

As of Date: 6/30/2017

Structure	Account/Security Id	Market Value	% of Total	Month	3 Months	Fiscal YTD	YTD	1 Year	3 Years	5 Years	ITD	Inception Date
<b>TOTAL FUND</b>	<b>HIEGRISK1000</b>	<b>15,621,435,757.51</b>	<b>100.00</b>	<b>0.31</b>	<b>3.05</b>	<b>13.68</b>	<b>7.81</b>	<b>13.68</b>	<b>5.54</b>	<b>9.28</b>	<b>7.88</b>	<b>6/1/1990</b>
TF RISK LAGGED BMK	HIEGX090TRSK			0.30	3.06	11.87	7.28	11.87	4.74	8.55	8.03	6/1/1990
Excess Return VS TF RISK LAGGED BMK				0.01	-0.01	1.82	0.53	1.82	0.81	0.73	-0.15	6/1/1990
<b>BROAD GROWTH</b>	<b>HIEGRISK1100</b>	<b>11,850,544,555.14</b>	<b>75.86</b>	<b>0.77</b>	<b>4.21</b>	<b>17.42</b>	<b>9.97</b>	<b>17.42</b>			<b>6.83</b>	<b>10/1/2014</b>
BROAD GROWTH BMK	HIEGX090GRTH			0.47	3.79	14.39	8.80	14.39			5.45	10/1/2014
Excess Return VS BROAD GROWTH BMK				0.29	0.42	3.04	1.17	3.04			1.38	10/1/2014
<b>GROWTH ORIENTED</b>	<b>HIEGRISK1630</b>	<b>10,541,925,982.38</b>	<b>67.48</b>	<b>0.70</b>	<b>4.06</b>	<b>17.29</b>	<b>9.93</b>	<b>17.29</b>			<b>6.49</b>	<b>10/1/2014</b>
GROWTH ORIENTED BENCHMARK	HIEGX0903GRO			0.38	3.43	14.03	8.77	14.03				10/1/2014
Excess Return VS GROWTH ORIENTED BENCHMARK				0.32	0.63	3.26	1.16	3.26				10/1/2014
<b>STABILIZED GROWTH</b>	<b>HIEGRISK2100</b>	<b>5,227,951,415.89</b>	<b>33.47</b>	<b>0.79</b>	<b>3.11</b>	<b>10.85</b>	<b>6.83</b>	<b>10.85</b>			<b>6.42</b>	<b>10/1/2014</b>
STABILIZED GROWTH BMK	HIEGX09CGRTH			0.18	2.61	9.21	6.25	9.21			5.74	10/1/2014
Excess Return VS STABILIZED GROWTH BMK				0.62	0.50	1.64	0.58	1.64			0.68	10/1/2014
<b>INCOME ORIENTED</b>	<b>HIEGRISK4030</b>	<b>1,380,261,635.59</b>	<b>8.84</b>	<b>1.41</b>	<b>2.93</b>	<b>8.56</b>	<b>5.29</b>	<b>8.56</b>	<b>13.21</b>		<b>11.17</b>	<b>7/1/2013</b>
INCOME ORIENTED BENCHMARK	HIEGX0903INC			0.22	1.66	7.20	3.54	7.20				7/1/2013
Excess Return VS INCOME ORIENTED BENCHMARK				1.19	1.27	1.36	1.75	1.36				7/1/2013
<b>CORE REAL ESTATE</b>	<b>HIEGRISK2200</b>	<b>581,708,272.28</b>	<b>3.72</b>	<b>3.13</b>	<b>4.12</b>	<b>8.68</b>	<b>7.26</b>	<b>8.68</b>	<b>14.03</b>		<b>11.77</b>	<b>7/1/2013</b>
<b>HEITMAN CAPITAL</b>	<b>HIEG60110000</b>	<b>288,472,214.78</b>	<b>1.85</b>	<b>0.74</b>	<b>1.50</b>	<b>5.68</b>	<b>5.49</b>	<b>5.68</b>	<b>12.07</b>	<b>12.69</b>	<b>9.29</b>	<b>11/1/1995</b>
NCREIF Property 1Q in Arrears M^	IX1F000007C			0.51	1.55	7.27	3.30	7.27	10.58	10.69	9.70	11/1/1995
Excess Return VS NCREIF Property 1Q in Arrears M^				0.23	-0.05	-1.59	2.19	-1.59	1.49	2.00	-0.41	11/1/1995
<b>INVESCO REALTY</b>	<b>HIEG60120000</b>	<b>225,280,798.73</b>	<b>1.44</b>	<b>6.84</b>	<b>7.90</b>	<b>12.59</b>	<b>9.92</b>	<b>12.59</b>	<b>18.11</b>	<b>14.18</b>	<b>9.83</b>	<b>8/1/1998</b>
NCREIF Property 1Q in Arrears M^	IX1F000007C			0.51	1.55	7.27	3.30	7.27	10.58	10.69	9.40	8/1/1998
Excess Return VS NCREIF Property 1Q in Arrears M^				6.33	6.35	5.32	6.62	5.32	7.52	3.49	0.43	8/1/1998
CABOT IND CORE (RE)	HIEF60102502	37,009,726.00	0.24	3.39	5.12		7.89				5.11	8/1/2016
H2 CORE RE DEBT FUND	HIEF60102302	30,945,532.77	0.20	0.00	2.10	9.87	4.63	9.87			6.99	9/1/2015
