MILTON HERSHEY SCHOOL</u>	D Employer Identification Number (EIN) <u>23-1353340</u>	

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): 13-1624203

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	153
--	---	-----

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	10481666
b Enter the amount contributed by the employer to the plan for this plan year	6b	10481666
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	0

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702345A.

Milton Hershey School Money Purchase Pension Plan

Financial Statements
and ERISA-Required Supplemental Schedule
Years Ended December 31, 2024 and 2023

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



**Milton Hershey School
Money Purchase Pension Plan**

Financial Statements and ERISA-Required Supplemental Schedule
Years Ended December 31, 2024 and 2023

Milton Hershey School Money Purchase Pension Plan

Contents

Independent Auditor's Report	3-5
Financial Statements	
Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023	7
Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2024 and 2023	8
Notes to Financial Statements	9-17
ERISA-Required Supplemental Schedule	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024	19

Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



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Independent Auditor's Report

To the Plan Administrator
Milton Hershey School Money Purchase Pension Plan
Hershey, Pennsylvania

Opinion

We have audited the financial statements of the Milton Hershey School Money Purchase Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America (GAAP).

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 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 within one year after the date that the financial statements are available to be issued.

Management is responsible for maintaining a current plan instrument, including all Plan amendments. Management is also responsible for 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.

BDO USA, P.C., a Virginia professional corporation, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.



Auditor's Responsibilities for the Audit of the Financial Statements

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.

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 Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, P.C.

October 2, 2025

Financial Statements

**Milton Hershey School
Money Purchase Pension Plan**

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2024	2023
Assets		
Investments, at fair value	\$ 179,060,264	\$ 159,233,082
Investments in fully benefit-responsive investment contract, at contract value	628,187	609,758
Total Investments	179,688,451	159,842,840
Receivables:		
Contributions receivable	2,419	368,682
Notes receivable from participants	1,379,452	1,379,747
Total Receivables	1,381,871	1,748,429
Net Assets Available for Benefits	\$ 181,070,322	\$ 161,591,269

See accompanying notes to financial statements.

**Milton Hershey School
Money Purchase Pension Plan**

Statements of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	2024	2023
Additions		
Investment income:		
Interest and dividend income	\$ 4,200,705	\$ 1,296,495
Net appreciation in fair value of investments	17,065,440	21,116,771
Total Investment Income	21,266,145	22,413,266
Interest income on notes receivable from participants	114,595	76,609
Contributions:		
Employer contributions	10,484,086	9,577,119
Plan servicing costs	96,435	81,166
Total Additions	31,961,261	32,148,160
Deductions		
Benefit paid to participants	12,414,156	10,837,660
Administrative expenses	68,052	54,103
Total Deductions	12,482,208	10,891,763
Net Increase	19,479,053	21,256,397
Net Assets Available for Benefits, beginning of year	161,591,269	140,334,872
Net Assets Available for Benefits, end of year	\$ 181,070,322	\$ 161,591,269

See accompanying notes to financial statements.

Milton Hershey School Money Purchase Pension Plan

Notes to Financial Statements

1. Description of the Plan

The following description of the Milton Hershey School (the School or the Plan Sponsor) Money Purchase Pension Plan (the Plan) provides only general information. Participants should refer to the plan document for a more detailed description of the Plan's provisions.

General

The Plan is a noncontributory defined contribution plan established under Section 401 of the Internal Revenue Code (the IRC) that provides retirement, death, and termination benefits for all eligible employees of the school. Employees who participate in the Plan cannot participate in the Milton Hershey School Retirement Plan (the Retirement Plan). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective April 1, 2021, the Plan was amended to execute the acceptance of the Catherine Hershey Schools for Early Learning (CHS) as a participating employer adopting the provisions established by the Milton Hershey School Money Purchase Pension Plan, as to its employees hired on or after such date.

Administration

The Plan is administered by the ERISA Administrative Committee of the School. Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), and TIAA Trust, N.A. were appointed as the custodians and the investment managers of the funds (the Asset Custodians). TIAA serves as the recordkeeper.

Eligibility

Employees are eligible to participate in the Plan when they reach age 18 and have completed 1,000 hours of service during the 12-month period following their date of hire, or in any subsequent calendar year. Employees eligible to participate in the Plan include all employees of the School and all employees of CHS except for high school or college work-study program student employees, leased employees and independent contractors, as defined in the Plan, and non-resident aliens.

