

**WESTERN STATES OFFICE AND
PROFESSIONAL EMPLOYEES PENSION FUND
SECOND 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 July 1, 2017 through December 31, 2056

Plan Year Beginning	7/1/2017	1/1/2018	1/1/2019	1/1/2020	1/1/2021
Plan Year Ending	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021
A. Value of Plan Assets	331,121,001	323,984,174	313,323,606	306,150,804	298,882,013
B. Accrued Liability	521,437,575	406,933,273	399,208,281	394,007,603	388,205,531
C. Funded Percentage (A / B)	63.50%	79.62%	78.49%	77.70%	76.99%
Plan Year Beginning	1/1/2022	1/1/2023	1/1/2024	1/1/2025	1/1/2026
Plan Year Ending	12/31/2022	12/31/2023	12/31/2024	12/31/2025	12/31/2026
A. Value of Plan Assets	291,372,680	283,811,317	276,225,848	268,612,007	261,166,851
B. Accrued Liability	381,603,650	406,933,273	399,208,281	394,007,603	388,205,531
C. Funded Percentage (A / B)	76.35%	69.74%	69.19%	68.17%	67.28%
Plan Year Beginning	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031
Plan Year Ending	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031
A. Value of Plan Assets	253,893,430	246,722,202	239,801,987	233,122,984	226,694,396
B. Accrued Liability	339,179,478	329,187,969	318,897,311	308,344,462	297,586,149
C. Funded Percentage (A / B)	74.86%	74.95%	75.20%	75.60%	76.18%
Plan Year Beginning	1/1/2032	1/1/2033	1/1/2034	1/1/2035	1/1/2036
Plan Year Ending	12/31/2032	12/31/2033	12/31/2034	12/31/2035	12/31/2036
A. Value of Plan Assets	220,477,007	214,397,764	207,999,550	200,735,783	193,675,619
B. Accrued Liability	286,628,601	275,460,767	264,153,995	252,847,978	241,507,941
C. Funded Percentage (A / B)	76.92%	77.83%	78.74%	79.39%	80.19%

**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 July 1, 2017 through December 31, 2056

Plan Year Beginning	1/1/2037	1/1/2038	1/1/2039	1/1/2040	1/1/2041
Plan Year Ending	12/31/2037	12/31/2038	12/31/2039	12/31/2040	12/31/2041
A. Value of Plan Assets	186,784,877	178,482,250	169,776,144	161,477,805	153,661,781
B. Accrued Liability	230,190,311	219,021,070	208,067,815	197,342,256	186,908,225
C. Funded Percentage (A / B)	81.14%	81.49%	81.60%	81.83%	82.21%
Plan Year Beginning	1/1/2042	1/1/2043	1/1/2044	1/1/2045	1/1/2046
Plan Year Ending	12/31/2042	12/31/2043	12/31/2044	12/31/2045	12/31/2046
A. Value of Plan Assets	146,374,129	139,613,782	133,416,756	127,832,584	122,856,959
B. Accrued Liability	176,799,886	167,003,070	157,552,524	148,469,139	139,743,299
C. Funded Percentage (A / B)	82.79%	83.60%	84.68%	86.10%	87.92%
Plan Year Beginning	1/1/2047	1/1/2048	1/1/2049	1/1/2050	1/1/2051
Plan Year Ending	12/31/2047	12/31/2048	12/31/2049	12/31/2050	12/31/2051
A. Value of Plan Assets	118,559,081	114,660,006	111,431,613	108,900,545	107,086,942
B. Accrued Liability	131,413,494	123,472,367	115,900,723	108,703,396	101,876,915
C. Funded Percentage (A / B)	90.22%	92.86%	96.14%	100.18%	105.11%
Plan Year Beginning	1/1/2052	1/1/2053	1/1/2054	1/1/2055	1/1/2056
Plan Year Ending	12/31/2052	12/31/2053	12/31/2054	12/31/2055	12/31/2056
A. Value of Plan Assets	106,016,286	105,687,832	106,121,783	107,340,616	109,355,703
B. Accrued Liability	95,421,206	89,307,891	83,527,304	78,069,644	72,921,855
C. Funded Percentage (A / B)	111.10%	118.34%	127.05%	137.49%	149.96%