<b>EXTENDED GLOBAL CREDIT</b>	<b>HIEGRISK4000</b>	<b>798,553,363.31</b>	<b>5.11</b>	<b>0.19</b>	<b>2.07</b>	<b>8.06</b>	<b>3.99</b>	<b>8.06</b>			<b>5.11</b>	<b>10/1/2014</b>
EXTENDED GLOBAL CREDIT BMK	HIEGX090EXGC			-0.03	1.75	7.12	3.74	7.12			4.90	10/1/2014
Excess Return VS EXTENDED GLOBAL CREDIT BMK				0.22	0.32	0.94	0.25	0.94			0.21	10/1/2014
<b>PUBLIC EXTENDED GLOBAL CREDIT</b>	<b>HIEGRISK4010</b>	<b>798,553,363.31</b>	<b>5.11</b>	<b>0.19</b>	<b>2.07</b>	<b>8.06</b>	<b>3.99</b>	<b>8.06</b>			<b>5.11</b>	<b>10/1/2014</b>
BRADFORD MARZEC	HIEF30200302	235,077,120.37	1.50	0.03	1.91	8.02	3.97	8.02	5.14	4.75	7.33	5/1/1990
EXT GLOBAL CREDIT BMK LNKD BM	HIEGX09EXGC1			-0.03	1.75	7.12	3.74	7.12	4.61	3.95	6.63	5/1/1990
Excess Return VS EXT GLOBAL CREDIT BMK LNKD BM				0.06	0.16	0.91	0.23	0.91	0.53	0.80	0.71	5/1/1990
PIMCO EXT GLOBAL CRE	HIEF30200702	172,117,363.27	1.10	0.26	2.35	9.08	5.00	9.08			4.69	4/1/2015
EXTENDED GLOBAL CREDIT BMK	HIEGX09EXGC2			-0.03	1.75	7.12	3.74	7.12			4.94	4/1/2015
Excess Return VS EXTENDED GLOBAL CREDIT BMK				0.29	0.60	1.96	1.26	1.96			-0.26	4/1/2015
WESTERN ASSET	HIEF30200502	391,358,879.67	2.51	0.26	2.04	7.94	3.86	7.94	4.60	4.55	5.26	7/1/2005
EXT GLOBAL CREDIT BMK LNKD WA	HIEGX09EXGC3			-0.03	1.75	7.12	3.74	7.12	4.61	3.95	4.84	7/1/2005
Excess Return VS EXT GLOBAL CREDIT BMK LNKD WA				0.29	0.29	0.82	0.12	0.82	-0.01	0.60	0.42	7/1/2005
<b>STABILIZED EQUITY</b>	<b>HIEGRISK4100</b>	<b>3,847,689,780.30</b>	<b>24.63</b>	<b>0.57</b>	<b>3.18</b>	<b>11.77</b>	<b>7.45</b>	<b>11.77</b>			<b>7.12</b>	<b>10/1/2014</b>
STABILIZED EQUITY BENCHMARK	HIEGX0903STE			0.09	3.11	9.70	7.77	9.70			6.41	10/1/2014
Excess Return VS STABILIZED EQUITY BENCHMARK				0.49	0.07	2.07	-0.32	2.07			0.71	10/1/2014
<b>LOW VOLATILITY EQUITY</b>	<b>HIEGRISK4110</b>	<b>950,705,253.00</b>	<b>6.09</b>	<b>0.31</b>	<b>4.39</b>		<b>10.22</b>				<b>7.24</b>	<b>9/1/2016</b>
MSCI All Country World Minimum Volatility Net Index	IX1F0006723C			-0.48	3.53		9.53				6.60	9/1/2016
Excess Return VS MSCI All Country World Minimum Volatility Net Index				0.79	0.86		0.68				0.64	9/1/2016
ROBECO	HIEF20200702	483,951,316.26	3.10	0.18	3.98		10.82				8.69	10/1/2016
MSCI All Country World Minimum Volatility Net Index	IX1F0006723C			-0.48	3.53		9.53				6.35	10/1/2016

As of Date: 6/30/2017

Structure	Account/Security Id	Market Value	% of Total	Month	3 Months	Fiscal YTD	YTD	1 Year	3 Years	5 Years	ITD	Inception Date
Excess Return VS MSCI All Country World Minimum Volatility Net Index				0.66	0.45		1.29				2.34	10/1/2016
<b>TOBAM</b>	HIEF20200802	466,753,936.74	2.99	0.46	4.81		9.60				3.99	10/1/2016
MSCI All Country World Minimum Volatility Net Index	IX1F0006723C			-0.48	3.53		9.53				6.35	10/1/2016
Excess Return VS MSCI All Country World Minimum Volatility Net Index				0.94	1.28		0.06				-2.36	10/1/2016
<b>OPTIONS-BASED EQUITY</b>	<b>HIEGRISK4120</b>	<b>2,896,984,527.30</b>	<b>18.54</b>	<b>0.66</b>	<b>2.79</b>	<b>12.19</b>	<b>6.60</b>	<b>12.19</b>			<b>7.26</b>	<b>10/1/2014</b>
<b>OPTIONS-BASED EQUITY BM</b>	<b>HIEGX0903OBE</b>			0.37	2.90	11.51	6.89	11.51			5.17	10/1/2014
