

As of Date: 12/31/2017

Structure	Account/Security Id	Market Value	% of Total	Month	3 Months	Fiscal YTD	YTD	1 Year	3 Years	5 Years	ITD	Inception Date
TOTAL FUND	HIEGRISK1000	16,942,471,577.05	100.00	1.09	4.16	7.65	16.06	16.06	7.95	9.44	8.02	6/1/1990
TF RISK LAGGED BMK	HIEGX090TRSK			1.16	3.66	6.89	14.67	14.67	7.17	8.58	8.14	6/1/1990
Excess Return VS TF RISK LAGGED BMK				-0.07	0.50	0.76	1.38	1.38	0.78	0.86	-0.12	6/1/1990
BROAD GROWTH	HIEGRISK1100	12,418,324,563.54	73.30	1.24	4.42	8.81	19.65	19.65	8.73		8.54	10/1/2014
BROAD GROWTH BMK	HIEGX090GRTH			1.26	4.29	8.35	17.88	17.88	7.73		7.21	10/1/2014
Excess Return VS BROAD GROWTH BMK				-0.01	0.13	0.46	1.77	1.77	1.01		1.33	10/1/2014
GROWTH ORIENTED	HIEGRISK1630	10,938,317,549.77	64.56	1.40	4.50	8.99	19.82	19.82	8.48		8.30	10/1/2014
GROWTH ORIENTED BENCHMARK	HIEGX0903GRO			1.14	4.12	8.08	17.55	17.55				10/1/2014
Excess Return VS GROWTH ORIENTED BENCHMARK				0.26	0.38	0.92	2.27	2.27				10/1/2014
STABILIZED GROWTH	HIEGRISK2100	5,218,743,868.48	30.80	1.00	3.13	5.86	13.09	13.09	7.59		7.27	10/1/2014
STABILIZED GROWTH BMK	HIEGX09CGRTH			0.65	2.54	4.89	11.45	11.45	7.07		6.39	10/1/2014
Excess Return VS STABILIZED GROWTH BMK				0.36	0.60	0.97	1.64	1.64	0.52		0.89	10/1/2014
INCOME ORIENTED	HIEGRISK4030	1,209,037,362.87	7.14	0.90	1.54	2.71	8.14	8.14	13.03		10.53	7/1/2013
INCOME ORIENTED BENCHMARK	HIEGX0903INC			0.50	1.29	3.01	6.65	6.65				7/1/2013
Excess Return VS INCOME ORIENTED BENCHMARK				0.40	0.26	-0.29	1.50	1.50				7/1/2013
CORE REAL ESTATE	HIEGRISK2200	389,460,579.03	2.30	2.07	3.01	3.09	10.57	10.57	13.99		11.15	7/1/2013
HEITMAN CAPITAL	HIEG60110000	238,896,439.01	1.41	0.00	-0.17	-0.19	5.29	5.29	11.20	12.41	9.06	11/1/1995
NCREIF Property 1Q in Arrears M^	IX1F000007C			0.56	1.70	3.47	6.89	6.89	9.83	10.35	9.64	11/1/1995
Excess Return VS NCREIF Property 1Q in Arrears M^				-0.56	-1.87	-3.66	-1.60	-1.60	1.37	2.06	-0.58	11/1/1995
INVESCO REALTY	HIEG60120000	82,678,591.26	0.49	8.02	10.47	10.47	21.44	21.44	20.34	15.88	10.13	8/1/1998
NCREIF Property 1Q in Arrears M^	IX1F000007C			0.56	1.70	3.47	6.89	6.89	9.83	10.35	9.33	8/1/1998
Excess Return VS NCREIF Property 1Q in Arrears M^				7.45	8.78	7.00	14.55	14.55	10.51	5.53	0.79	8/1/1998
CABOT IND CORE (RE)	HIEF60102502	40,413,916.45	0.24	0.00	1.92	1.92	9.95	9.95			4.98	8/1/2016
H2 CORE RE DEBT FUND	HIEF60102302	27,471,632.31	0.16	0.00	1.35	3.03	7.80	7.80			6.81	9/1/2015
EXTENDED GLOBAL CREDIT	HIEGRISK4000	819,576,783.84	4.84	0.30	0.79	2.73	6.83	6.83	5.15		5.18	10/1/2014
EXTENDED GLOBAL CREDIT BMK	HIEGX090EXGC			0.44	0.92	2.60	6.43	6.43	5.41		4.96	10/1/2014
Excess Return VS EXTENDED GLOBAL CREDIT BMK				-0.15	-0.14	0.14	0.40	0.40	-0.27		0.22	10/1/2014
