

As of Date: 12/31/2018

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>15,773,085,271.65</b>	<b>100.00</b>	<b>-3.03</b>	<b>-5.88</b>	<b>-3.54</b>	<b>-3.37</b>	<b>-3.37</b>	<b>6.57</b>	<b>5.32</b>	<b>7.60</b>	<b>6/1/1990</b>
TF RISK LAGGED BMK	HIEGX090TRSK			-2.92	-5.09	-2.76	-2.04	-2.04	6.37	5.02	7.77	6/1/1990
Excess Return VS TF RISK LAGGED BMK				-0.10	-0.79	-0.79	-1.33	-1.33	0.19	0.30	-0.17	6/1/1990
<b>BROAD GROWTH</b>	<b>HIEGRISK1100</b>	<b>11,550,224,592.87</b>	<b>73.23</b>	<b>-4.47</b>	<b>-7.92</b>	<b>-4.76</b>	<b>-3.92</b>	<b>-3.92</b>	<b>7.75</b>		<b>5.47</b>	<b>10/1/2014</b>
BROAD GROWTH BMK	HIEGX090GRTH			-4.68	-7.70	-4.74	-3.73	-3.73	6.92		4.53	10/1/2014
Excess Return VS BROAD GROWTH BMK				0.21	-0.21	-0.02	-0.20	-0.20	0.83		0.94	10/1/2014
<b>GROWTH ORIENTED</b>	<b>HIEGRISK1630</b>	<b>9,665,363,663.37</b>	<b>61.28</b>	<b>-5.37</b>	<b>-9.83</b>	<b>-6.90</b>	<b>-6.97</b>	<b>-6.97</b>	<b>6.62</b>		<b>4.49</b>	<b>10/1/2014</b>
GROWTH ORIENTED BENCHMARK	HIEGX0903GRO			-5.50	-9.60	-6.41	-6.14	-6.14				10/1/2014
Excess Return VS GROWTH ORIENTED BENCHMARK				0.13	-0.23	-0.49	-0.83	-0.83				10/1/2014
<b>STABILIZED GROWTH</b>	<b>HIEGRISK2100</b>	<b>5,050,181,977.67</b>	<b>32.02</b>	<b>-3.69</b>	<b>-6.77</b>	<b>-4.29</b>	<b>-4.85</b>	<b>-4.85</b>	<b>5.42</b>		<b>4.29</b>	<b>10/1/2014</b>
STABILIZED GROWTH BMK	HIEGX09CGRTH			-3.77	-5.85	-2.85	-2.18	-2.18	5.63		4.30	10/1/2014
Excess Return VS STABILIZED GROWTH BMK				0.08	-0.91	-1.44	-2.67	-2.67	-0.21		-0.02	10/1/2014
<b>INCOME ORIENTED</b>	<b>HIEGRISK4030</b>	<b>1,301,551,527.76</b>	<b>8.25</b>	<b>-0.37</b>	<b>-1.07</b>	<b>-0.12</b>	<b>-0.29</b>	<b>-0.29</b>	<b>5.63</b>	<b>9.35</b>	<b>8.48</b>	<b>7/1/2013</b>
INCOME ORIENTED BENCHMARK	HIEGX0903INC			0.15	-0.04	1.62	2.87	2.87				7/1/2013
Excess Return VS INCOME ORIENTED BENCHMARK				-0.52	-1.03	-1.74	-3.16	-3.16				7/1/2013
<b>CORE REAL ESTATE</b>	<b>HIEGRISK2200</b>	<b>507,927,762.71</b>	<b>3.22</b>	<b>0.04</b>	<b>1.13</b>	<b>1.32</b>	<b>4.37</b>	<b>4.37</b>	<b>8.16</b>	<b>10.91</b>	<b>9.88</b>	<b>7/1/2013</b>
<b>CORE REAL ESTATE FUNDS</b>	<b>HIEGRISK4500</b>	<b>135,993,027.34</b>	<b>0.86</b>	<b>0.00</b>	<b>1.64</b>	<b>1.91</b>	<b>8.51</b>	<b>8.51</b>	<b>8.17</b>		<b>7.32</b>	<b>9/1/2015</b>
<b>HEITMAN CAPITAL</b>	<b>HIEG60110000</b>	<b>343,180,636.66</b>	<b>2.18</b>	<b>0.05</b>	<b>1.15</b>	<b>0.87</b>	<b>6.00</b>	<b>6.00</b>	<b>5.97</b>	<b>10.04</b>	<b>8.93</b>	<b>11/1/1995</b>
NCREIF NFI ODCE 1 Quarter Arrears Monthized NET Index^	IX1G00369377			0.62	1.87	3.71	7.71	7.71	7.83	9.71	8.20	11/1/1995