Excess Return VS OPTIONS-BASED EQUITY BM				0.29	-0.11	0.68	-0.29	0.68			2.09	10/1/2014
<b>GATEWAY PUT WRITE</b>	<b>HIEF70201102</b>	<b>636,948,235.36</b>	<b>4.08</b>	<b>0.54</b>	<b>2.91</b>		<b>7.07</b>				<b>10.23</b>	<b>9/1/2016</b>
Global Put-Writing Custom BMK	HIEGX0903PUT			0.38	2.82		6.73				8.57	9/1/2016
Excess Return VS Global Put-Writing Custom BMK				0.16	0.10		0.34				1.66	9/1/2016
<b>GTWY NON REPL</b>	<b>HIEF70200202</b>	<b>1,008,090,974.30</b>	<b>6.45</b>	<b>0.58</b>	<b>2.74</b>	<b>12.70</b>	<b>6.55</b>	<b>12.70</b>	<b>7.73</b>	<b>9.29</b>	<b>11.17</b>	<b>12/1/2011</b>
CBOE S&P 500 BuyWrite Index (BXM)	IX1F00297438			0.35	3.07	12.06	7.21	12.06	6.49	7.73	8.40	12/1/2011
Excess Return VS CBOE S&P 500 BuyWrite Index (BXM)				0.23	-0.34	0.64	-0.66	0.64	1.24	1.56	2.77	12/1/2011
<b>NEUBERGER BERMAN</b>	<b>HIEF70201302</b>	<b>628,527,123.49</b>	<b>4.02</b>	<b>0.97</b>	<b>3.03</b>		<b>7.10</b>				<b>8.75</b>	<b>10/1/2016</b>
Global Put-Writing Custom BMK	HIEGX0903PUT			0.38	2.82		6.73				8.06	10/1/2016
Excess Return VS Global Put-Writing Custom BMK				0.59	0.22		0.37				0.69	10/1/2016
<b>UBS</b>	<b>HIEF70201402</b>	<b>623,418,194.15</b>	<b>3.99</b>	<b>0.60</b>	<b>2.50</b>		<b>5.71</b>				<b>7.57</b>	<b>10/1/2016</b>
Global Put-Writing Custom BMK	HIEGX0903PUT			0.38	2.82		6.73				8.06	10/1/2016
Excess Return VS Global Put-Writing Custom BMK				0.22	-0.32		-1.02				-0.49	10/1/2016
<b>TRADITIONAL GROWTH</b>	<b>HIEGRISK1600</b>	<b>5,313,974,566.49</b>	<b>34.02</b>	<b>0.61</b>	<b>4.97</b>	<b>21.98</b>	<b>13.05</b>	<b>21.98</b>	<b>6.03</b>	<b>11.69</b>	<b>6.50</b>	<b>3/1/2008</b>
<b>TRADITIONAL GROWTH BMK</b>	<b>HIEGX09TOTEQ</b>			0.59	4.25	19.01	11.32	19.01	5.01	11.03	6.40	3/1/2008
Excess Return VS TRADITIONAL GROWTH BMK				0.02	0.73	2.97	1.73	2.97	1.02	0.66	0.10	3/1/2008
<b>ACTIVE TRADITIONAL GROWTH</b>	<b>HIEGRISK1610</b>	<b>2,636,152,896.04</b>	<b>16.88</b>	<b>0.66</b>	<b>5.21</b>	<b>23.68</b>	<b>13.92</b>	<b>23.68</b>			<b>23.68</b>	<b>7/1/2016</b>
<b>ACTIVE TRADITIONAL GROWTH BM</b>	<b>HIEGX0903ATG</b>			0.76	4.22	19.31	11.14	19.31			19.31	7/1/2016
Excess Return VS ACTIVE TRADITIONAL GROWTH BM				-0.09	0.99	4.38	2.78	4.38			4.38	7/1/2016
<b>BARROW HANLEY</b>	<b>HIEF10200102</b>	<b>303,867,057.41</b>	<b>1.95</b>	<b>2.41</b>	<b>2.47</b>	<b>16.10</b>	<b>5.88</b>	<b>16.10</b>	<b>7.47</b>	<b>13.89</b>	<b>12.03</b>	<b>5/1/1985</b>
<b>BOH CM BIDWELL</b>	<b>HIEF10200302</b>	<b>208,502,938.83</b>	<b>1.33</b>	<b>-0.11</b>	<b>3.60</b>	<b>13.16</b>	<b>9.50</b>	<b>13.16</b>	<b>4.53</b>	<b>13.91</b>	<b>8.62</b>	<b>9/1/2004</b>
<b>CM BIDWELL</b>	<b>HIEF10200402</b>	<b>197,625,785.69</b>	<b>1.27</b>	<b>-0.25</b>	<b>4.25</b>	<b>20.22</b>	<b>11.53</b>	<b>20.22</b>	<b>8.02</b>	<b>16.17</b>	<b>10.90</b>	<b>2/1/1988</b>
<b>FIDELITY INSTITUTIONAL</b>	<b>HIEF20200902</b>	<b>396,453,477.30</b>	<b>2.54</b>	<b>0.48</b>	<b>4.75</b>						<b>4.75</b>	<b>4/1/2017</b>
MSCI AC World Small Cap Net Index	IX1F0003388C			1.47	4.08						4.08	4/1/2017
Excess Return VS MSCI AC World Small Cap Net Index				-0.99	0.68						0.68	4/1/2017