PUBLIC EXTENDED GLOBAL CREDIT	HIEGRISK4010	819,576,783.84	4.84	0.30	0.79	2.73	6.83	6.83	5.15		5.18	10/1/2014
BRADFORD MARZEC	HIEF30200302	241,433,332.11	1.43	0.42	0.78	2.76	6.83	6.83	5.49	4.48	7.30	5/1/1990
EXT GLOBAL CREDIT BMK LNKD BM	HIEGX09EXGC1			0.44	0.92	2.60	6.43	6.43	4.89	3.92	6.60	5/1/1990
Excess Return VS EXT GLOBAL CREDIT BMK LNKD BM				-0.02	-0.14	0.16	0.40	0.40	0.60	0.56	0.70	5/1/1990
PIMCO EXT GLOBAL CRE	HIEF30200702	177,148,684.15	1.05	0.38	0.88	2.97	8.12	8.12			4.93	4/1/2015
EXTENDED GLOBAL CREDIT BMK	HIEGX09EXGC2			0.44	0.92	2.60	6.43	6.43			5.00	4/1/2015
Excess Return VS EXTENDED GLOBAL CREDIT BMK				-0.06	-0.04	0.38	1.69	1.69			-0.07	4/1/2015
WESTERN ASSET	HIEF30200502	400,994,767.58	2.37	0.18	0.75	2.62	6.58	6.58	5.04	4.21	5.27	7/1/2005
EXT GLOBAL CREDIT BMK LNKD WA	HIEGX09EXGC3			0.44	0.92	2.60	6.43	6.43	4.89	3.92	4.86	7/1/2005
Excess Return VS EXT GLOBAL CREDIT BMK LNKD WA				-0.26	-0.17	0.02	0.15	0.15	0.14	0.29	0.41	7/1/2005
STABILIZED EQUITY	HIEGRISK4100	4,009,706,505.61	23.67	1.04	3.64	6.94	14.90	14.90	8.81		8.20	10/1/2014
STABILIZED EQUITY BENCHMARK	HIEGX0903STE			0.70	3.31	5.99	14.22	14.22	7.76		7.30	10/1/2014
Excess Return VS STABILIZED EQUITY BENCHMARK				0.33	0.34	0.95	0.68	0.68	1.06		0.90	10/1/2014
LOW VOLATILITY EQUITY	HIEGRISK4110	1,048,043,609.46	6.19	1.80	6.50	10.41	21.69	21.69			13.51	9/1/2016
MSCI All Country World Minimum Volatility Net Index	IX1F0006723C			0.61	4.76	7.67	17.93	17.93			10.89	9/1/2016
Excess Return VS MSCI All Country World Minimum Volatility Net Index				1.19	1.74	2.74	3.76	3.76			2.62	9/1/2016
ROBECO	HIEF20200702	527,416,309.35	3.11	1.64	5.43	9.11	20.92	20.92			14.62	10/1/2016
MSCI All Country World Minimum Volatility Net Index	IX1F0006723C			0.61	4.76	7.67	17.93	17.93			11.44	10/1/2016

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Excess Return VS MSCI All Country World Minimum Volatility Net Index				1.03	0.67	1.45	2.99	2.99			3.18	10/1/2016
TOBAM	HIEF20200802	520,627,300.11	3.07	1.96	7.61	11.76	22.48	22.48			12.77	10/1/2016
MSCI All Country World Minimum Volatility Net Index	IX1F0006723C			0.61	4.76	7.67	17.93	17.93			11.44	10/1/2016
Excess Return VS MSCI All Country World Minimum Volatility Net Index				1.35	2.85	4.09	4.55	4.55			1.33	10/1/2016
OPTIONS-BASED EQUITY	HIEGRISK4120	2,961,662,896.15	17.48	0.77	2.69	5.79	12.78	12.78	8.56		7.96	10/1/2014
OPTIONS-BASED EQUITY BM	HIEGX0903OBE			0.75	2.59	5.15	12.40	12.40	6.99		5.98	10/1/2014
Excess Return VS OPTIONS-BASED EQUITY BM				0.02	0.11	0.64	0.38	0.38	1.56		1.98	10/1/2014
GATEWAY PUT WRITE	HIEF70201102	676,207,602.02	3.99	1.03	2.87	6.22	13.73	13.73			12.55	9/1/2016