Excess Return VS NCREIF NFI ODCE 1 Quarter Arrears Monthized NET Index^				-0.57	-0.72	-2.84	-1.70	-1.70	-1.86	0.33	0.73	11/1/1995
<b>INVESCO REALTY</b>	<b>HIEG60120000</b>	<b>28,754,098.71</b>	<b>0.18</b>	<b>0.17</b>	<b>-0.39</b>	<b>1.34</b>	<b>-5.69</b>	<b>-5.69</b>	<b>9.45</b>	<b>11.88</b>	<b>9.29</b>	<b>8/1/1998</b>
NCREIF NFI ODCE 1 Quarter Arrears Monthized NET Index^	IX1G00369377			0.62	1.87	3.71	7.71	7.71	7.83	9.71	7.79	8/1/1998
Excess Return VS NCREIF NFI ODCE 1 Quarter Arrears Monthized NET Index^				-0.45	-2.26	-2.37	-13.40	-13.40	1.63	2.17	1.50	8/1/1998
<b>EXTENDED GLOBAL CREDIT</b>	<b>HIEGRISK4000</b>	<b>793,623,765.05</b>	<b>5.03</b>	<b>-0.64</b>	<b>-2.39</b>	<b>-0.99</b>	<b>-2.96</b>	<b>-2.96</b>	<b>4.95</b>		<b>3.20</b>	<b>10/1/2014</b>
EXTENDED GLOBAL CREDIT BMK	HIEGX090EXGC			-0.26	-1.70	-0.19	-1.23	-1.23	5.13		3.47	10/1/2014
Excess Return VS EXTENDED GLOBAL CREDIT BMK				-0.37	-0.69	-0.80	-1.74	-1.74	-0.18		-0.27	10/1/2014
<b>PUBLIC EXTENDED GLOBAL CREDIT</b>	<b>HIEGRISK4010</b>	<b>793,623,765.05</b>	<b>5.03</b>	<b>-0.64</b>	<b>-2.39</b>	<b>-0.99</b>	<b>-2.96</b>	<b>-2.96</b>	<b>4.95</b>		<b>3.20</b>	<b>10/1/2014</b>
PIMCO EXT GLOBAL CRE	HIEF30200702	174,573,843.44	1.11	-0.57	-1.77	-0.22	-1.26	-1.26	5.15		3.24	4/1/2015
EXTENDED GLOBAL CREDIT BMK	HIEGX09EXGC2			-0.26	-1.70	-0.19	-1.23	-1.23	5.13		3.30	4/1/2015
Excess Return VS EXTENDED GLOBAL CREDIT BMK				-0.31	-0.07	-0.03	-0.04	-0.04	0.02		-0.06	4/1/2015
<b>TORTOISE CREDIT</b>	<b>HIEF30200302</b>	<b>235,854,325.49</b>	<b>1.50</b>	<b>-1.33</b>	<b>-3.16</b>	<b>-1.49</b>	<b>-2.06</b>	<b>-2.06</b>	<b>5.11</b>	<b>4.21</b>	<b>6.96</b>	<b>5/1/1990</b>
EXT GLOBAL CREDIT BMK LNKD BM	HIEGX09EXGC1			-0.26	-1.70	-0.19	-1.23	-1.23	5.13	3.86	6.32	5/1/1990
Excess Return VS EXT GLOBAL CREDIT BMK LNKD BM				-1.07	-1.46	-1.30	-0.84	-0.84	-0.02	0.34	0.64	5/1/1990
<b>WESTERN ASSET</b>	<b>HIEF30200502</b>	<b>383,195,596.12</b>	<b>2.43</b>	<b>-0.23</b>	<b>-2.20</b>	<b>-1.03</b>	<b>-4.26</b>	<b>-4.26</b>	<b>4.82</b>	<b>3.39</b>	<b>4.53</b>	<b>7/1/2005</b>
EXT GLOBAL CREDIT BMK LNKD WA	HIEGX09EXGC3			-0.26	-1.70	-0.19	-1.23	-1.23	5.13	3.86	4.39	7/1/2005
Excess Return VS EXT GLOBAL CREDIT BMK LNKD WA				0.03	-0.50	-0.84	-3.03	-3.03	-0.31	-0.47	0.14	7/1/2005
<b>STABILIZED EQUITY</b>	<b>HIEGRISK4100</b>	<b>3,748,630,449.91</b>	<b>23.77</b>	<b>-4.79</b>	<b>-8.58</b>	<b>-5.65</b>	<b>-6.34</b>	<b>-6.34</b>	<b>4.64</b>		<b>4.59</b>	<b>10/1/2014</b>
STABILIZED EQUITY BENCHMARK	HIEGX0903STE			-5.55	-8.35	-4.57	-4.26	-4.26	5.19		4.46	10/1/2014
Excess Return VS STABILIZED EQUITY BENCHMARK				0.76	-0.23	-1.08	-2.08	-2.08	-0.55		0.13	10/1/2014