<b>FRANKLIN TEMP</b>	<b>HIEF20200502</b>	<b>402,118,941.61</b>	<b>2.57</b>	<b>-1.45</b>	<b>3.75</b>	<b>20.91</b>	<b>16.45</b>	<b>20.91</b>	<b>3.91</b>	<b>9.10</b>	<b>10.74</b>	<b>11/1/2011</b>
<b>JP MORGAN LC</b>	<b>HIEF10200702</b>	<b>379,503,745.05</b>	<b>2.43</b>	<b>-0.55</b>	<b>8.42</b>	<b>27.92</b>	<b>20.86</b>	<b>27.92</b>	<b>12.30</b>		<b>16.20</b>	<b>11/1/2012</b>
<b>QMA</b>	<b>HIEF20200102</b>	<b>338,840,192.92</b>	<b>2.17</b>	<b>2.09</b>	<b>7.53</b>	<b>26.82</b>	<b>20.05</b>	<b>26.82</b>	<b>2.27</b>	<b>4.84</b>	<b>5.93</b>	<b>12/1/2011</b>
<b>WELLINGTON</b>	<b>HIEF20201002</b>	<b>409,240,757.23</b>	<b>2.62</b>	<b>2.56</b>	<b>5.71</b>						<b>5.71</b>	<b>4/1/2017</b>
MSCI AC World Small Cap Net Index	IX1F0003388C			1.47	4.08						4.08	4/1/2017
Excess Return VS MSCI AC World Small Cap Net Index				1.09	1.64						1.64	4/1/2017
<b>PASSIVE TRADITIONAL GROWTH</b>	<b>HIEGRISK1620</b>	<b>2,677,821,670.45</b>	<b>17.14</b>	<b>0.56</b>	<b>4.75</b>	<b>19.87</b>	<b>12.28</b>	<b>19.87</b>			<b>19.87</b>	<b>7/1/2016</b>
<b>PASSIVE TRADITIONAL GROWTH BM</b>	<b>HIEGX0903PTG</b>			0.45	4.27	18.78	11.48	18.78			18.78	7/1/2016
Excess Return VS PASSIVE TRADITIONAL GROWTH BM				0.11	0.48	1.09	0.81	1.09			1.09	7/1/2016
<b>BLACKROCK ALPHA TILT</b>	<b>HIEF20200602</b>	<b>908,328,727.46</b>	<b>5.81</b>	<b>0.65</b>	<b>5.43</b>	<b>21.17</b>	<b>13.51</b>	<b>21.17</b>			<b>18.41</b>	<b>6/1/2016</b>
MSCI All Country World Net Index	IX1F0000115C			0.45	4.27	18.78	11.48	18.78			16.57	6/1/2016
Excess Return VS MSCI All Country World Net Index				0.20	1.16	2.39	2.04	2.39			1.85	6/1/2016
<b>LEGAL &amp; GENERAL ACWI</b>	<b>HIEF80200502</b>	<b>1,769,492,942.99</b>	<b>11.33</b>	<b>0.52</b>	<b>4.43</b>	<b>19.30</b>	<b>11.74</b>	<b>19.30</b>			<b>15.95</b>	<b>5/1/2016</b>
MSCI All Country World Net Index	IX1F0000115C			0.45	4.27	18.78	11.48	18.78			15.42	5/1/2016

As of Date: 6/30/2017

Structure	Account/Security Id	Market Value	% of Total	Month	3 Months	Fiscal YTD	YTD	1 Year	3 Years	5 Years	ITD	Inception Date
Excess Return VS MSCI All Country World Net Index				0.07	0.16	0.52	0.27	0.52			0.53	5/1/2016
<b>PRIVATE GROWTH</b>	<b>HIEGRISK2700</b>	<b>1,308,618,572.76</b>	<b>8.38</b>	<b>1.29</b>	<b>5.52</b>	<b>18.60</b>	<b>10.11</b>	<b>18.60</b>	<b>12.07</b>	<b>13.04</b>	<b>9.01</b>	<b>12/1/1997</b>
PRIVATE GROWTH BMK	HIEGX09PRIGR			1.27	7.13	17.37	8.99	17.37	7.25	14.36	9.81	12/1/1997
Excess Return VS PRIVATE GROWTH BMK				0.02	-1.61	1.23	1.12	1.23	4.82	-1.32	-0.80	12/1/1997
<b>NONCORE REAL ESTATE</b>	<b>HIEGRISK2500</b>	<b>280,709,763.59</b>	<b>1.80</b>	<b>5.30</b>	<b>7.30</b>	<b>12.09</b>	<b>8.93</b>	<b>12.09</b>	<b>15.29</b>		<b>16.04</b>	<b>7/1/2013</b>
<b>OPPORTUNISTIC REAL ESTATE</b>	<b>HIEGRISK3500</b>	<b>72,424,980.16</b>	<b>0.46</b>	<b>7.93</b>	<b>11.57</b>	<b>15.29</b>	<b>12.06</b>	<b>15.29</b>	<b>17.98</b>		<b>18.43</b>	<b>7/1/2013</b>
NCREIF Property IQ in Arrears M^	IX1F0000007C			0.51	1.55	7.27	3.30	7.27	10.58		10.73	7/1/2013
Excess Return VS NCREIF Property IQ in Arrears M^				7.42	10.02	8.02	8.75	8.02	7.39		7.70	7/1/2013
