Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [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
SHEET METAL WORKERS' LOCAL 88 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 05/01/1992

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

5655 BADURA AVENUE, STE 180
LAS VEGAS, NV 89118-4713

5655 BADURA AVENUE, STE 180
LAS VEGAS, NV 89118-4713

2b Employer Identification Number (EIN)
88-0288318

2c Plan Sponsor's telephone number
702-734-8601

2d Business code (see instructions)
238900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	GEREMIAH ROBNETT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2026	MANDI WILKINS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	3076
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)**	2963
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	3143
b	Retired or separated participants receiving benefits	**6b**	18
c	Other retired or separated participants entitled to future benefits	**6c**	60
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3221
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	26
f	Total. Add lines **6d** and **6e**.	**6f**	3247
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)**	2002
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)**	2026
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**	57

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

2J 2T

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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

2025

This Form is Open to Public Inspection

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

A Name of plan
SHEET METAL WORKERS' LOCAL 88 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES

D Employer Identification Number (EIN)
88-0288318

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
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(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
04-1590850	65935	781328-01	282	01/01/2025	12/31/2025

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
0	0

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	

(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	

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	4	6017248
5	Current value of plan's interest under this contract in separate accounts at year end	5	

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.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	6053734
c	Additions: (1) Contributions deposited during the year	7c(1)	196533		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	196384		
	(4) Transferred from separate account	7c(4)	533840		
	(5) Other (specify below)	7c(5)	3452		
	▶ LOAN ACTIVITY				
	(6)Total additions			7c(6)	930209
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	6983943
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	290291		
	(2) Administration charge made by carrier	7e(2)	26361		
	(3) Transferred to separate account	7e(3)	650043		
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	966695
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	6017248

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)**	
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)**	
(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)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ 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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
SHEET METAL WORKERS' LOCAL 88 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES

D Employer Identification Number (EIN)
88-0288318

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

AMERICAN FUNDS

94-6050854

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

AMERICAN FUNDS

95-1411037

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

DIMENSIONAL FUND ADVISORS

30-0447847

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

PGIM INVESTMENTS

22-3468527

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

COHEN & STEERS

14-1904657

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

AMERICAN CENTURY

43-1646043

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

ALLSPRING

84-6615098

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

GREAT GRAY TRUST COMPANY, LLC

92-1941236

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

MASSMUTUAL

04-1590850

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

DODGE & COX

94-6067274

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

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

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

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

ZENITH AMERICAN SOLUTIONS

5655 BADURA AVE STE 180
LAS VEGAS, NV 89118

52-1590516

(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?
13	NONE	189974	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	NONE	91866	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

VERUS ADVISORY, INC

800 FIFTH AVENUE, STE 3900
SEATTLE, WA 98104

91-1320111

(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?
27 50	NONE	58300	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

NOVARA LAW GROUP, P.L.L.C.

888 W BIG BEAVER RD., STE. 600
TROY, MI 48084

38-3513474

(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?
29	NONE	45327	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

UNION INSURANCE GROUP, INC.

303 W ERIE ST STE 310
CHICAGO, IL 60654

36-4226088

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	11853	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

PDQ PRINTING OF LAS VEGAS, INC.

3820 S. VALLEY VIEW BLVD
LAS VEGAS, NV 89103

20-3649287

(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?
49	NONE	8240	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

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.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
SHEET METAL WORKERS' LOCAL 88 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES

D Employer Identification Number (EIN)
88-0288318

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRST AMERICAN FUNDS 2010

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

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)
38-4126290-593	C	873640

a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRST AMERICAN FUNDS 2015

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

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)
38-4126259-563	C	570535

a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRST AMERICAN FUNDS 2020

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

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)
38-4126260-564	C	1434002

a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRST AMERICAN FUNDS 2025

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

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)
38-4126261-565	C	2889940

a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRST AMERICAN FUNDS 2030

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

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)
38-4126262-566	C	7093110

a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRST AMERICAN FUNDS 2035

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

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)
38-4126263-567	C	7369065

a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRST AMERICAN FUNDS 2040

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

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)
38-4126264-568	C	7559819

a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRST AMERICAN FUNDS 2045

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

c EIN-PN 38-4126265-569	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7568055

a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRST AMERICAN FUNDS 2050

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

c EIN-PN 38-4126266-570	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5099168

a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRST AMERICAN FUNDS 2055

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

c EIN-PN 38-4126267-571	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2551383

a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRST AMERICAN FUNDS 2060

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

c EIN-PN 38-4126268-572	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2813938

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)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
SHEET METAL WORKERS' LOCAL 88 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES

D Employer Identification Number (EIN)
88-0288318

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	171639	191365
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	139126	189164
(2) Participant contributions	1b(2)	297224	365846
(3) Other	1b(3)	10768	10768
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)	534025	685327
(9) Value of interest in common/collective trusts	1c(9)	39467506	45822655
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	33447412	37939406
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	6053734	6017248
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	80121434	91221779
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	110310	63028
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	110310	63028
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	80011124	91158751

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)	1638516	
(B) Participants	2a(1)(B)	3025848	
(C) Others (including rollovers)	2a(1)(C)	135525	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		4799889
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)	42167	
(F) Other	2b(1)(F)	195795	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		237962
(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)	5471373	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		5471373
(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)	854	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		854

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		6594542
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1297712
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		15806908
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4196511	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		4196511
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	188493	
(3) Recordkeeping fees	2i(3)	101203	
(4) IQPA audit fees	2i(4)	40378	
(5) Investment advisory and investment management fees	2i(5)	58300	
(6) Bank or trust company trustee/custodial fees	2i(6)	1441	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	45327	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	7271	
(11) Other expenses	2i(11)	20357	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		462770
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4659281
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		11147627
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: RUBINBROWN LLP **(2)** EIN: 43-0765316

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) **4a**	X		803356
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) **4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) **4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) **4d**		X	
e	Was this plan covered by a fidelity bond? **4e**	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? **4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? **4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? **4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) **4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) **4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? **4k**		X	
l	Has the plan failed to provide any benefit when due under the plan? **4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) **4m**		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. **4n**		X	

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

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

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

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

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

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

SHEET METAL WORKERS' LOCAL 88
401(k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2025

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report

Board of Trustees
Sheet Metal Workers' Local 88 401(k) Plan
Las Vegas, Nevada

Opinion

We have audited the financial statements of Sheet Metal Workers' Local 88 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2025 and 2024, and the related statement 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 Sheet Metal Workers' Local 88 401(k) Plan as of December 31, 2025 and 2024, 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.

Basis For Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the audit of the Financial Statements section of our report. We are required to be independent of Sheet Metal Workers' Local 88 401(k) 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 accounting principles generally accepted in the United States of America this includes 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 Sheet Metal Workers' Local 88 401(k) Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

RubinBrown LLP is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' 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 auditors' 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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 Sheet Metal Workers' Local 88 401(k) 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 Sheet Metal Workers' Local 88 401(k) 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.

Supplemental Schedules Required By ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at end of year as of December 31, 2025 and delinquent participant contributions for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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 auditing standards generally accepted in the United States of America.

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

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

RubinBrown LLP

October 14, 2026

SHEET METAL WORKERS' LOCAL 88 401(k) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2025	2024
Assets		
Investments - At Fair Value		
Registered investment companies	**$ 37,939,406**	$ 33,447,412
Common/collective trusts	**45,822,655**	39,467,506
Total Investments - At Fair Value	**83,762,061**	72,914,918
Investments - At Contract Value		
Guaranteed interest account	**6,017,248**	6,053,734
Receivables		
Employee contributions	**365,846**	297,224
Employer contributions	**189,164**	139,126
Notes receivable from participants	**685,327**	534,025
Due from Retiree Health Reimbursement Plan	**10,768**	10,768
Total Receivables	**1,251,105**	981,143
Cash	**191,365**	171,639
Total Assets	**91,221,779**	80,121,434
Liabilities		
Accrued expenses	**63,028**	110,310
Net Assets Available For Benefits	**$ 91,158,751**	$ 80,011,124