Global Put-Writing Custom BMK	HIEGX0903PUT			0.80	2.48	5.03	12.09	12.09			10.34	9/1/2016
Excess Return VS Global Put-Writing Custom BMK				0.23	0.38	1.19	1.63	1.63			2.21	9/1/2016
GTWY NON REPL	HIEF70200202	969,794,089.66	5.72	0.60	2.85	6.27	13.23	13.23	8.92	9.83	11.31	12/1/2011
CBOE S&P 500 BuyWrite Index (BXM)	IX1F00297438			0.65	2.79	5.40	13.00	13.00	8.39	8.78	8.62	12/1/2011
Excess Return VS CBOE S&P 500 BuyWrite Index (BXM)				-0.06	0.06	0.87	0.23	0.23	0.54	1.05	2.69	12/1/2011
NEUBERGER BERMAN	HIEF70201302	663,820,594.78	3.92	0.84	2.74	5.71	13.21	13.21			11.80	10/1/2016
Global Put-Writing Custom BMK	HIEGX0903PUT			0.80	2.48	5.03	12.09	12.09			10.65	10/1/2016
Excess Return VS Global Put-Writing Custom BMK				0.04	0.25	0.68	1.12	1.12			1.15	10/1/2016
UBS	HIEF70201402	651,840,609.69	3.85	0.70	2.20	4.64	10.61	10.61			9.92	10/1/2016
Global Put-Writing Custom BMK	HIEGX0903PUT			0.80	2.48	5.03	12.09	12.09			10.65	10/1/2016
Excess Return VS Global Put-Writing Custom BMK				-0.10	-0.29	-0.39	-1.48	-1.48			-0.73	10/1/2016
TRADITIONAL GROWTH	HIEGRISK1600	5,719,573,681.29	33.76	1.76	5.78	12.08	26.70	26.70	10.37	12.18	7.40	3/1/2008
TRADITIONAL GROWTH BMK	HIEGX09TOTEQ			1.63	5.72	11.34	23.95	23.95	9.52	11.34	7.23	3/1/2008
Excess Return VS TRADITIONAL GROWTH BMK				0.12	0.06	0.73	2.75	2.75	0.85	0.84	0.17	3/1/2008
ACTIVE TRADITIONAL GROWTH	HIEGRISK1610	2,324,573,096.24	13.72	1.97	4.81	11.10	26.57	26.57			23.60	7/1/2016
ACTIVE TRADITIONAL GROWTH BM	HIEGX0903ATG			1.65	5.71	11.51	23.93	23.93			20.96	7/1/2016
Excess Return VS ACTIVE TRADITIONAL GROWTH BM				0.32	-0.90	-0.40	2.63	2.63			2.64	7/1/2016
FIDELITY INSTITUTIONAL	HIEF20200902	433,825,273.32	2.56	2.18	4.95	9.69					14.91	4/1/2017
MSCI AC World Small Cap Net Index	IX1F0003388C			1.75	5.67	12.19					16.76	4/1/2017
Excess Return VS MSCI AC World Small Cap Net Index				0.43	-0.71	-2.49					-1.85	4/1/2017
LONGVIEW	HIEF20201202	615,009,519.93	3.63	1.54	4.62						8.36	9/1/2017
MSCI All Country World Net Index	IX1F0000115C			1.61	5.73						7.77	9/1/2017
Excess Return VS MSCI All Country World Net Index				-0.07	-1.11						0.59	9/1/2017
QMA	HIEF20201302	810,251,335.58	4.78	2.40	4.52						5.93	9/1/2017
MSCI All Country World Net Index	IX1F0000115C			1.61	5.73						7.77	9/1/2017
Excess Return VS MSCI All Country World Net Index				0.78	-1.21						-1.84	9/1/2017
WELLINGTON	HIEF20201002	465,486,967.41	2.75	1.62	5.46	14.05					20.56	4/1/2017
MSCI AC World Small Cap Net Index	IX1F0003388C			1.75	5.67	12.19					16.76	4/1/2017
Excess Return VS MSCI AC World Small Cap Net Index				-0.13	-0.20	1.86					3.80	4/1/2017
PASSIVE TRADITIONAL GROWTH	HIEGRISK1620	3,395,000,585.05	20.04	1.61	6.40	12.40	26.21	26.21			21.99	7/1/2016