Contributions

The School makes contributions to the Plan at least monthly for eligible union employees pursuant to the terms of the applicable collective bargaining agreement and for eligible nonunion employees based upon their date of hire. Contributions for employees hired prior to July 1, 2018, as defined in the Plan document, are based upon the following:

Participant Age	School Contribution
18-29	5% - 7% of compensation
30-39	7% - 9% of compensation
40-49	9% - 11% of compensation
50 and over	11% - 13% of compensation

Contributions for MHS employees hired or rehired on or after July 1, 2018 are 8% of their eligible compensation, regardless of age.

Milton Hershey School Money Purchase Pension Plan

Notes to Financial Statements

Contributions for CHS employees are 6% of their eligible compensation, regardless of age and date of hire.

Rollover contributions are not permitted under the Plan.

Contributions are subject to certain Internal Revenue Service (IRS) limitations. Participants direct the investment of their contributions into various investment options offered by the Plan.

Participant Accounts

Each participant's account is credited with contributions from the School and CHS plus an allocation of plan earnings (losses), net of fees, and fund value increases or decreases. Plan earnings (losses) and fund value changes are allocated based on the proportion of a participant's account balance to all account balances. The benefit to which a participant is entitled is the participant's vested account balance.

Vesting

All contributions made to the Plan by the School and CHS are nonforfeitable and fully vested at all times.

Loans

Plan Loans

Prior to January 16, 2020, Plan Loans were available to participants through TIAA, subject to certain limitations. Plan loans were issued directly from the funds owned by TIAA and loan proceeds were not removed from a participant's account balance. However, a portion of a participant's TIAA Traditional Annuity Account balance was reserved, or held in collateral, to cover the outstanding loan amount for the period of time the loan is outstanding. Plan loan defaults are held in a TIAA Traditional Annuity Account determined to be benefit responsive and recorded at contract value. For active loans, investments equal to 110% of the outstanding loan amount are reflected in the statements of net assets available for benefits and serve as collateral for the loan. Investments underlying defaulted loan balances are reflected in the statements of changes in net assets available for benefits until a distribution event occurs.

At December 31, 2024 and 2023, participants had outstanding plan loan balances due to TIAA of \$667,908 and \$769,875, respectively. During 2024 and 2023, \$119,825 and \$68,239, respectively, were recorded as defaulted plan loans and have been recorded as benefit payments in the accompanying statements of changes in net assets available for benefits.

Notes Receivable from Participants

Effective January 16, 2020, participant loans became the only loans available to participants through TIAA, subject to certain limitations. Participants are permitted to borrow a minimum of \$1,000 of their vested benefits under the Plan. Participants may borrow up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000, reduced by the highest outstanding loan balance in their account during the prior 12-month period, subject to certain other exceptions as defined by the Plan's loan policy. The loans bear interest at the Federal Reserve Board Bank Prime Rate plus 1%, for the applicable month as determined by TIAA. The notes are repaid ratably

Milton Hershey School Money Purchase Pension Plan

Notes to Financial Statements

through payroll deductions over a period of five years or less, unless used to purchase a principal residence up to ten years. Participant loans are issued directly from the participant's account, unlike plan loans that are issued directly from funds owned by TIAA. A maximum of two loans are permitted for each participant. These loans are subject to certain restrictions as defined by the Plan Document and applicable restrictions under the Internal Revenue Code (IRC).

Payment of Benefits

Upon termination of service, retirement (age 65), death, or total permanent disability, a participant may elect to receive a distribution of his or her entire accumulated plan balance, subject to the terms of the funding vehicles. Distribution options include lump sum payments, partial payments, annuities, or installments. A participant may not take a distribution, except for an in-service withdrawal, if they are employed in the controlled group or a predecessor employer, i.e. The Hershey Company. The controlled group employers include Milton Hershey School, Catherine Hershey School, M.S. Hershey Foundation and Hershey Entertainment & Resorts. A participant is eligible for all withdrawals when they are not working in any of the controlled groups or predecessor employer.

Immediate lump-sum distributions may be made to terminated participants if the participant's vested account balance is \$1,000 or less. For terminated participants with vested balances greater than \$1,000, but less than \$5,000, their vested balance may be automatically rolled into an IRA unless otherwise elected.

Plan Termination

Although it has not expressed any intent to do so, the School has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In event of termination of the Plan, each participant will receive the entire amount in their account at the time of termination as all participants are fully vested.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation

The Plan's investments are stated at fair value with the exception of fully benefit-responsive investment contracts. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's ERISA Committee determines the Plan's valuation policies utilizing information provided

Milton Hershey School Money Purchase Pension Plan

Notes to Financial Statements

by its investment advisers, custodians, and insurance company. See Note 4 for discussion of fair value measurements.

