

**WESTERN STATES OFFICE AND
PROFESSIONAL EMPLOYEES PENSION FUND
SUSPENSION APPLICATION**

Exhibit 10

**Western States Office and Professional Employees Pension Fund
Projection of Funded Percentage**

The Projected Market Value of Assets and Funded Percentage for the
Plan Years beginning January 1, 2016 through December 31, 2055

Plan Year Beginning	1/1/2016	1/1/2017	1/1/2018	1/1/2019	1/1/2020
Plan Year Ending	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020
A. Value of Plan Assets	334,210,200	325,872,761	311,506,867	304,314,007	297,165,364
B. Accrued Liability	529,954,836	430,063,669	416,163,695	412,416,101	408,059,554
C. Funded Percentage (A / B)	63.06%	75.77%	74.85%	73.79%	72.82%
Plan Year Beginning	1/1/2021	1/1/2022	1/1/2023	1/1/2024	1/1/2025
Plan Year Ending	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025
A. Value of Plan Assets	290,062,672	282,994,242	276,176,619	269,666,201	263,309,264
B. Accrued Liability	403,087,316	397,477,518	391,439,121	385,026,909	378,076,482
C. Funded Percentage (A / B)	71.96%	71.20%	70.55%	70.04%	69.64%
Plan Year Beginning	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030
Plan Year Ending	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030
A. Value of Plan Assets	257,482,928	251,902,149	246,627,768	241,716,523	237,181,965
B. Accrued Liability	370,940,688	363,651,727	356,254,809	348,788,473	341,245,216
C. Funded Percentage (A / B)	69.41%	69.27%	69.23%	69.30%	69.50%
Plan Year Beginning	1/1/2031	1/1/2032	1/1/2033	1/1/2034	1/1/2035
Plan Year Ending	12/31/2031	12/31/2032	12/31/2033	12/31/2034	12/31/2035
A. Value of Plan Assets	233,144,604	229,757,174	226,927,730	224,221,692	221,216,669
B. Accrued Liability	333,766,745	326,474,395	319,319,250	312,369,118	305,854,981
C. Funded Percentage (A / B)	69.85%	70.38%	71.07%	71.78%	72.33%

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Projection of Funded Percentage**

The Projected Market Value of Assets and Funded Percentage for the
Plan Years beginning January 1, 2016 through December 31, 2055

Plan Year Beginning	1/1/2036	1/1/2037	1/1/2038	1/1/2039	1/1/2040
Plan Year Ending	12/31/2036	12/31/2037	12/31/2038	12/31/2039	12/31/2040
A. Value of Plan Assets	219,144,540	215,138,897	210,275,353	206,121,784	202,644,899
B. Accrued Liability	299,872,537	294,492,267	289,786,723	285,817,811	282,551,835
C. Funded Percentage (A / B)	73.08%	73.05%	72.56%	72.12%	71.72%
Plan Year Beginning	1/1/2041	1/1/2042	1/1/2043	1/1/2044	1/1/2045
Plan Year Ending	12/31/2041	12/31/2042	12/31/2043	12/31/2044	12/31/2045
A. Value of Plan Assets	199,567,978	196,942,573	194,765,477	193,098,350	191,963,355
B. Accrued Liability	279,712,164	277,350,824	275,465,033	274,116,812	273,328,569
C. Funded Percentage (A / B)	71.35%	71.01%	70.70%	70.44%	70.23%
Plan Year Beginning	1/1/2046	1/1/2047	1/1/2048	1/1/2049	1/1/2050
Plan Year Ending	12/31/2046	12/31/2047	12/31/2048	12/31/2049	12/31/2050
A. Value of Plan Assets	191,366,099	191,357,789	191,958,791	193,196,235	195,083,570
B. Accrued Liability	273,106,124	273,500,820	274,533,046	276,229,879	278,604,640
C. Funded Percentage (A / B)	70.07%	69.97%	69.92%	69.94%	70.02%
Plan Year Beginning	1/1/2051	1/1/2052	1/1/2053	1/1/2054	1/1/2055
Plan Year Ending	12/31/2051	12/31/2052	12/31/2053	12/31/2054	12/31/2055
A. Value of Plan Assets	197,652,925	200,926,664	204,947,941	209,740,663	215,340,550
B. Accrued Liability	281,689,246	285,505,741	290,096,823	295,485,804	301,707,656
C. Funded Percentage (A / B)	70.17%	70.38%	70.65%	70.98%	71.37%