PASSIVE TRADITIONAL GROWTH BM	HIEGX0903PTG			1.61	5.73	11.21	23.97	23.97			20.39	7/1/2016
Excess Return VS PASSIVE TRADITIONAL GROWTH BM				0.00	0.67	1.19	2.24	2.24			1.60	7/1/2016
BLACKROCK ALPHA TILT	HIEF20200602	1,661,031,068.68	9.80	1.78	7.29	14.01	29.42	29.42			21.95	6/1/2016
MSCI All Country World Net Index	IX1F0000115C			1.61	5.73	11.21	23.97	23.97			18.76	6/1/2016
Excess Return VS MSCI All Country World Net Index				0.17	1.56	2.80	5.44	5.44			3.19	6/1/2016
LEGAL & GENERAL ACWI	HIEF80200502	1,733,969,516.37	10.23	1.46	5.64	11.23	24.29	24.29			18.23	5/1/2016
MSCI All Country World Net Index	IX1F0000115C			1.61	5.73	11.21	23.97	23.97			17.84	5/1/2016

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Excess Return VS MSCI All Country World Net Index				-0.16	-0.09	0.02	0.32	0.32			0.39	5/1/2016
PRIVATE GROWTH	HIEGRISK2700	1,480,007,013.77	8.74	0.10	3.80	6.99	17.81	17.81	12.68	13.99	9.15	12/1/1997
PRIVATE GROWTH BMK	HIEGX09PRIGR			2.31	5.80	10.77	20.73	20.73	9.73	14.86	10.12	12/1/1997
Excess Return VS PRIVATE GROWTH BMK				-2.21	-2.01	-3.77	-2.92	-2.92	2.94	-0.87	-0.97	12/1/1997
NONCORE REAL ESTATE	HIEGRISK2500	332,099,089.69	1.96	-0.01	3.06	3.14	12.35	12.35	15.46		14.92	7/1/2013
OPPORTUNISTIC REAL ESTATE	HIEGRISK3500	86,433,441.47	0.51	0.00	3.96	3.96	16.50	16.50	16.83		17.23	7/1/2013
NCREIF Property IQ in Arrears M^	IX1F0000007C			0.56	1.70	3.47	6.89	6.89	9.83		10.32	7/1/2013
Excess Return VS NCREIF Property IQ in Arrears M^				-0.56	2.27	0.49	9.61	9.61	7.00		6.92	7/1/2013
BLACKSAND I	HIEF60100302	4,485,542.77	0.03	0.00	6.05	6.05	69.13	69.13	36.33	29.56	14.00	9/1/2011
BLACKSTONE BREP VII	HIEF60101302	16,892,491.00	0.10	0.00	6.96	6.96	12.74	12.74	12.16	13.37	13.85	6/1/2012
CERBERUS IV	HIEF60103002	12,287,200.01	0.07	0.00	-2.69	-2.69	-29.48	-29.48			-29.48	1/1/2017
FORTRESS JAPAN II	HIEF60101402	11,830,977.00	0.07	0.00	13.25	13.25	33.95	33.95	29.13	23.93	20.73	7/1/2012
FORTRESS JAPAN III	HIEF60101902	13,574,237.00	0.08	0.00	3.99	3.99	13.17	13.17	13.79		13.79	1/1/2015
LONE STAR II	HIEF60100502	1,456,402.34	0.01	0.00	-3.48	-3.48	8.61	8.61	25.49	24.75	17.53	6/1/2011
LONE STAR VII	HIEF60100402	398,742.35	0.00	0.00	-51.96	-51.96	-57.51	-57.51	-25.82	-4.67	-1.12	6/1/2011
TORCHLIGH DEBT OP V	HIEF60102202	25,507,849.00	0.15	0.00	1.85	1.85	14.32	14.32			6.14	6/1/2015
VALUE ADD REAL ESTATE	HIEGRISK3700	245,665,648.22	1.45	-0.01	2.73	2.83	10.92	10.92	15.01		14.10	7/1/2013
NCREIF Property IQ in Arrears M^	IX1F0000007C			0.56	1.70	3.47	6.89	6.89	9.83		10.32	7/1/2013
Excess Return VS NCREIF Property IQ in Arrears M^				-0.57	1.03	-0.65	4.03	4.03	5.18		3.78	7/1/2013