The Plan's fully benefit-responsive investment contract (see Note 3) is valued at contract value. Purchases and sales 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 in fair value of investments in the accompanying statements of changes in net assets available for benefits includes both unrealized gains and losses on investments held by the Plan at year end, as well as realized gains and losses on investments sold during the year.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

All administrative expenses of maintaining the Plan are paid by the School and CHS, except for investment fees, which are netted against investment income and applied to participant accounts, and liquidity restrictions fees. Fees related to participant-initiated transactions are charged directly to the participant's account and are included in administrative expenses.

Contributions Receivable

Employer contributions are recorded in the period in which the participant's compensation has been paid in accordance with the terms in the Plan document.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus accrued unpaid interest. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

3. TIAA Traditional Annuity Account

As discussed in Note 4, fixed annuity contracts consist of investment options available to participants known as the TIAA Traditional Annuity Contracts (Annuity). Annuity contracts are established between the participants and Teachers Insurance and Annuity Association (TIAA), an insurance company registered in the State of New York. This investment option is offered in a variety of formats, including Retirement Annuities (RA), Retirement Choice (RC), Supplemental Retirement Annuities (SRA), Group Supplemental Retirement Annuities (GSRA), Group Retirement Annuities (GRA), and Retirement Choice Plus (RCP).

When participants choose to invest a portion of their contributions in the TIAA Traditional Annuity Account during the accumulation phase of the contract, their contributions purchase a specific amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The participant's principal, plus a specified minimum rate of interest, are guaranteed by TIAA's claims paying ability. The TIAA Traditional Annuity Account also provides the potential for additional interest if declared by TIAA's Board of Trustees. Additional interest, when declared, remains in effect for the declaration year, which begins each March 1 for accumulating annuities,

Milton Hershey School Money Purchase Pension Plan

Notes to Financial Statements

and January 1 for lifetime payout annuities. Additional interest is not guaranteed beyond the period for which they are declared.

GRAs, RAs, and RCs are not considered to be fully benefit-responsive investment contracts as defined by Accounting Standards Codification (ASC) 962, because this provision is considered to restrict participants' "reasonable access" to their contract balances. RA account balances may only be withdrawn over ten annual payments. RC accounts allow withdrawals over 84 months or a lump-sum withdrawal with a 2.5% surrender charge. GRA accounts allow lump-sum withdrawals after 120 days after termination with a 2.5% surrender charge. All other GRA withdrawals may be withdrawn over ten annual installments.

SRAs, GSRAs, and RCPs are considered fully benefit-responsive investment contracts, because they are fully liquid and immediately cashable once a participant terminates employment with the Employer (unless they are pledged as collateral on Contract Loans) and are, therefore, reported at contract value. Contract value equals the accumulated cash contributions and interest credited to the Plan's contracts, less withdrawals.

In January 2022, the plan began offering Retirement Choice Plus (RCP) annuities. These contracts meet the fully benefit-responsive investment contract criteria and, therefore, are reported at contract value. For certain RCP contracts, 90-day equity wash applies if competing funds exist (e.g., money market, short-term bond or self-directed brokerage accounts). Transfers from TIAA Traditional can only be made to noncompeting funds. Amounts must remain in noncompeting funds for 90 days before transferring to competing funds, including transferring back to TIAA Traditional.

During the year ended December 31, 2024, the crediting rates of the RC annuity contract range as follows:

Investment Option	Range (%)
RC	3.90 to 6.75

Certain events might limit the ability of the Plan to transact at contract value. Examples of such events include the following:

1. The Plan's failure to qualify under Section 403(b) of the Internal Revenue Code
2. Plan termination or merger
3. Changes to the Plan's prohibition on competing investment options
4. Bankruptcy of the Plan Sponsor or other Plan Sponsor events that significantly affect the Plan's normal operations

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with TIAA and that also would limit the ability of the Plan to transact at contract value with the participants.

During 2024 and 2023, the Plan received a Plan Servicing Credit of \$96,435 and \$81,166, respectively, which was placed into the TIAA Traditional Annuity Account. Plan Servicing Credits are credited to the Plan by TIAA CREF based on the difference between actual plan costs and fees charged. These credits were allocated to active participants on a per capita basis.