SHEET METAL WORKERS' LOCAL 88 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For The Years Ended December 31,	
	2025	2024
Additions To Net Assets Attributed To:		
Participant contributions	**$ 3,025,848**	$ 2,854,374
Employer contributions	**1,638,516**	1,347,869
Rollover contributions	**135,525**	5,341
Total Additions	**4,799,889**	4,207,584
Deductions From Net Assets Attributed To:		
Benefits paid to participants	**4,196,511**	4,953,538
Administrative Expenses		
Administration fees	**189,934**	195,457
Audit fees	**40,378**	41,086
Collection fees	**1,513**	1,463
Distribution and withdrawal fees	**7,824**	7,071
Education and meeting expenses	**7,271**	9,819
Insurance expense	**11,853**	—
Investment consultant fees	**58,300**	58,300
Legal fees	**45,327**	88,109
Printing and mailing expenses	**8,504**	8,969
Recordkeeping fees	**91,866**	87,349
Total Administrative Expenses	**462,770**	497,623
Total Deductions	**4,659,281**	5,451,161
Investment Income		
Interest and dividend income	**5,667,168**	4,099,212
Net change in fair value of investments	**5,297,684**	5,372,707
Net Investment Income	**10,964,852**	9,471,919
Interest Income On Notes Receivable From Participants	**42,167**	40,941
Net Increase	**11,147,627**	8,269,283
Net Assets Available For Benefits - Beginning Of Year	**80,011,124**	71,741,841
Net Assets Available For Benefits - End Of Year	**$ 91,158,751**	$ 80,011,124

See the notes to financial statements.

1. General Information

Description Of The Plan

The following description of Sheet Metal Workers' Local 88 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

The Plan was formed effective May 1, 1992, under an agreement between the Sheet Metal Workers' International Association Local Union No. 88 (Local Union 88) and the Sheet Metal and Air Conditioning Contractors' National Association of Southern Nevada. Agreements were adopted which permit the employers and the covered employees of Sheet Metal Workers' Local Union No. 26 (Local Union 26) working within their respective jurisdictions to participate in the Plan effective February 1, 1995. In addition, participation agreements were adopted which permit non-bargaining personnel of the Sheet Metal Benefit Plans Administrative Corporation (SMBPAC) and Sheet Metal and Air Conditioning National Contractors Association of Southern Nevada (SMACNA) to participate in the Plan effective April 12, 2004 and December 3, 2020, respectively.

The Plan is a defined contribution plan covering substantially all members of Local Union 88 and Local Union 26 under the terms of the collective bargaining agreements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions And Benefits

The Plan Document provides that the employers shall make base contributions at the rate specified in the collective bargaining agreements. The base contribution rate was $1.00 an hour and 25 cents an hour for Local Union 88 and Local Union 26 employers, respectively, during the contribution period. Effective July 1, 2025 and 2026, the employer contribution rate increased to $1.50 an hour and $2.00 an hour, respectively, for Local Union 88 employers.

Base contributions, exclusive of any administrative charges, shall be credited to the base account of the participant for whom such contributions were made. Agreements were adopted which permit certain non-bargaining units to participate in the Plan. The employers of the non-bargaining units shall make contributions at varying rates from 25 cents to $3.50 an hour for each eligible participant during the contribution period.

A participant may elect to make voluntary contributions by entering into, with his or her employer, a written wage reduction agreement approved by the trustees. Voluntary contributions may be made as pre-tax contributions or designated Roth contributions. The wage reduction agreement shall provide that the participant agrees to accept a reduction in wages or salary from his or her employer for the years ended December 31, 2025 and 2024 not to exceed $23,500 and $23,000, respectively ($31,000 and $30,500, respectively, for participants who will turn age 50 or older).