AG ASIA REALTY FUND III LP	HIEF60102802	16,659,264.00	0.10	0.00	1.20	1.20	13.08	13.08			5.86	7/1/2016
AG CORE PLUS IV	HIEF60101702	20,138,456.00	0.12	0.00	3.75	3.75	10.84	10.84			3.16	6/1/2015
AG CORE PLUS REALTY FUND II	HIEF60100802	1,819,768.00	0.01	0.00	-4.87	-4.87	-10.79	-10.79	5.00	11.28	7.85	4/1/2008
AG CORE PLUS REALTY FUND III	HIEF60101202	8,279,853.00	0.05	0.00	-1.56	-1.56	0.96	0.96	25.90	21.56	18.17	4/1/2012
ALMANAC VI	HIEF60100102	7,485,644.00	0.04	0.00	-1.39	-1.39	7.59	7.59	15.69	15.87	14.89	11/1/2012
ALMANAC VII	HIEF60101802	22,626,448.00	0.13	0.00	4.93	4.93	14.19	14.19			8.29	4/1/2015
BLACKROCK ASIA IV	HIEF60103102	19,391,737.97	0.11	0.00	1.46	1.54					1.54	7/1/2017
CBRE SP US VI	HIEF60100202	2,219,101.17	0.01	1.37	2.15	2.24	-24.84	-24.84	0.29	0.54	-0.11	10/1/2012
CBRE SPUS VALUE B	HIEF60103702	20,089,157.63	0.12	0.28	0.05						0.05	10/1/2017
CBRE SPUS VALUE VII	HIEF60102002	18,006,379.08	0.11	0.37	1.22	2.00	12.06	12.06			9.82	5/1/2015
DRA GR INC X	HIEF60102902	13,545,125.00	0.08	0.00	2.80	2.80					15.52	2/1/2017
H2 CP (RE DEBT)	HIEF60102702	29,496,676.33	0.17	-0.56	0.36	0.44	5.40	5.40			5.51	11/1/2016
LASALLE INC & GR VII	HIEF60102402	20,421,082.06	0.12	0.00	3.11	3.11	12.01	12.01			9.55	8/1/2016
LASALLE INC GR V	HIEF60100902	1,728.76	0.00	0.00	-19.43	-19.43	-20.94	-20.94	-8.75	3.21	2.24	8/1/2008
MESA WEST RE III	HIEF60101502	6,864,007.00	0.04	0.00	3.93	3.93	10.41	10.41	9.76		6.22	9/1/2013
MESA WEST RE IV	HIEF60102602	6,185,612.00	0.04	0.00	1.67	1.67					1.64	4/1/2017
PRUDENTIAL SHP IV	HIEF60101102	19,115,968.14	0.11	0.00	8.01	8.01	20.98	20.98	27.16	13.81	10.63	4/1/2012
PRUDENTIAL SHP V	HIEF60101602	13,319,640.08	0.08	0.00	14.23	14.23	7.71	7.71			-6.55	5/1/2015
PRIVATE EQUITY	HIEGRISK2710	1,147,907,924.08	6.78	0.13	4.00	8.07	19.32	19.32	13.57	14.53	9.28	12/1/1997
MSCI ACWI IMI +2% PER YR LINK	HIEGX0903PEQ			2.31	5.80	10.77	20.73	20.73	9.73	14.86	10.12	12/1/1997
Excess Return VS MSCI ACWI IMI +2% PER YR LINK				-2.18	-1.80	-2.70	-1.41	-1.41	3.84	-0.33	-0.84	12/1/1997
HAMILTON LANE	HIEG40110000	1,108,021,519.82	6.54	0.05	3.78	7.98	19.27	19.27	13.58	14.59	8.91	11/1/1997
HITIP II STAFFORD	HIEG40150000	1,131,914.89	0.01	0.00	0.00	0.00						4/1/2017
HITIP STAFFORD	HIEG40140000	22,171,196.37	0.13	4.34	16.65	16.97	23.66	23.66	14.89	13.60		5/1/2009
ISQ GBL INFRA (RE)	HIEF60102102	16,583,293.00	0.10	0.00	3.09	3.09	17.76	17.76			-65.73	6/1/2015
CRISIS RISK OFFSET	HIEGRISK6100	2,220,258,095.38	13.10	0.75	7.54	8.80					6.12	4/1/2017

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CRISIS RISK OFFSET BENCHMARK	HIEGX0903CRO			1.80	3.05	3.24					4.19	4/1/2017