<b>LOW VOLATILITY EQUITY</b>	<b>HIEGRISK4110</b>	<b>955,190,852.67</b>	<b>6.06</b>	<b>-5.25</b>	<b>-9.97</b>	<b>-7.46</b>	<b>-8.65</b>	<b>-8.65</b>			<b>3.42</b>	<b>9/1/2016</b>
MSCI All Country World Minimum Volatility Net Index	IX1F0006723C			-5.00	-6.64	-1.25	-1.56	-1.56			5.37	9/1/2016
Excess Return VS MSCI All Country World Minimum Volatility Net Index				-0.25	-3.33	-6.20	-7.09	-7.09			-1.95	9/1/2016
<b>ROBECO</b>	<b>HIEF20200702</b>	<b>486,352,765.01</b>	<b>3.08</b>	<b>-5.17</b>	<b>-9.59</b>	<b>-4.76</b>	<b>-7.55</b>	<b>-7.55</b>			<b>4.18</b>	<b>10/1/2016</b>
MSCI All Country World Minimum Volatility Net Index	IX1F0006723C			-5.00	-6.64	-1.25	-1.56	-1.56			5.46	10/1/2016
Excess Return VS MSCI All Country World Minimum Volatility Net Index				-0.18	-2.95	-3.51	-5.99	-5.99			-1.29	10/1/2016

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TOBAM	HIEF20200802	468,838,087.66	2.97	-5.32	-10.36	-10.10	-9.77	-9.77			2.13	10/1/2016
MSCI All Country World Minimum Volatility Net Index	IX1F0006723C			-5.00	-6.64	-1.25	-1.56	-1.56			5.46	10/1/2016
Excess Return VS MSCI All Country World Minimum Volatility Net Index				-0.32	-3.72	-8.84	-8.20	-8.20			-3.33	10/1/2016
<b>OPTIONS-BASED EQUITY</b>	<b>HIEGRISK4120</b>	<b>2,793,439,597.24</b>	<b>17.71</b>	<b>-4.63</b>	<b>-8.09</b>	<b>-5.02</b>	<b>-5.52</b>	<b>-5.52</b>	<b>4.70</b>		<b>4.63</b>	<b>10/1/2014</b>
OPTIONS-BASED EQUITY BM	HIEGX0903OBE			-5.82	-9.20	-6.20	-5.60	-5.60	3.94		3.14	10/1/2014
Excess Return VS OPTIONS-BASED EQUITY BM				1.19	1.11	1.18	0.08	0.08	0.76		1.49	10/1/2014
GATEWAY PUT WRITE	HIEF70201102	631,380,089.43	4.00	-4.75	-9.02	-5.90	-6.54	-6.54			3.94	9/1/2016
Global Put-Writing Custom BMK	HIEGX0903PUT			-4.87	-8.40	-6.11	-6.04	-6.04			3.00	9/1/2016
Excess Return VS Global Put-Writing Custom BMK				0.12	-0.62	0.21	-0.49	-0.49			0.94	9/1/2016
GTWY NON REPL	HIEF70200202	919,959,996.95	5.83	-6.15	-9.52	-5.23	-4.94	-4.94	5.19	5.80	8.86	12/1/2011
CBOE S&P 500 BuyWrite Index (BXM)	IX1F00297438			-7.73	-10.81	-6.43	-4.77	-4.77	4.84	5.08	6.62	12/1/2011
Excess Return VS CBOE S&P 500 BuyWrite Index (BXM)				1.58	1.29	1.20	-0.18	-0.18	0.36	0.72	2.24	12/1/2011
NEUBERGER BERMAN	HIEF70201302	621,169,760.15	3.94	-3.53	-6.20	-4.05	-6.21	-6.21			3.40	10/1/2016
Global Put-Writing Custom BMK	HIEGX0903PUT			-4.87	-8.40	-6.11	-6.04	-6.04			2.89	10/1/2016
Excess Return VS Global Put-Writing Custom BMK				1.34	2.20	2.06	-0.17	-0.17			0.51	10/1/2016
UBS	HIEF70201402	620,929,750.71	3.94	-3.31	-6.84	-4.78	-4.60	-4.60			3.22	10/1/2016
Global Put-Writing Custom BMK	HIEGX0903PUT			-4.87	-8.40	-6.11	-6.04	-6.04			2.89	10/1/2016