Contributions are remitted by Local Union 88 and Local Union 26 employers to Zenith American Solutions and SMBPAC, respectively. SMBPAC then sends the Local Union 26 contributions and applicable information to Zenith American Solutions, who then sends both the Local Union 88 and Local Union 26 contributions and applicable information to Empower Retirement Services (Empower) for investment recordkeeping services. Each participant has an account set up by Empower and is fully vested upon the establishment of the account.

Each participant's account is credited with the participant's contribution and allocations of the employer's contribution, deductions for administrative expenses, an allocation of Plan earnings (losses), and charges for withdrawals. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Amounts credited to a participant's base and voluntary wage reduction account shall be 100% vested and non-forfeitable at all times. The participants have the right to choose the type of investment within the Plan's list of investment portfolios for their contribution.

Administrative fees of $18 are deducted monthly from the participant's accounts, and are deposited into a separate bank account, from which administrative expenses are paid. Administrative fee assessments are imposed at the discretion of the trustees.

Plan Participation And Payment Of Benefits

Participants are immediately vested in their employee and employer contributions plus actual earnings thereon. All employees who have had contributions paid on their behalf by an employer which is party to, or bound by, a collective bargaining agreement, a participation agreement or other agreement requiring contributions shall be considered a Plan participant, without any restrictions as to age or years of service.

In addition to the normal benefits at retirement age, the Plan Document makes provisions for the participant to receive benefits (provided they qualify) in form of early distributions, lump-sum distributions, death, disability, and early retirement.

Notes Receivable From Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum of $50,000 or 50% of their vested account balances. Only one loan is allowed outstanding to a participant at any one time. Loans are for a period not exceeding five years. The loans are secured by the balance in the participant's account and bear interest at the prime rate plus one percent. Principal and interest are paid ratably through direct participant payments. If a participant ceases to make loan repayments and Empower deems the loan to be in default, the participant's loan balance is reduced and a benefit payment is made in accordance with the Plan Document.

2. Summary Of Significant Accounting Policies

Basis Of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Cash

The Plan deposits its cash in financial institutions. At times, deposits may exceed federally insured limits. The Plan has not experienced losses in such accounts.

Estimates And Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Concentration Of Risk

For the year ended December 31, 2025, one contributing employer accounted for approximately 14% of employer contributions. For the year ended December 31, 2024, one contributing employer accounted for approximately 15% of employer contributions, and a second contributing employer accounted for approximately 12% of employer contributions.

Investments Valuation And Income Recognition

The Plan's investments are reported at fair value, which 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. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned on the accrual basis. Dividends are recorded on the ex-dividend date. The net change in fair value of investments represents the difference between the aggregate fair value of investments at year end and the values at the beginning of the year and includes any realized gains and losses in shares that were bought and sold during the year.

Guaranteed Investment Contract

The Plan is invested in the MassMutual SAGIC, which is a fully benefit-responsive investment contract. Contract value is the relevant measurement attribute for fully benefit responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions plus earnings, less participant withdrawals and administrative expenses. The Plan's investment in the MassMutual SAGIC is reported at contract value in the statement of net assets available for benefits.

Certain events limit the ability of the Plan to transact the Mass Mutual SAGIC at contract value with the insurance company and the financial institution issuer. Such events include (1) amendments to the Plan Documents (including complete or partial plan termination or merger with another plan), (2) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures of spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (3) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that the occurrence of any such events that would limit the Plan's ability to transact at contract value with participants is probable.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred.

Payment Of Benefits

Benefit payments to participants are recorded upon distribution.

Employer Contributions Receivable And Credit Loss Policy

The Plan accounts for employer contributions receivable and cash in accordance with Accounting Standards Codification Topic 326, *Financial Instruments - Credit Losses*. The standard requires entities to record an estimate of expected credit losses on financial assets for the remaining estimated life of the asset. This estimate includes consideration of historical experience, current conditions, and reasonable and supportable forecasts.

