



March 4, 2020

Board of Trustees
Indiana Teamsters Pension Fund
Indianapolis, Indiana

Re: 2020 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Indiana Teamsters Pension Fund.

Identifying Information

Plan Name: Indiana Teamsters Pension Fund
EIN/Plan #: 35-1792964/001
Plan year of Certification: year beginning January 1, 2020
Plan Sponsor: Board of Trustees of Indiana Teamsters Pension Fund
Sponsor Address: 1233 Shelby Street, Indianapolis, IN 46203-1942
Sponsor Telephone: (317) 639-3573
Enrolled Actuary Name: Erika L. Creager
Enrollment Number: 17-07288
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8631

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of January 1, 2020 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	<u> X </u>
Safe--Neither Endangered nor Critical Status Due to Special Rule	<u> </u>
Endangered Status	<u> </u>
Seriously Endangered Status	<u> </u>
Projected to be in Critical Status within 5 years	<u> </u>
Critical Status	<u> </u>
Critical and Declining Status	<u> </u>

This certification is based on the following results:

- Projected funded ratio as of January 1, 2020: 117.0%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency: None projected
- At least 8 years of benefit payments in plan assets?: Yes

Basis for Result

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the January 1, 2019 actuarial valuation report with the following exceptions:

- Based on the December 31, 2019 unaudited financial statements provided by the plan administrator, the asset return for the 2019 plan year is assumed to be 18.10%. We also updated the contributions, benefit payments, and expenses for the 2019 plan year based on these financial statements.
- All negotiated contribution rate increases from collective bargaining agreements established by January 1, 2020 have been included.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 1,525,000 for the plan year beginning in 2020; 1,550,000 for the plan year beginning in 2021; and 1,575,000 for each plan year thereafter. For the 2019 plan year, our projections used actual hours of 1,476,583.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. This certification is intended to be in good faith compliance with the necessary disclosures for certification and represents my best estimate of the Plan's funded position. We are available to answer questions regarding this certification.

Sincerely,



Erika L. Creager, EA, MAAA
Consulting Actuary
Enrollment Number: 17-07288

Date of Signature: 3/4/2020

cc: Secretary of the Treasury
Mr. Michael Larson, Administrative Manager
Ms. Stephanie Smithey, Fund Counsel
Mr. JP Bryan, Fund Auditor

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