Milton Hershey School Money Purchase Pension Plan

Notes to Financial Statements

4. Fair Value Measurements

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

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

There have been no changes in the methodologies used at December 31, 2024 or 2023. The following is a description of the valuation methodologies used for assets measured at fair value:

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

Variable Annuity Accounts (excluding the TIAA Real Estate Account) - The fair values of accumulation units held by the Plan in CREF accounts (registered investment companies) are based on each account's daily NAV, which is considered by plan management to be the best approximation of fair value. CREF accounts are classified within Level 1 of the fair value hierarchy. Data for NAVs are available daily to plan administrators and client investors on TIAA CREF's website as well as a nationally recognized securities exchange and provides sufficient corroborative evidence to ascertain the relationship between each fund's NAV and the values of individual underlying holdings. Underlying holdings are primarily valued using market quotations or prices obtained from independent pricing sources.

Milton Hershey School Money Purchase Pension Plan

Notes to Financial Statements

TIAA Real Estate (Pooled Separate Account) - The value of the pooled separate account is determined at the close of each business day at unit value, which is based on the fair value of the underlying assets, which may consist of real estate properties, mutual funds, and securities. The unit value of the PSA is published on NASDAQ; however, the PSA is not publicly traded. The value of the underlying real estate properties is determined by an external appraisal on a periodic basis, which are estimates based on professional opinions. The value of the underlying investments in the registered investment companies and securities are based on the daily value of the underlying registered investment companies and securities on an open market. There are restrictions on the trading and withdrawals of funds from this investment; generally transfers out can be executed on any business day but may be limited to once per calendar quarter. Other limited exceptions may also apply.

TIAA Traditional Annuity (Fixed Annuity Contracts) - The non-fully benefit-responsive (NFBR) fixed annuity contracts, composed entirely of the TIAA Traditional Annuity Contracts, are reported at fair value. Fair value is determined using a discounted cash flow model. The TIAA Traditional Annuity Contracts are not available for sale or transfer on any security exchange. The fixed annuity contracts are subject to various restrictions. See Note 3.

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. While Plan management 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.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

December 31, 2024

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 101,055,967	\$ -	\$ -	\$ 101,055,967
Non-fully benefit-responsive insurance contracts	-	-	29,961,911	29,961,911
Pooled separate account	1,752,127	-	-	1,752,127
Variable annuity accounts	46,290,259	-	-	46,290,259
Total Investments, at fair value	\$ 149,098,353	\$ -	\$ 29,961,911	\$ 179,060,264

December 31, 2023

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 85,564,406	\$ -	\$ -	\$ 85,564,406
Non-fully benefit-responsive insurance contracts	-	-	28,411,926	28,411,926
Pooled separate account	2,028,537	-	-	2,028,537
Variable annuity accounts	43,228,213	-	-	43,228,213
Total Investments, at fair value	\$ 130,821,156	\$ -	\$ 28,411,926	\$ 159,233,082

Milton Hershey School Money Purchase Pension Plan

Notes to Financial Statements

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 investments using significant unobservable inputs as defined in GAAP:

December 31, 2024

		Non-Fully Benefit- Responsive Insurance Contracts
Purchases	\$	2,054,547
Sales		(2,005,662)
Net transfers in and out of investments		1,469,872

December 31, 2023

		Non-Fully Benefit- Responsive Insurance Contracts
Purchases	\$	2,003,833
Sales		(2,223,794)
Net transfers in and out of investments		665,649

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following tables represent the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs:

Description	2024 Fair Value	2023 Fair Value	Principal Value Techniques	Unobservable Inputs	Weighted Average
Non-fully benefit-responsive insurance contracts	\$ 29,961,911	\$ 28,411,926	Discounted cash flow theoretical transfer (exit value)	Risk-adjusted discount rate applied	RC: 3.90 to 6.75%

5. Risks and Uncertainties

The Plan holds various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements and participant account balances.

6. Tax Status

The IRS has determined and informed the School by letter dated June 13, 2023 that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been

Milton Hershey School Money Purchase Pension Plan

Notes to Financial Statements

amended since filing for the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable provisions of the IRC.

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 is subject to routine audits by taxing jurisdictions; however, there are currently no IRS examinations for any tax periods in progress.

7. Related Party and Party-in-Interest Transactions

Certain Plan investments are in funds and accounts that are managed by TIAA and CREF. Participant loan and distribution processing fees are paid to TIAA by participants. The Plan also receives revenue service credits from TIAA. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts. As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules.

8. Subsequent Events

The Plan Administrator has evaluated subsequent events through October 2, 2025, the date the financial statements were available to be issued.