Excess Return VS Global Put-Writing Custom BMK				1.56	1.56	1.33	1.45	1.45			0.32	10/1/2016
<b>TRADITIONAL GROWTH</b>	<b>HIEGRISK1600</b>	<b>4,615,181,685.70</b>	<b>29.26</b>	<b>-7.20</b>	<b>-12.97</b>	<b>-9.64</b>	<b>-9.32</b>	<b>-9.32</b>	<b>7.83</b>	<b>5.11</b>	<b>5.73</b>	<b>3/1/2008</b>
TRADITIONAL GROWTH BMK	HIEGX09TOTEQ			-7.24	-13.28	-9.92	-10.08	-10.08	6.49	4.27	5.50	3/1/2008
Excess Return VS TRADITIONAL GROWTH BMK				0.04	0.32	0.29	0.76	0.76	1.34	0.84	0.23	3/1/2008
<b>ACTIVE TRADITIONAL GROWTH</b>	<b>HIEGRISK1610</b>	<b>2,076,967,944.98</b>	<b>13.17</b>	<b>-7.25</b>	<b>-12.69</b>	<b>-9.87</b>	<b>-8.74</b>	<b>-8.74</b>			<b>9.47</b>	<b>7/1/2016</b>
ACTIVE TRADITIONAL GROWTH BM	HIEGX0903ATG			-7.49	-13.97	-11.04	-10.91	-10.91			7.03	7/1/2016
Excess Return VS ACTIVE TRADITIONAL GROWTH BM				0.24	1.28	1.16	2.17	2.17			2.44	7/1/2016
FIDELITY INSTITUTIONAL	HIEF20200902	321,490.71	0.00	-11.70	-19.92	-19.73	-16.95	-16.95			-2.64	4/1/2017
MSCI AC World Small Cap Net Index	IX1F0003388C			-8.53	-16.76	-15.62	-14.39	-14.39			-0.02	4/1/2017
Excess Return VS MSCI AC World Small Cap Net Index				-3.17	-3.16	-4.10	-2.56	-2.56			-2.62	4/1/2017
LONGVIEW	HIEF20201202	604,718,854.37	3.83	-8.22	-9.92	-3.30	-1.15	-1.15			5.29	9/1/2017
MSCI All Country World Net Index	IX1F0000115C			-7.04	-12.75	-9.02	-9.42	-9.42			-1.79	9/1/2017
Excess Return VS MSCI All Country World Net Index				-1.18	2.83	5.72	8.26	8.26			7.07	9/1/2017
QMA	HIEF20201302	716,516,351.60	4.54	-7.16	-12.62	-10.26	-11.34	-11.34			-4.59	9/1/2017
MSCI All Country World Net Index	IX1F0000115C			-7.04	-12.75	-9.02	-9.42	-9.42			-1.79	9/1/2017
Excess Return VS MSCI All Country World Net Index				-0.12	0.14	-1.24	-1.92	-1.92			-2.81	9/1/2017
WASATCH GLOBAL	HIEF20201402	354,209,359.07	2.25									1/1/2019
WELLINGTON	HIEF20201002	401,201,889.23	2.54	-8.92	-16.43	-15.21	-13.33	-13.33			2.54	4/1/2017
MSCI AC World Small Cap Net Index	IX1F0003388C			-8.53	-16.76	-15.62	-14.39	-14.39			-0.02	4/1/2017
Excess Return VS MSCI AC World Small Cap Net Index				-0.39	0.33	0.42	1.06	1.06			2.57	4/1/2017
<b>PASSIVE TRADITIONAL GROWTH</b>	<b>HIEGRISK1620</b>	<b>2,538,213,740.72</b>	<b>16.09</b>	<b>-7.16</b>	<b>-13.20</b>	<b>-9.46</b>	<b>-9.71</b>	<b>-9.71</b>			<b>8.16</b>	<b>7/1/2016</b>
PASSIVE TRADITIONAL GROWTH BM	HIEGX0903PTG			-7.04	-12.75	-9.02	-9.42	-9.42			7.44	7/1/2016
Excess Return VS PASSIVE TRADITIONAL GROWTH BM				-0.12	-0.45	-0.44	-0.29	-0.29			0.71	7/1/2016
BLACKROCK ALPHA TILT	HIEF20200602	1,271,526,425.63	8.06	-7.29	-13.69	-9.99	-10.55	-10.55			8.16	6/1/2016
MSCI All Country World Net Index	IX1F0000115C			-7.04	-12.75	-9.02	-9.42	-9.42			6.94	6/1/2016