BLACKSAND I	HIEF60100302	7,660,150.36	0.05	59.48	59.48	64.62	59.48	64.62	35.93	25.72	14.13	9/1/2011
BLACKSTONE BREP VII	HIEF60101302	18,123,053.00	0.12	5.66	5.66	7.76	5.40	7.76	11.80	12.27	13.80	6/1/2012
CERBERUS IV	HIEF60103002	2,342,543.00	0.01	-8.22	-10.48		-27.53				-27.53	1/1/2017
FORTRESS JAPAN II	HIEF60101402	13,135,079.00	0.08	5.19	18.66	25.88	18.27	25.88	27.43	20.00	20.00	7/1/2012
FORTRESS JAPAN III	HIEF60101902	11,513,580.00	0.07	3.03	3.03	11.29	8.83	11.29			14.96	1/1/2015
LONE STAR II	HIEF60100502	2,381,482.34	0.02	-0.78	6.50	13.82	12.53	13.82	33.16	27.32	19.79	6/1/2011
LONE STAR VII	HIEF60100402	1,613,819.46	0.01	-5.34	-3.89	-20.47	-11.55	-20.47	-4.60	12.12	11.44	6/1/2011
TORCHLIGHT DEBT OP V	HIEF60102202	15,655,273.00	0.10	4.64	8.98	20.46	12.24	20.46			6.72	6/1/2015
<b>VALUE ADD REAL ESTATE</b>	<b>HIEGRISK3700</b>	<b>208,284,783.43</b>	<b>1.33</b>	<b>4.39</b>	<b>5.85</b>	<b>11.04</b>	<b>7.87</b>	<b>11.04</b>	<b>14.27</b>		<b>15.19</b>	<b>7/1/2013</b>
NCREIF Property IQ in Arrears M^	IX1F0000007C			0.51	1.55	7.27	3.30	7.27	10.58		10.73	7/1/2013
Excess Return VS NCREIF Property IQ in Arrears M^				3.88	4.31	3.77	4.57	3.77	3.68		4.46	7/1/2013
AG ASIA REALTY FUND III LP	HIEF60102802	13,392,406.00	0.09	5.83	5.83	7.62	11.73	7.62			7.62	7/1/2016
AG CORE PLUS IV	HIEF60101702	16,586,827.00	0.11	4.85	5.41	6.92	6.84	6.92			2.12	6/1/2015
AG CORE PLUS REALTY FUND II	HIEF60100802	1,912,852.00	0.01	0.80	1.21	-16.49	-6.23	-16.49	7.15	13.11	8.88	4/1/2008
AG CORE PLUS REALTY FUND III	HIEF60101202	9,597,569.00	0.06	2.63	2.63	7.10	2.56	7.10	28.01	21.39	20.42	4/1/2012
ALMANAC VI	HIEF60100102	8,246,470.00	0.05	1.25	9.11	13.14	9.11	13.14	16.42		16.97	11/1/2012
ALMANAC VII	HIEF60101802	14,989,011.00	0.10	3.41	8.83	10.94	8.83	10.94			7.89	4/1/2015
BLACKROCK ASIA IV	HIEF60103102	16,937,150.00	0.11									7/1/2017
CBRE SP US VI	HIEF60100202	2,170,412.30	0.01	-23.03	-22.72	-24.20	-26.49	-24.20	0.87		-0.58	10/1/2012
CBRE SPUS VALUE VII	HIEF60102002	18,813,221.88	0.12	4.27	5.29	12.51	9.87	12.51			11.19	5/1/2015
DRA GR INC X	HIEF60102902	8,704,964.00	0.06	0.52	3.34						12.38	2/1/2017
H2 CP (RE DEBT)	HIEF60102702	33,690,198.21	0.22	0.91	1.82		4.93				5.99	11/1/2016
LASALLE INC & GR VII	HIEF60102402	17,949,270.12	0.11	4.77	3.55		8.64				10.36	8/1/2016
LASALLE INC GR V	HIEF60100902	138,905.92	0.00	2.85	2.92	-2.24	-1.87	-2.24	0.21	8.07	4.88	8/1/2008
MESA WEST RE II	HIEF60100602	11,074.00	0.00	0.00	0.00	-0.01	-0.01	-0.01				8/1/2010
MESA WEST RE III	HIEF60101502	12,041,885.00	0.08	6.43	6.43	9.26	6.24	9.26	8.95		5.99	9/1/2013
MESA WEST RE IV	HIEF60102602	2,724,337.00	0.02	2.58	-0.03						-0.03	4/1/2017
PRUDENTIAL SHP IV	HIEF60101102	19,486,479.00	0.12	0.88	4.90	15.03	12.01	15.03	17.30	11.87	10.07	4/1/2012
PRUDENTIAL SHP V	HIEF60101602	10,891,751.00	0.07	7.24	7.24	25.53	-5.71	25.53			-13.48	5/1/2015
<b>PRIVATE EQUITY</b>	<b>HIEGRISK2710</b>	<b>1,027,908,809.17</b>	<b>6.58</b>	<b>0.27</b>	<b>5.03</b>	<b>20.29</b>	<b>10.41</b>	<b>20.29</b>	<b>12.58</b>	<b>13.35</b>	<b>9.09</b>	<b>12/1/1997</b>
MSCI ACWI IMI +2% PER YR LINK	HIEGX0903PEQ			1.27	7.13	17.37	8.99	17.37	7.25	14.36	9.81	12/1/1997