Excess Return VS CRISIS RISK OFFSET BENCHMARK				-1.05	4.49	5.56					1.93	4/1/2017
ALTERNATIVE RETURN CAPTURE	HIEGRISK6200	657,793,606.23	3.88	0.24	9.88	11.90					8.93	4/1/2017
90 Day T-Bill + 5%	HIEGX0903TB5			0.52	1.51	3.03					4.51	4/1/2017
Excess Return VS 90 Day T-Bill + 5%				-0.28	8.36	8.86					4.42	4/1/2017
GRAHAM QUANT MACRO	HIEF70162102	224,252,730.32	1.32	2.23	15.73	24.34					22.94	4/1/2017
MELLON RISK PREMIA	HIEF70162402	107,630,013.44	0.64									1/1/2018
P E GLOBAL MACRO	HIEF70162202	214,631,882.49	1.27	-1.72	7.41	7.18					5.25	4/1/2017
WELTON MULTIQUANT	HIEF70162302	111,278,979.98	0.66	3.00	9.50	7.82					2.38	4/1/2017
SYSTEMATIC TREND FOLLOWING	HIEGRISK6400	1,005,018,184.47	5.93	0.84	9.11	10.28					4.40	4/1/2017
MLM Global Index LT 15V	IX1F00364277			2.70	4.46	3.48					2.34	4/1/2017
Excess Return VS MLM Global Index LT 15V				-1.86	4.65	6.80					2.06	4/1/2017
ALPHASIMPLEX ADP TREND	HIEF70164402	249,840,268.00	1.47									1/1/2018
ASPECT CORE FUND	HIEF70164102	249,374,255.21	1.47	0.08	12.32	15.58					9.31	4/1/2017
CAMPBELL CORE TREND DRT	HIEF70164202	246,095,887.46	1.45	-0.57	1.05	-3.01					-6.94	4/1/2017
CRABEL ADVANCED TREND	HIEF70164302	259,707,773.80	1.53	3.58	14.61	19.66					11.85	4/1/2017
TREASURY DURATION CAPTURE	HIEGRISK6300	557,446,304.68	3.29	1.73	2.36	2.97					5.98	4/1/2017
Bloomberg Barclays US Treasury Long Term Index	IX1F0006501C			1.72	2.37	2.96					7.04	4/1/2017
Excess Return VS Bloomberg Barclays US Treasury Long Term Index				0.01	-0.01	0.01					-1.06	4/1/2017
RYAN LABS LONG TREASURY	HIEF70163102	557,446,304.68	3.29	1.73	2.36	2.97					5.98	4/1/2017
CRO FRM MASTER ACCOUNT	HIEF70161102	0.00	0.00	0.00								4/1/2017
OPPORTUNITIES	HIEGRISK3900	28,692,632.34	0.17	0.00	0.00	0.00	6.04	6.04			3.99	7/1/2016
TF RISK LAGGED BMK	HIEGX090TRSK			1.16	3.66	6.89	14.67	14.67			12.66	7/1/2016
Excess Return VS TF RISK LAGGED BMK				-1.16	-3.66	-6.89	-8.63	-8.63			-8.67	7/1/2016
LOWE ENTERPRISES	HIEGRISK5000	28,692,632.34	0.17	0.00	0.00	0.00	6.04	6.04	4.71		4.71	1/1/2015
ROYAL KAAPALI	HIEF60110302	28,692,632.34	0.17	0.00	0.00	0.00	6.04	6.04	4.71		3.68	7/1/2013
PRINCIPAL PROTECTION	HIEGRISK1200	1,361,339,863.80	8.04	0.63	0.51	1.38	3.31	3.31	2.32	2.58	7.99	3/1/1979
PRINCIPAL PROTECTION BMK	HIEGX090PROT			0.05	0.30	0.94	1.88	1.88	1.77	2.01	7.53	3/1/1979
Excess Return VS PRINCIPAL PROTECTION BMK				0.58	0.22	0.44	1.43	1.43	0.55	0.58	0.46	3/1/1979
BANK OF HAWAII PRIN PROT	HIEF30200802	362,031,726.87	2.14	0.50							0.28	11/1/2017
BC US Int Agg X-Credit LNKD PI	HIEGX09USF2			0.17							-0.06	11/1/2017
Excess Return VS BC US Int Agg X-Credit LNKD PI				0.33							0.35	11/1/2017