Excess Return VS MSCI All Country World Net Index				-0.25	-0.94	-0.97	-1.14	-1.14			1.22	6/1/2016
LEGAL & GENERAL ACWI	HIEF80200502	1,266,687,315.09	8.03	-7.03	-12.68	-8.91	-8.90	-8.90			7.22	5/1/2016
MSCI All Country World Net Index	IX1F0000115C			-7.04	-12.75	-9.02	-9.42	-9.42			6.77	5/1/2016

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Excess Return VS MSCI All Country World Net Index				0.01	0.07	0.11	0.52	0.52			0.45	5/1/2016
<b>PRIVATE GROWTH</b>	<b>HIEGRISK2700</b>	<b>1,884,860,929.50</b>	<b>11.95</b>	<b>0.42</b>	<b>3.59</b>	<b>8.34</b>	<b>16.82</b>	<b>16.82</b>	<b>14.74</b>	<b>13.97</b>	<b>9.50</b>	<b>12/1/1997</b>
PRIVATE GROWTH BMK	HIEGX09PRIGR			0.36	4.38	5.65	11.63	11.63	15.47	11.63	10.19	12/1/1997
Excess Return VS PRIVATE GROWTH BMK				0.06	-0.79	2.69	5.19	5.19	-0.73	2.33	-0.69	12/1/1997
<b>NONCORE REAL ESTATE</b>	<b>HIEGRISK2500</b>	<b>426,838,398.07</b>	<b>2.71</b>	<b>0.35</b>	<b>1.96</b>	<b>2.12</b>	<b>9.77</b>	<b>9.77</b>	<b>12.77</b>	<b>15.74</b>	<b>13.97</b>	<b>12/1/2013</b>
<b>OPPORTUNISTIC REAL ESTATE</b>	<b>HIEGRISK3500</b>	<b>94,228,391.50</b>	<b>0.60</b>	<b>0.08</b>	<b>4.56</b>	<b>4.56</b>	<b>17.43</b>	<b>17.43</b>	<b>16.02</b>	<b>19.26</b>	<b>17.27</b>	<b>7/1/2013</b>
NCREIF NFI ODCE 1 Quarter Arrears Monthized NET Index^	IX1G00369377			0.62	1.87	3.71	7.71	7.71	7.83	9.71	10.15	7/1/2013
Excess Return VS NCREIF NFI ODCE 1 Quarter Arrears Monthized NET Index^				-0.54	2.69	0.85	9.73	9.73	8.19	9.55	7.12	7/1/2013
<b>VALUE ADD REAL ESTATE</b>	<b>HIEGRISK3700</b>	<b>332,610,006.57</b>	<b>2.11</b>	<b>0.43</b>	<b>1.23</b>	<b>1.44</b>	<b>7.47</b>	<b>7.47</b>	<b>11.83</b>	<b>14.55</b>	<b>12.87</b>	<b>7/1/2013</b>
NCREIF NFI ODCE 1 Quarter Arrears Monthized NET Index^	IX1G00369377			0.62	1.87	3.71	7.71	7.71	7.83	9.71	10.15	7/1/2013
Excess Return VS NCREIF NFI ODCE 1 Quarter Arrears Monthized NET Index^				-0.19	-0.64	-2.27	-0.24	-0.24	4.00	4.83	2.71	7/1/2013
<b>PRIVATE EQUITY</b>	<b>HIEGRISK2710</b>	<b>1,458,022,531.43</b>	<b>9.24</b>	<b>0.44</b>	<b>4.08</b>	<b>10.22</b>	<b>18.89</b>	<b>18.89</b>	<b>16.38</b>	<b>14.91</b>	<b>9.71</b>	<b>12/1/1997</b>
MSCI ACWI IMI +2% PER YR LINK	HIEGX0903PEQ			0.36	4.38	5.65	11.63	11.63	15.47	11.63	10.19	12/1/1997
Excess Return VS MSCI ACWI IMI +2% PER YR LINK				0.08	-0.31	4.56	7.27	7.27	0.91	3.28	-0.48	12/1/1997
<b>HAMILTON LANE</b>	<b>HIEG40110000</b>	<b>1,399,685,075.25</b>	<b>8.87</b>	<b>0.43</b>	<b>4.07</b>	<b>10.26</b>	<b>18.73</b>	<b>18.73</b>	<b>16.37</b>	<b>14.90</b>	<b>9.35</b>	<b>11/1/1997</b>
<b>HITIP II STAFFORD</b>	<b>HIEG40150000</b>	<b>4,545,896.60</b>	<b>0.03</b>	<b>6.10</b>	<b>6.10</b>	<b>6.10</b>	<b>38.39</b>	<b>38.39</b>				<b>4/1/2017</b>
