

March 17, 2023

Board of Trustees
Indiana Teamsters Pension Plan
Indianapolis, Indiana

Re: 2023 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 Plan.

Identifying Information

Plan Name: Indiana Teamsters Pension Plan
EIN/Plan #: 35-1792964/001
Plan year of Certification: year beginning January 1, 2023
Plan Sponsor: Board of Trustees of Indiana Teamsters Pension Plan
Sponsor Address: 6007 S. Harding Street, Indianapolis, IN 46217
Sponsor Telephone: (317) 639-3573
Enrolled Actuary Name: Erika L. Creager
Enrollment Number: 20-07288
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 371-1530

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of January 1, 2023 (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, 2023: 116.1%
- 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

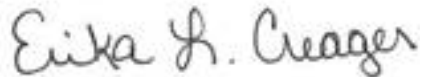
Basis for Result

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the January 1, 2022 actuarial valuation report with the following exceptions:

- Based on the December 31, 2022 unaudited financial statements provided by the plan administrator, the asset return for the 2022 plan year is assumed to be -10.85%. We also updated the contributions, benefit payments, and expenses for the 2022 plan year based on these financial statements.
- All negotiated contribution rate increases from collective bargaining agreements established by January 1, 2023 have been included.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 1,750,000 for the plan year beginning in 2023 and for each plan year thereafter. For the 2022 plan year, our projections used actual hours of 1,736,837.

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: 20-07288

Date of Signature: 3/17/2023

cc: Secretary of the Treasury
Mr. Michael Larson, Administrative Manager
Mr. Michael Ledbetter, Fund Counsel
Ms. Jessica Beal, Fund Auditor

m:\docs\in teamsters\db 28437\valuations\20230101\ppa\20230101 ppa certification.docx