Subsequent to year-end, the Plan adopted a provision under the Secure 2.0 Act, to increase the catch-up contribution limit for employees who have attained age 60-63 to the greater of (1) \$10,000 or (2) 150% of the regular catch-up contribution, effective January 1, 2025.

ERISA-Required Supplemental Schedule

**Milton Hershey School
Money Purchase Pension Plan**

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

EIN 23-1353340

Plan Number: 005

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value	
Variable Annuity Accounts				
* CREF	Stock R2	**	\$	18,787,551
* CREF	Stock R4	**		4,641,352
* CREF	Money Market R2	**		1,762,509
* CREF	Social Choice R2	**		1,676,010
* CREF	Core Bond R2	**		1,071,369
* CREF	Global Equities R2	**		4,433,772
* CREF	Growth R2	**		10,032,334
* CREF	Equity Index R2	**		3,503,242
* CREF	Inflation-Linked Bond R2	**		382,120
Pooled Separate Accounts				
* TIAA	Real Estate	**		1,752,127
Mutual Funds				
American Century	Ultra Fund Class R6	**		6,004,154
American Funds	2010 Target Retirement Fund Class R6	**		23,879
American Funds	2015 Target Retirement Fund Class R6	**		437,069
American Funds	2020 Target Retirement Fund Class R6	**		898,505
American Funds	2025 Target Retirement Fund Class R6	**		2,830,539
American Funds	2030 Target Retirement Fund Class R6	**		4,946,668
American Funds	2035 Target Retirement Fund Class R6	**		6,716,094
American Funds	2040 Target Retirement Fund Class R6	**		5,806,587
American Funds	2045 Target Retirement Fund Class R6	**		9,387,603
American Funds	2050 Target Retirement Fund Class R6	**		5,477,489
American Funds	2055 Target Retirement Fund Class R6	**		3,432,195
American Funds	2060 Target Retirement Fund Class R6	**		912,209
American Funds	2065 Target Retirement Fund Class R6	**		165,614
Delaware	Small CapCore Fund Inst	**		1,087,397
JP Morgan	Core Bond Fund R6	**		2,850,931
MFS	International Growth R3	**		6,730,899
Nuveen	Large Cap Resp Eq R6	**		3,441,163
Vanguard	Equity Income Fund Adm	**		7,677,266
Vanguard	Federal Money Market Fund	**		2,013,481
Vanguard	Inflation Protected Securities Fund Adm	**		1,483,442
Vanguard	Institutional Index Fund Inst	**		11,587,024
Vanguard	Total Bond Market Index Inst	**		3,419,939
Vanguard	Extended Market Index Fund Inst	**		7,741,268
Vanguard	Total Institutional Stock Index Inst	**		5,984,552
Insurance contracts				
* TIAA	Traditional Annuity Account - Benefit-Responsive	**		628,187
* TIAA	Traditional Annuity Account - Non Benefit-Responsive	**		29,961,911
Total Investments, per financial statements				179,688,451
* Participant Loans	Interest at rates from 4.25% to 9.50%	-		1,379,452
Total Investments, per Form 5500				\$ 181,067,903

* Represents a party-in-interest as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.

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 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2024

This Form Is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (filers checking this box must provide participating employer information in accordance with the form instructions.) [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. [x]
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: MILTON HERSHEY SCHOOL MONEY PURCHASE PENSION PLAN
1b Three-digit plan number (PN): 005
1c Effective date of plan: 01/01/2000
2a Plan sponsor's name (employer, if for a single-employer plan): MILTON HERSHEY SCHOOL
2b Employer Identification Number (EIN): 23-1353340
2c Plan Sponsor's telephone number: 717-520-2000
2d Business code (see instructions): 611000

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes signature of Andrew Clark dated 10.3.25.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor MILTON HERSHEY SCHOOL P.O. BOX 830 HERSHEY PA 17033-0830	3b Administrator's EIN 23-1353340 3c Administrator's telephone number 717-520-2300
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
--	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	2,180
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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)	1,500
a(2) Total number of active participants at the end of the plan year	6a(2)	1,693
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	732
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	2,425
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	6
f Total. Add lines 6d and 6e	6f	2,431
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)	2,152
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)	2,339
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2A 2C 2F 2G 2T 3H

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

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

Schedule H, line 4i – Schedule of Assets (Held At End of Year)

Plan Name: Milton Hershey School Money Purchase Pension Plan
Employer I.D. #: 23-1353340
Plan Number: 005

<u>(a)</u>	<u>(b) Identity of issue, borrower, lessor, or similar party</u>	<u>(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
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Schedule of Assets (Held At End of Year) is contained in the attached audit report.