<b>HITIP STAFFORD</b>	<b>HIEG40140000</b>	<b>22,573,089.58</b>	<b>0.14</b>	<b>-0.21</b>	<b>2.31</b>	<b>9.53</b>	<b>23.09</b>	<b>23.09</b>	<b>15.84</b>	<b>15.83</b>		<b>5/1/2009</b>
<b>OTHER PRIVATE EQUITY FUNDS</b>	<b>HIEGRISK4600</b>	<b>31,218,470.00</b>	<b>0.20</b>	<b>0.42</b>	<b>5.62</b>	<b>8.45</b>	<b>22.89</b>	<b>22.89</b>	<b>20.65</b>		<b>-51.06</b>	<b>6/1/2015</b>
<b>CRISIS RISK OFFSET</b>	<b>HIEGRISK6100</b>	<b>2,112,896,443.34</b>	<b>13.40</b>	<b>2.83</b>	<b>0.48</b>	<b>-0.08</b>	<b>-4.30</b>	<b>-4.30</b>			<b>0.89</b>	<b>4/1/2017</b>
CRISIS RISK OFFSET BENCHMARK	HIEGX0903CRO			2.47	2.02	2.49	0.85	0.85			2.87	4/1/2017
Excess Return VS CRISIS RISK OFFSET BENCHMARK				0.37	-1.54	-2.57	-5.15	-5.15			-1.98	4/1/2017
<b>ALTERNATIVE RETURN CAPTURE</b>	<b>HIEGRISK6200</b>	<b>644,408,124.41</b>	<b>4.09</b>	<b>2.91</b>	<b>10.16</b>	<b>9.96</b>	<b>11.65</b>	<b>11.65</b>			<b>11.83</b>	<b>4/1/2017</b>
90 Day T-Bill + 5%	HIEGX0903TB5			0.59	1.80	3.55	6.97	6.97			6.58	4/1/2017
Excess Return VS 90 Day T-Bill + 5%				2.32	8.36	6.41	4.68	4.68			5.26	4/1/2017
GRAHAM QUANT MACRO	HIEF70162102	219,558,141.85	1.39	0.26	9.90	13.50	31.86	31.86			31.79	4/1/2017
MELLON RISK PREMIA	HIEF70162402	99,590,732.31	0.63	-1.26	-0.53	-0.04	1.30	1.30			1.30	1/1/2018
P E GLOBAL MACRO	HIEF70162202	213,383,857.80	1.35	4.47	17.18	14.89	7.30	7.30			7.20	4/1/2017
WELTON MULTIQUANT	HIEF70162302	111,875,392.45	0.71	9.58	7.81	3.40	-8.21	-8.21			-3.49	4/1/2017
<b>SYSTEMATIC TREND FOLLOWING</b>	<b>HIEGRISK6400</b>	<b>927,102,199.86</b>	<b>5.88</b>	<b>1.30</b>	<b>-7.57</b>	<b>-7.13</b>	<b>-14.32</b>	<b>-14.32</b>			<b>-6.17</b>	<b>4/1/2017</b>
MLM Global Index LT 15V	IX1F00364277			2.05	0.92	2.41	-1.90	-1.90			0.23	4/1/2017
Excess Return VS MLM Global Index LT 15V				-0.75	-8.49	-9.54	-12.42	-12.42			-6.40	4/1/2017
ALPHASIMPLEX ADP TREND	HIEF70164402	237,550,576.25	1.51	3.92	-8.20	-9.00	-17.58	-17.58			-17.58	1/1/2018
ASPECT CORE FUND	HIEF70164102	226,455,535.38	1.44	-0.27	-13.91	-13.08	-21.18	-21.18			-8.16	4/1/2017
CAMPBELL CORE TREND DRT	HIEF70164202	229,050,011.22	1.45	-0.04	-3.35	-2.17	-4.23	-4.23			-6.37	4/1/2017
CRABEL ADVANCED TREND	HIEF70164302	234,046,077.01	1.48	1.60	-5.62	-4.99	-15.80	-15.80			-3.37	4/1/2017
<b>TREASURY DURATION CAPTURE</b>	<b>HIEGRISK6300</b>	<b>541,386,119.07</b>	<b>3.43</b>	<b>5.47</b>	<b>4.19</b>	<b>1.18</b>	<b>-4.06</b>	<b>-4.06</b>			<b>0.96</b>	<b>4/1/2017</b>
Bloomberg Barclays US Treasury Long Term Index	IX1F0006501C			5.47	4.19	1.19	-1.84	-1.84			2.87	4/1/2017