Excess Return VS MSCI ACWI IMI +2% PER YR LINK				-1.00	-2.10	2.92	1.42	2.92	5.34	-1.01	-0.72	12/1/1997
<b>HAMILTON LANE</b>	<b>HIEG40110000</b>	<b>991,813,014.98</b>	<b>6.35</b>	<b>0.24</b>	<b>4.79</b>	<b>20.69</b>	<b>10.46</b>	<b>20.69</b>	<b>12.67</b>	<b>13.45</b>	<b>8.72</b>	<b>11/1/1997</b>
<b>HITIP II STAFFORD</b>	<b>HIEG40150000</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>								<b>4/1/2017</b>
<b>HITIP STAFFORD</b>	<b>HIEG40140000</b>	<b>20,409,799.19</b>	<b>0.13</b>	<b>-1.10</b>	<b>10.32</b>	<b>4.06</b>	<b>5.72</b>	<b>4.06</b>	<b>8.90</b>	<b>9.61</b>		<b>5/1/2009</b>
ISQ GBL INFRA (RE)	HIEF60102102	15,685,995.00	0.10	4.53	14.23	19.38	14.23	19.38			-73.88	6/1/2015
<b>CRISIS RISK OFFSET</b>	<b>HIEGRISK6100</b>	<b>1,492,014,709.90</b>	<b>9.55</b>	<b>-2.68</b>	<b>-2.47</b>						<b>-2.47</b>	<b>4/1/2017</b>

As of Date: 6/30/2017

Structure	Account/Security Id	Market Value	% of Total	Month	3 Months	Fiscal YTD	YTD	1 Year	3 Years	5 Years	ITD	Inception Date
<b>CRISIS RISK OFFSET BENCHMARK</b>	HIEGX0903CRO			-0.44	0.92						0.92	4/1/2017
Excess Return VS CRISIS RISK OFFSET BENCHMARK				-2.23	-3.38						-3.38	4/1/2017
<b>ALTERNATIVE RETURN CAPTURE</b>	HIEGRISK6200	446,222,241.83	2.86	-4.19	-2.66						-2.66	4/1/2017
90 Day T-Bill + 5%	HIEGX0903TB5			0.49	1.43						1.43	4/1/2017
Excess Return VS 90 Day T-Bill + 5%				-4.68	-4.09						-4.09	4/1/2017
GRAHAM QUANT MACRO	HIEF70162102	151,318,632.68	0.97	-6.02	-1.13						-1.13	4/1/2017
P E GLOBAL MACRO	HIEF70162202	150,283,681.77	0.96	-1.10	-1.80						-1.80	4/1/2017
WELTON MULTIQUANT	HIEF70162302	144,619,927.38	0.93	-5.33	-5.05						-5.05	4/1/2017
<b>SYSTEMATIC TREND FOLLOWING</b>	HIEGRISK6400	652,217,459.42	4.18	-3.42	-5.33						-5.33	4/1/2017
MLM Global Index LT 15V	IX1F00364277			-1.54	-1.10						-1.10	4/1/2017
Excess Return VS MLM Global Index LT 15V				-1.88	-4.23						-4.23	4/1/2017
ASPECT CORE FUND	HIEF70164102	217,201,819.85	1.39	-3.58	-5.42						-5.42	4/1/2017
CAMPBELL CORE TREND DRT	HIEF70164202	220,285,268.00	1.41	-3.78	-4.05						-4.05	4/1/2017
CRABEL ADVANCED TREND	HIEF70164302	214,730,371.57	1.37	-2.88	-6.53						-6.53	4/1/2017
<b>TREASURY DURATION CAPTURE</b>	HIEGRISK6300	393,575,008.65	2.52	0.40	2.92						2.92	4/1/2017
Bloomberg Barclays US Treasury Long Term Index	IX1F0006501C			0.40	3.96						3.96	4/1/2017
Excess Return VS Bloomberg Barclays US Treasury Long Term Index				0.01	-1.04						-1.04	4/1/2017
RYAN LABS LONG TREASURY	HIEF70163102	393,575,008.65	2.52	0.40	2.92						2.92	4/1/2017
<b>OPPORTUNITIES</b>	HIEGRISK3900	28,735,141.00	0.18	6.04	6.04	6.04	6.04	6.04			6.04	7/1/2016
TF RISK LAGGED BMK	HIEGX090TRSK			0.30	3.06	11.87	7.28	11.87			11.87	7/1/2016
Excess Return VS TF RISK LAGGED BMK				5.74	2.98	-5.83	-1.24	-5.83			-5.83	7/1/2016
<b>LOWE ENTERPRISES</b>	HIEGRISK5000	28,735,141.00	0.18	6.04	6.04	6.04	6.04	6.04			5.68	1/1/2015
ROYAL KAA NAPALI	HIEF60110302	28,735,141.00	0.18	6.04	6.04	6.04	6.04	6.04	4.41		4.15	7/1/2013
<b>PRINCIPAL PROTECTION</b>	HIEGRISK1200	1,411,265,446.98	9.03	0.01	1.24	1.94	1.90	1.94	2.61	3.15	8.06	3/1/1979