Contributions receivable are principally amounts received in January from employers for hours worked by employees in December or earlier. The Plan has concluded that no allowance for current expected credit losses related to employer contributions receivable or cash was necessary at December 31, 2025 and 2024, respectively.

Subsequent Events

Management of the Plan evaluates subsequent events through the date which the financial statements were available for issue, which is the date of the Independent Auditors' Report.

3. Related Party And Party In Interest Transactions

Investments

The Plan's investments are held in trust by Empower, which is a custodian as defined by the Plan and therefore, these transactions qualify as party in interest transactions. Empower also provides the recordkeeping services to the Plan.

All investments represent either a guaranteed investment contract, mutual shares held in common/collective trusts, or are held with registered investment companies. The investment performances were reviewed and evaluated by Verus Advisory, Inc. Effective April 1, 2026, Verus Advisory, Inc. merged with Cerity Partners, LLC.

Investment Fees

The fees for recordkeeping services are deducted from the participant's accounts and are paid to Empower at the rate of $12.25 per participant per quarter for the years ending December 31, 2025 and 2024. Total recordkeeping fees paid for the years ending December 31, 2025 and 2024 were $91,866 and $87,349, respectively.

Administrative Fees

Zenith American Solutions provides certain administrative services for the Plan. Total administrative fees paid for the years ending December 31, 2025 and 2024 were $189,934 and $195,457, respectively.

Notes Receivable From Participants

Certain employees have outstanding loans with the Plan as of December 31, 2025 and 2024. These loans are exempt party in interest transactions.

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy 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 measurements.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for investments measured at fair value:

Registered Investment Companies

Valued at the daily closing prices as reported by the funds. Registered investment companies held by the Plan are open-end investment vehicles 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 funds held by the Plan are deemed to be actively traded.

Common/Collective Trusts

Valued at the NAV of units of the individual fund. The NAV, as provided by the trustee of the invested fund, is used as a practical expedient to estimate fair value and was calculated daily by the trustee. The NAV was based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient was not used when it was determined to be probable that the Plan would sell the investment for an amount different than the reported NAV. Withdrawals from the common/collective trusts for benefit payments were made within 30 days after the request for distribution. The common/collective trusts filed annual reports on Form 5500 as direct filing entities, and there were no capital commitments.

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

There have been no changes in the fair value methodologies used at December 31, 2025 or 2024.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	Level 1	Level 2	Level 3	Total
Registered investment companies	$ 37,939,406	$ —	$ —	$ 37,939,406
Common/collective trusts measured at net asset value {a}				45,822,655
Investments At Fair Value				$ 83,762,061

	Level 1	Level 2	Level 3	Total
Registered investment companies	$ 33,447,412	$ —	$ —	$ 33,447,412
Common/collective trusts measured at net asset value {a}				39,467,506
Investments At Fair Value				$ 72,914,918

{a} Certain investments that are measured at fair value using the net asset value per share/unit (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

5. Risks And Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant's account balances and the amounts reported in the statement of net assets available for benefits.

6. Income Tax Status

The Plan is exempt from federal income tax under provisions of the Internal Revenue Code (IRC). The Plan obtained its latest determination letter dated August 12, 2015, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since the date of the determination letter. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require 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 audits for any tax periods in progress.

7. Plan Termination

Although the trustees have not expressed intent to do so, they have the right under the Plan to terminate the Plan, subject to the provisions of ERISA. In the event of termination, all monies of the Plan would be used to pay any and all obligations of the Plan with the excess to be distributed to the Plan participants.