Excess Return VS Bloomberg Barclays US Treasury Long Term Index				0.00	0.00	-0.01	-2.22	-2.22			-1.91	4/1/2017
RYAN LABS LONG TREASURY	HIEF70163102	541,386,119.07	3.43	5.47	4.19	1.18	-4.06	-4.06			0.96	4/1/2017
<b>OPPORTUNITIES</b>	<b>HIEGRISK3900</b>	<b>28,923,080.04</b>	<b>0.18</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.02</b>	<b>1.02</b>			<b>2.79</b>	<b>7/1/2016</b>
TF RISK LAGGED BMK	HIEGX090TRSK			-2.92	-5.09	-2.76	-2.04	-2.04			6.53	7/1/2016
Excess Return VS TF RISK LAGGED BMK				2.92	5.09	2.76	3.06	3.06			-3.74	7/1/2016
<b>LOWE ENTERPRISES</b>	<b>HIEGRISK5000</b>	<b>28,923,080.04</b>	<b>0.18</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.02</b>	<b>1.02</b>	<b>3.67</b>		<b>3.77</b>	<b>1/1/2015</b>
<b>PRINCIPAL PROTECTION</b>	<b>HIEGRISK1200</b>	<b>1,382,330,698.42</b>	<b>8.76</b>	<b>1.12</b>	<b>1.46</b>	<b>1.43</b>	<b>0.98</b>	<b>0.98</b>	<b>2.31</b>	<b>2.95</b>	<b>7.81</b>	<b>3/1/1979</b>
PRINCIPAL PROTECTION BMK	HIEGX090PROT			1.42	2.01	1.99	1.68	1.68	1.89	2.54	7.38	3/1/1979

As of Date: 12/31/2018

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 PRINCIPAL PROTECTION BMK				-0.29	-0.56	-0.56	-0.69	-0.69	0.42	0.41	0.43	3/1/1979
BANK OF HAWAII PRIN PROT	HIEF30200802	365,144,085.48	2.31	1.54	2.07	2.00	0.94	0.94			1.05	11/1/2017
BC US Int Agg X-Credit LNKD PI	HIEGX09USFI2			1.63	2.14	2.04	1.22	1.22			0.98	11/1/2017
Excess Return VS BC US Int Agg X-Credit LNKD PI				-0.09	-0.06	-0.04	-0.27	-0.27			0.07	11/1/2017
EATON VANCE	HIEF30200602	650,631,719.19	4.12	0.78	0.92	0.88	0.85	0.85	2.64	3.94	7.37	6/1/1989
BC Gbl Int Agg XCRD (SH)O	HIEGX09INF11			1.16	1.86	1.92	2.24	2.24	2.30	3.49	6.58	6/1/1989
Excess Return VS BC Gbl Int Agg XCRD (SH)O				-0.38	-0.95	-1.04	-1.39	-1.39	0.34	0.45	0.78	6/1/1989
FIRST HAWAIIAN BANK	HIEF30200102	366,554,893.75	2.32	1.32	1.81	1.83	1.27	1.27	1.74	2.76	5.75	11/1/1991
BC US Int Agg XCredit LNKD FHB	HIEGX09USFI1			1.63	2.14	2.04	1.22	1.22	1.47	2.34	5.42	11/1/1991
Excess Return VS BC US Int Agg XCredit LNKD FHB				-0.31	-0.32	-0.21	0.06	0.06	0.27	0.42	0.32	11/1/1991
<b>REAL RETURN</b>	<b>HIEGRISK1300</b>	<b>517,631,602.74</b>	<b>3.28</b>	<b>0.93</b>	<b>0.91</b>	<b>0.47</b>	<b>4.13</b>	<b>4.13</b>	<b>5.26</b>	<b>5.82</b>	<b>3.89</b>	<b>7/1/2010</b>
CPI +3%	HIEGX0903CPI			0.19	1.04	2.25	5.00	5.00	5.11	4.58	4.86	7/1/2010
Excess Return VS CPI +3%				0.74	-0.13	-1.78	-0.87	-0.87	0.15	1.24	-0.97	7/1/2010
<b>PRIVATE REAL RETURN</b>	<b>HIEGRISK4300</b>	<b>228,863,384.00</b>	<b>1.45</b>	<b>0.69</b>	<b>1.51</b>	<b>1.51</b>	<b>9.38</b>	<b>9.38</b>	<b>5.75</b>	<b>8.98</b>	<b>8.11</b>	<b>7/1/2013</b>