PRINCIPAL PROTECTION BMK	HIEGX090PROT			-0.29	0.58	-0.02	0.94	-0.02	1.97	2.37	7.60	3/1/1979
Excess Return VS PRINCIPAL PROTECTION BMK				0.30	0.66	1.96	0.96	1.96	0.64	0.78	0.46	3/1/1979
FIRST HAWAIIAN BANK	HIEF30200102	360,382,314.75	2.31	-0.26	0.85	-0.15	1.43	-0.15	2.58	2.77	6.02	11/1/1991
BC US Int Agg XCredit LNKD FHB	HIEGX09USFI1			-0.32	0.77	-0.68	1.29	-0.68	2.03	1.94	5.68	11/1/1991
Excess Return VS BC US Int Agg XCredit LNKD FHB				0.07	0.08	0.53	0.13	0.53	0.55	0.83	0.34	11/1/1991
OECHSLE	HIEF30200602	425,683,825.23	2.72	0.44	2.07	3.76	2.80	3.76	4.11	5.67	7.68	6/1/1989
BC Gbl Int Agg XCRD XUSD (\$H)O	HIEGX09INF1			-0.26	0.44	0.52	0.66	0.52	3.24	3.78	6.81	6/1/1989
Excess Return VS BC Gbl Int Agg XCRD XUSD (\$H)O				0.70	1.63	3.24	2.14	3.24	0.87	1.90	0.87	6/1/1989
PACIFIC INCOME	HIEF30200202	358,717,391.71	2.30	-0.23	0.92	-0.15	1.50	-0.15	1.98	2.75	6.09	11/1/1994
BC US Int Agg X-Credit LNKD PI	HIEGX09USFI2			-0.32	0.77	-0.68	1.29	-0.68	1.93	2.24	5.83	11/1/1994
Excess Return VS BC US Int Agg X-Credit LNKD PI				0.10	0.15	0.53	0.21	0.53	0.05	0.51	0.26	11/1/1994
PIMCO	HIEF30200402	266,481,915.29	1.71	0.00	0.90	3.12	1.55	3.12	2.84	3.17	8.73	3/1/1979
BC Gbl Int Agg XCRD XUSD (\$H)P	HIEGX09INF2			-0.26	0.44	0.52	0.66	0.52	2.46	2.66	7.69	3/1/1979
Excess Return VS BC Gbl Int Agg XCRD XUSD (\$H)P				0.26	0.46	2.60	0.89	2.60	0.38	0.51	1.04	3/1/1979
<b>REAL RETURN</b>	HIEGRISK1300	702,820,456.45	4.50	-0.68	-0.16	2.60	1.17	2.60	4.42	4.29	3.72	7/1/2010
CPI +3%	HIEGX0903CPI			0.22	0.76	4.70	1.89	4.70	3.97	4.36	4.73	7/1/2010
Excess Return VS CPI +3%				-0.90	-0.92	-2.10	-0.72	-2.10	0.45	-0.07	-1.01	7/1/2010
<b>PRIVATE REAL RETURN</b>	HIEGRISK4300	228,517,307.00	1.46	0.97	1.17	3.40	3.31	3.40	5.78		8.40	7/1/2013
<b>INFRASTRUCTURE</b>	HIEGRISK1700	18,197,685.00	0.12	12.05	15.05	12.29	13.85	12.29			9.10	12/1/2014
CPI +4%	HIEGX090CPI2			0.30	1.00	5.71	2.39	5.71			5.12	12/1/2014
Excess Return VS CPI +4%				11.75	14.05	6.58	11.46	6.58			3.98	12/1/2014

As of Date: 6/30/2017

Structure	Account/Security Id	Market Value	% of Total	Month	3 Months	Fiscal YTD	YTD	1 Year	3 Years	5 Years	ITD	Inception Date
KKR GLO INFRA II	HIEF50130102	18,197,685.00	0.12	12.05	15.05	12.29	13.85	12.29			9.10	12/1/2014
CPI +4%	HIEGX090CPI2			0.30	1.00	5.71	2.39	5.71			5.12	12/1/2014
Excess Return VS CPI +4%				11.75	14.05	6.58	11.46	6.58			3.98	12/1/2014
<b>TIMBER</b>	<b>HIEGRISK1330</b>	<b>210,319,622.00</b>	<b>1.35</b>	<b>0.11</b>	<b>0.11</b>	<b>2.66</b>	<b>2.49</b>	<b>2.66</b>	<b>5.49</b>	<b>7.12</b>	<b>9.19</b>	<b>9/1/1999</b>
<b>HANCOCK TIMBER</b>	<b>HIEGRISK2900</b>	<b>210,319,622.00</b>	<b>1.35</b>	<b>0.11</b>	<b>0.11</b>	<b>2.66</b>	<b>2.49</b>	<b>2.66</b>	<b>5.49</b>	<b>7.12</b>	<b>9.19</b>	<b>9/1/1999</b>
NCREIF Timberland 1Q in Arrears Month^	IX1F00286557			0.25	0.76	3.64	1.95	3.64	5.67	7.14	6.70	9/1/1999
Excess Return VS NCREIF Timberland 1Q in Arrears Month^				-0.14	-0.65	-0.98	0.54	-0.98	-0.18	-0.03	2.49	9/1/1999
CHEHALIS	HIEF50110002	44,416,121.00	0.28	-0.42	-0.42	0.73	1.11	0.73	4.92		8.66	7/1/2013