Supplemental Schedules

SHEET METAL WORKERS' LOCAL 88 401(k) PLAN

EIN: 88-0288318 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2025

Issuer	Description Of Investments	Cost (1)	Current Value
Registered Investment Companies			
Allspring	Allspring SMID Cap Growth R6		$ 5,542,651
Allspring	Allspring Special Mid Cap Value R6		1,638,584
American Century	American Century Small Cap Value R6		1,983,170
American Funds	American Funds American Balanced R6		3,282,547
American Funds	American Funds Eupac R6		1,495,693
Cohen & Steers	Cohen & Steers Realty Shares		552,927
Dimensional Fund Advisors	DFA Emerging Market Core Equity 2 Port I		652,610
Dodge & Cox	Dodge & Cox Stock X		4,966,159
MassMutual	MassMutual Blue Chip Growth I		7,230,401
MassMutual	MM S&P 500(R) Index I		7,304,483
PGIM	PGIM Total Return Bond R6		3,290,181
Total Registered Investment Companies			37,939,406
Common/Collective Trusts			
Great Gray Trust Company	American Fund 2010 CIT		873,640
Great Gray Trust Company	American Fund 2015 CIT		570,535
Great Gray Trust Company	American Fund 2020 CIT		1,434,002
Great Gray Trust Company	American Fund 2025 CIT		2,889,940
Great Gray Trust Company	American Fund 2030 CIT		7,093,110
Great Gray Trust Company	American Fund 2035 CIT		7,369,065
Great Gray Trust Company	American Fund 2040 CIT		7,559,819
Great Gray Trust Company	American Fund 2045 CIT		7,568,055
Great Gray Trust Company	American Fund 2050 CIT		5,099,168
Great Gray Trust Company	American Fund 2055 CIT		2,551,383
Great Gray Trust Company	American Fund 2060 CIT		2,813,938
Total Common/Collective Trusts			45,822,655
Guaranteed Interest Account - At Contract Value			
MassMutual	SAGIC Diversified		6,017,248
Notes Receivable From Participants			
Plan Participants*	Interest rates range from 4.25% to 9.50% with maturity dates through June 2045		685,327
			$ 90,464,636

*Represent a party in interest.

The above information is a required disclosure in IRS Form 5500, Schedule H, Part IV, line 4i.

(1) Cost information was omitted for Plan assets which are participant directed.

SHEET METAL WORKERS' LOCAL 88 401(k) PLAN

EIN: 88-0288318 PLAN NUMBER: 001
DELINQUENT PARTICIPANT CONTRIBUTIONS
For The Year Ended December 31, 2025

	Total That Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late To The Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP	Total Fully Corrected Under VFCP And PTE 2002-51
$ 803,356	$ —	$ 803,356	$ —	$ —

The above information is a required disclosure for IRS Form 5500, Schedule H Part IV, line 4a.

SHEET METAL WORKERS' LOCAL 88 401(k) PLAN

EIN: 88-0288318 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2025

Issuer	Description Of Investments	Cost (1)	Current Value
Registered Investment Companies			
Allspring	Allspring SMID Cap Growth R6		$ 5,542,651
Allspring	Allspring Special Mid Cap Value R6		1,638,584
American Century	American Century Small Cap Value R6		1,983,170
American Funds	American Funds American Balanced R6		3,282,547
American Funds	American Funds Eupac R6		1,495,693
Cohen & Steers	Cohen & Steers Realty Shares		552,927
Dimensional Fund Advisors	DFA Emerging Market Core Equity 2 Port I		652,610
Dodge & Cox	Dodge & Cox Stock X		4,966,159
MassMutual	MassMutual Blue Chip Growth I		7,230,401
MassMutual	MM S&P 500(R) Index I		7,304,483
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(1) Cost information was omitted for Plan assets which are participant directed.

SHEET METAL WORKERS' LOCAL 88 401(k) PLAN

EIN: 88-0288318 PLAN NUMBER: 001
DELINQUENT PARTICIPANT CONTRIBUTIONS
For The Year Ended December 31, 2025

Participant Contributions Transferred Late To The Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP And PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction In VFCP	
$ 803,356	$ —	$ 803,356	$ —	$ —

The above information is a required disclosure for IRS Form 5500, Schedule H Part IV, line 4a.