FIRST HAWAIIAN BANK	HIEF30200102	362,246,040.78	2.14	0.13	-0.10	0.56	1.99	1.99	1.95	2.29	5.92	11/1/1991
BC US Int Agg XCredit LNKD FHB	HIEGX09USF1			0.17	-0.13	0.50	1.80	1.80	1.54	1.68	5.59	11/1/1991
Excess Return VS BC US Int Agg XCredit LNKD FHB				-0.04	0.03	0.06	0.20	0.20	0.41	0.61	0.34	11/1/1991
OECHSLE	HIEF30200602	637,062,096.15	3.76	0.96	0.67	1.61	4.46	4.46	2.65	4.20	7.60	6/1/1989
BC Gbl Int Agg XCRD XUSD (\$H)O	HIEGX09INF1			-0.04	0.65	1.30	1.97	1.97	2.20	3.30	6.74	6/1/1989
Excess Return VS BC Gbl Int Agg XCRD XUSD (\$H)O				1.00	0.02	0.32	2.49	2.49	0.44	0.89	0.86	6/1/1989
REAL RETURN	HIEGRISK1300	498,417,240.33	2.94	0.92	2.52	2.88	4.08	4.08	4.60	4.34	3.86	7/1/2010
CPI +3%	HIEGX0903CPI			0.40	1.39	3.23	5.18	5.18	4.67	4.70	4.86	7/1/2010
Excess Return VS CPI +3%				0.52	1.12	-0.35	-1.10	-1.10	-0.07	-0.36	-0.99	7/1/2010
PRIVATE REAL RETURN	HIEGRISK4300	210,232,729.00	1.24	0.00	1.68	1.68	5.05	5.05	6.33		7.83	7/1/2013
INFRASTRUCTURE	HIEGRISK1700	35,520,231.00	0.21	0.00	4.18	4.18	18.60	18.60	9.27		9.01	12/1/2014
CPI +4%	HIEGX090CPI2			0.48	1.64	3.73	6.20	6.20	5.69		5.52	12/1/2014
Excess Return VS CPI +4%				-0.48	2.54	0.45	12.40	12.40	3.58		3.49	12/1/2014

As of Date: 12/31/2017

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	35,520,231.00	0.21	0.00	4.18	4.18	18.60	18.60	9.27		9.01	12/1/2014
CPI +4%	HIEGX090CPI2			0.48	1.64	3.73	6.20	6.20	5.69		5.52	12/1/2014
Excess Return VS CPI +4%				-0.48	2.54	0.45	12.40	12.40	3.58		3.49	12/1/2014
TIMBER	HIEGRISK1330	174,712,498.00	1.03	0.00	1.38	1.38	3.90	3.90	5.93	7.38	9.01	9/1/1999
HANCOCK TIMBER	HIEGRISK2900	174,712,498.00	1.03	0.00	1.38	1.38	3.90	3.90	5.93	7.38	9.01	9/1/1999
NCREIF Timberland 1Q in Arrears Month^	IX1F00286557			0.20	0.60	1.30	3.28	3.28	5.24	7.13	6.58	9/1/1999
Excess Return VS NCREIF Timberland 1Q in Arrears Month^				-0.20	0.78	0.08	0.62	0.62	0.69	0.26	2.42	9/1/1999
CHEHALIS	HIEF50110002	8,761,233.00	0.05	0.00	6.60	6.60	7.78	7.78	7.21		9.20	7/1/2013
CUTCO	HIEF50110102	2,318,122.00	0.01	0.00	10.05	10.05	10.93	10.93	-1.07		-10.04	7/1/2013
GOODWATER	HIEF50110202	54,747,461.00	0.32	0.00	1.22	1.22	2.33	2.33	4.66		7.32	7/1/2013
NEHALEM	HIEF50110402	15,148,409.00	0.09	0.00	4.52	4.52	0.57	0.57	7.90		11.96	7/1/2013
PIEDMONT	HIEF50110302	17,569,149.00	0.10	0.00	2.28	2.28	6.10	6.10	8.49		9.33	7/1/2013
TAHOMA	HIEF50110602	25,847,336.00	0.15	0.00	-8.09	-8.09	0.68	0.68	2.66		4.13	7/1/2013
VERNON	HIEF50110502	12,012,215.00	0.07	0.00	-0.85	-0.85	2.34	2.34	8.11		9.14	7/1/2013
YORK	HIEF50110702	38,308,573.00	0.23	0.00	1.35	1.35	4.50	4.50	6.59		7.56	7/1/2013
PUBLIC REAL RETURN	HIEGRISK1340	288,184,511.33	1.70	1.58	3.14	3.67	3.85	3.85	4.02	3.13	3.94	9/1/2011