CUTCO	HIEF50110102	2,106,370.00	0.01	-17.95	-17.95	6.72	0.80	6.72	-3.55		-13.33	7/1/2013
GOODWATER	HIEF50110202	54,090,043.00	0.35	-0.22	-0.22	1.15	1.10	1.15	4.16		7.94	7/1/2013
NEHALEM	HIEF50110402	14,493,994.00	0.09	0.65	0.65	-3.82	-3.77	-3.82	6.21		12.31	7/1/2013
PIEDMONT	HIEF50110302	17,177,681.00	0.11	0.77	0.77	4.22	3.74	4.22	7.52		9.94	7/1/2013
TAHOMA	HIEF50110602	28,122,045.00	0.18	2.33	2.33	10.30	9.54	10.30	6.09		6.89	7/1/2013
VERNON	HIEF50110502	12,114,876.00	0.08	0.55	0.55	3.23	3.21	3.23	8.28		10.57	7/1/2013
YORK	HIEF50110702	37,798,492.00	0.24	0.21	0.21	3.46	3.11	3.46	6.26		8.18	7/1/2013
<b>PUBLIC REAL RETURN</b>	<b>HIEGRISK1340</b>	<b>474,303,149.45</b>	<b>3.04</b>	<b>-1.45</b>	<b>-0.79</b>	<b>2.20</b>	<b>0.17</b>	<b>2.20</b>	<b>3.89</b>	<b>3.09</b>	<b>3.64</b>	<b>9/1/2011</b>
<b>GLOBAL INFLATION-LINKED</b>	<b>HIEGRISK4200</b>	<b>474,303,149.45</b>	<b>3.04</b>	<b>-1.45</b>	<b>-0.79</b>	<b>2.20</b>	<b>0.17</b>	<b>2.20</b>	<b>3.89</b>	<b>3.09</b>	<b>3.64</b>	<b>9/1/2011</b>
BLACKROCK GILS	HIEF50200102	474,303,149.45	3.04	-1.45	-0.79	2.20	0.17	2.20	3.89	3.09	3.64	9/1/2011
Bloomberg Barclays World Govt Inflation-Linked All Maturitie	IX1F0004082C			-1.39	-0.42	1.93	0.28	1.93	4.20	2.97	3.72	9/1/2011
Excess Return VS Bloomberg Barclays World Govt Inflation-Linked All Maturitie				-0.06	-0.37	0.27	-0.11	0.27	-0.31	0.12	-0.08	9/1/2011
<b>OTHER</b>	<b>HIEGRISK1400</b>	<b>136,055,448.04</b>	<b>0.87</b>	<b>1.27</b>	<b>2.05</b>	<b>6.29</b>	<b>5.15</b>	<b>6.29</b>	<b>1.70</b>	<b>2.69</b>		<b>4/1/2008</b>
BofA Merrill Lynch 3 Month US Treasury Bill G001	IX1F0000572C			0.08	0.20	0.49	0.31	0.49	0.23	0.17		4/1/2008
Excess Return VS BofA Merrill Lynch 3 Month US Treasury Bill G001				1.18	1.85	5.80	4.84	5.80	1.47	2.52		4/1/2008
<b>CLOSING ACCOUNTS</b>	<b>HIEGRISK1900</b>	<b>2,858,975.87</b>	<b>0.02</b>	<b>0.69</b>	<b>7.25</b>	<b>-9.13</b>	<b>8.87</b>	<b>-9.13</b>			<b>1.55</b>	<b>6/1/2016</b>
CS MCKEE	HIEF10200202	143,010.44	0.00	0.09	177.07	188.64	177.70	188.64	41.28	34.04	15.54	3/1/2006
JENNISON	HIEF10200602	0.59	0.00	0.00	-17.97	33.29	20.18	33.29	10.51	16.73	10.25	4/1/2000
JP MORGAN	HIEF20200302	1,378,995.27	0.01	0.95	4.59	12.68	6.17	12.68	-0.33	6.89	4.73	9/1/2005
MERCATOR	HIEF20200402	672,598.37	0.00	1.21	5.46	1.95	7.02	1.95	-0.75	8.52	6.54	12/1/2003
RESEARCH AFF	HIEF20200202	658,009.26	0.00	-0.22	0.05	95.69	6.07	95.69	17.51	14.32	14.32	12/1/2011
SANDS CAPITAL	HIEF10200802	0.06	0.00	0.00	0.00	7.23	0.00	7.23	2.54		10.47	11/1/2012
T ROWE PRICE	HIEF10200502	6,361.88	0.00	0.09	100,184.27	27,282.31	23,723.55	27,282.31	561.25	240.32	51.86	8/1/2000
BOT DISCRETIONARY	HIEF80200102	85,250,394.11	0.55	1.84	2.90	7.42	4.57	7.42	5.83	4.57	7.11	2/1/1998
OTHER ASSETS	HIEF80100202	34,693,015.25	0.22	0.00	0.00	0.00	0.00	0.00	0.01	0.08	4.37	1/1/1972
RESIDUAL ACCOUNT	HIEF90200102	22,823.20	0.00	-0.03	0.01	1,490.12	882.24	1,490.12	1,275.62		687.93	6/1/2013
TRANSITION	HIEF80200302	13,203,880.63	0.08	-0.63	-0.17	-4.50	2.63	-4.50	-5.89	-2.24	36.71	4/1/2002
TRANSITION II	HIEF80200402	26,358.98	0.00	0.09	1.43		5.20					7/1/2011