

SUMMARY ANNUAL REPORT
FOR PACIFIC COAST BENEFITS TRUST FUND

This is a summary of the annual report for the Pacific Coast Benefits Trust Fund, E.I.N. 91-1032878, Plan No. 001, for the year ended June 30, 2025. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$837,805,743 as of June 30, 2025, compared to \$783,650,318 as of June 30, 2024. During the plan year the plan experienced an increase in its net assets of \$54,155,425. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year. The plan had total income of \$104,773,034 including employer contributions of \$31,738,163, interest and dividend earnings of \$13,832,573 and net appreciation in fair value of investments including realized and unrealized gains and losses of \$59,202,298.

Benefits under the plan are provided through a trust fund. Plan expenses were \$50,617,609. These expenses included \$4,543,174 in administrative expenses and \$46,074,435 in benefits paid to or for participants and beneficiaries. A total of 176,003 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An independent auditor's report;
2. financial information and information on payments to service providers;
3. assets held for investment;
4. transactions in excess of 5% of the plan assets; and
5. information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 - investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Northwest Administrators, who is the contract administrator, 2323 Eastlake Avenue East, Seattle, WA 98102, (206) 329-4900. The charge to cover copying costs will be \$12.00 for the full annual report, or 25 cents per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan (2323 Eastlake Avenue East, Seattle, WA 98102) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.