GLOBAL INFLATION-LINKED	HIEGRISK4200	288,184,511.33	1.70	1.58	3.14	3.67	3.85	3.85	4.02	3.13	3.94	9/1/2011
BLACKROCK GILS	HIEF50200102	288,184,511.33	1.70	1.58	3.14	3.67	3.85	3.85	4.02	3.13	3.94	9/1/2011
Bloomberg Barclays World Govt Inflation-Linked All Maturitie	IX1F0004082C			1.08	2.51	3.02	3.32	3.32	4.04	3.02	3.91	9/1/2011
Excess Return VS Bloomberg Barclays World Govt Inflation-Linked All Maturitie				0.50	0.63	0.65	0.54	0.54	-0.02	0.11	0.03	9/1/2011
OTHER	HIEGRISK1400	415,439,181.66	2.45	0.27	0.65	2.72	8.01	8.01	3.12	2.38		4/1/2008
ICE BofAML 3 Month US Treasury Bill G001	IX1F0000572C			0.11	0.28	0.55	0.86	0.86	0.41	0.27		4/1/2008
Excess Return VS ICE BofAML 3 Month US Treasury Bill G001				0.15	0.37	2.18	7.16	7.16	2.71	2.11		4/1/2008
CLOSING ACCOUNTS	HIEGRISK1900	7,963,095.60	0.05	0.28	2.54	1.31	10.29	10.29			1.90	6/1/2016
BARROW HANLEY	HIEF10200102	19,026.08	0.00	0.12	17,796.20	15,988.03	16,933.30	16,933.30	474.75	210.26	30.65	5/1/1985
BOH CM BIDWELL	HIEF10200302	547.70	0.00	0.12	23,940.80	10,566.16	11,579.73	11,579.73	387.65	184.38	53.69	9/1/2004
CM BIDWELL	HIEF10200402	1,414.37	0.00	0.12								2/1/1988
CS MCKEE	HIEF10200202	143,930.80	0.00	0.12	0.33	0.64	179.48	179.48	40.78	32.48	14.90	3/1/2006
FRANKLIN TEMP	HIEF20200502	1,110,150.32	0.01	0.71	-1.07	1.74	18.49	18.49	7.12	6.50	10.14	11/1/2011
GTWY REPL	HIEF70200102	1,364.23	0.00	0.12	0.34							12/1/2011
JENNISON	HIEF10200602	87,446.06	0.00	0.12	0.43	100,636...	120,965...	120,965.16	997.10	358.11	62.32	4/1/2000
JP MORGAN	HIEF20200302	1,384,687.42	0.01	0.43	0.60	0.41	6.60	6.60	2.03	4.03	4.57	9/1/2005
MERCATOR	HIEF20200402	629,241.35	0.00	0.74	0.37	0.59	7.65	7.65	3.59	5.58	6.34	12/1/2003
PACIFIC INCOME	HIEF30200202	0.00	0.00	0.00	1.05	1.78	3.31	3.31	2.23	2.41	6.03	11/1/1994
PIMCO	HIEF30200402	3,756,265.43	0.02	0.26	0.92	2.12	3.70	3.70	2.97	2.60	8.67	3/1/1979
QMA	HIEF20200102	247,058.52	0.00	-0.18	0.52	5.64	26.82	26.82	6.68	3.21	6.38	12/1/2011
RESEARCH AFF	HIEF20200202	572,692.97	0.00	0.04	0.39	-12.97	-7.68	-7.68	15.42	7.99	10.52	12/1/2011
SANDS CAPITAL	HIEF10200802	0.06	0.00	0.00	0.00	0.00	0.00	0.00	0.13	9.46	9.41	11/1/2012
T ROWE PRICE	HIEF10200502	9,270.29	0.00	0.12	45.26	45.72	34,614.81	34,614.81	641.06	261.64	53.33	8/1/2000
BOT DISCRETIONARY	HIEF80200102	362,336,218.20	2.14	0.22	0.66	1.86	6.52	6.52	5.71	4.88	7.03	2/1/1998
OTHER ASSETS	HIEF80100202	40,567,320.75	0.24	0.00	0.00	0.00	0.00	0.00	0.00	0.04	4.32	1/1/1972
RESIDUAL ACCOUNT	HIEF90200102	40,056.52	0.00	0.12	85.33	75.51	1,623.91	1,623.91	495.23		611.20	6/1/2013
TRANSITION	HIEF80200302	4,531,585.87	0.03	0.44	-0.97	3.03	5.74	5.74	-9.25	-1.79	35.61	4/1/2002
TRANSITION II	HIEF80200402	904.72	0.00	0.12	0.55	0.87	6.11	6.11				7/1/2011