<b>INFRASTRUCTURE</b>	<b>HIEGRISK1700</b>	<b>43,064,193.00</b>	<b>0.27</b>	<b>0.00</b>	<b>4.76</b>	<b>4.76</b>	<b>10.88</b>	<b>10.88</b>	<b>11.77</b>		<b>9.46</b>	<b>12/1/2014</b>
CPI +4%	HIEGX090CPI2			0.27	1.28	2.74	6.02	6.02	6.13		5.65	12/1/2014
Excess Return VS CPI +4%				-0.27	3.48	2.01	4.85	4.85	5.64		3.82	12/1/2014
<b>TIMBER</b>	<b>HIEGRISK1330</b>	<b>185,799,191.00</b>	<b>1.18</b>	<b>0.85</b>	<b>0.85</b>	<b>0.85</b>	<b>9.06</b>	<b>9.06</b>	<b>5.25</b>	<b>8.68</b>	<b>9.01</b>	<b>9/1/1999</b>
<b>HANCOCK TIMBER</b>	<b>HIEGRISK2900</b>	<b>185,799,191.00</b>	<b>1.18</b>	<b>0.85</b>	<b>0.85</b>	<b>0.85</b>	<b>9.06</b>	<b>9.06</b>	<b>5.25</b>	<b>8.68</b>	<b>9.01</b>	<b>9/1/1999</b>
NCREIF Timberland 1Q in Arrears Month^	IX1F00286557			0.34	1.02	1.51	4.00	4.00	3.52	6.00	6.45	9/1/1999
Excess Return VS NCREIF Timberland 1Q in Arrears Month^				0.51	-0.17	-0.66	5.05	5.05	1.73	2.68	2.56	9/1/1999
<b>PUBLIC REAL RETURN</b>	<b>HIEGRISK1340</b>	<b>288,768,218.74</b>	<b>1.83</b>	<b>1.11</b>	<b>0.45</b>	<b>-0.34</b>	<b>0.33</b>	<b>0.33</b>	<b>4.61</b>	<b>4.26</b>	<b>3.44</b>	<b>9/1/2011</b>
<b>GLOBAL INFLATION-LINKED</b>	<b>HIEGRISK4200</b>	<b>288,768,218.74</b>	<b>1.83</b>	<b>1.11</b>	<b>0.45</b>	<b>-0.34</b>	<b>0.33</b>	<b>0.33</b>	<b>4.61</b>	<b>4.26</b>	<b>3.44</b>	<b>9/1/2011</b>
BLACKROCK GILS	HIEF50200102	288,768,218.74	1.83	1.11	0.45	-0.34	0.33	0.33	4.61	4.26	3.44	9/1/2011
Bloomberg Barclays World Govt Inflation-Linked All Maturitie	IX1F0004082C			1.16	0.55	-0.30	0.10	0.10	4.46	4.21	3.38	9/1/2011
Excess Return VS Bloomberg Barclays World Govt Inflation-Linked All Maturitie				-0.04	-0.10	-0.04	0.23	0.23	0.15	0.05	0.06	9/1/2011
<b>OTHER</b>	<b>HIEGRISK1400</b>	<b>181,078,854.24</b>	<b>1.15</b>	<b>-8.92</b>	<b>-7.95</b>	<b>-6.81</b>	<b>-3.72</b>	<b>-3.72</b>	<b>0.70</b>	<b>1.09</b>		<b>4/1/2008</b>
ICE BofAML US 3 Month Treasury Bill Index G001	IX1F0000572C			0.18	0.56	1.06	1.87	1.87	1.02	0.63		4/1/2008
Excess Return VS ICE BofAML US 3 Month Treasury Bill Index G001				-9.10	-8.51	-7.87	-5.60	-5.60	-0.32	0.46		4/1/2008
<b>CLOSING ACCOUNTS</b>	<b>HIEGRISK1900</b>	<b>2,419,446.20</b>	<b>0.02</b>	<b>0.94</b>	<b>-1.30</b>	<b>-0.70</b>	<b>124.20</b>	<b>124.20</b>			<b>38.27</b>	<b>6/1/2016</b>
BOT DISCRETIONARY	HIEF80200102	126,756,643.81	0.80	0.46	1.77	3.33	6.55	6.55	6.52	5.68	7.00	2/1/1998
OTHER ASSETS	HIEF80100202	41,251,900.36	0.26	0.00	0.00	0.00	0.00	0.00	0.00	0.02	4.23	1/1/1972
RESIDUAL ACCOUNT	HIEF90200102	88,625.86	0.00	0.63	1.02	1.56	121.25	121.25	303.27	610.47	476.99	6/1/2013
TRANSITION	HIEF80200302	10,561,314.93	0.07	-19.29	-19.02	-17.12	-11.40	-11.40	-5.45	-5.41	32.21	4/1/2002
TRANSITION II	HIEF80200402	923.08	0.00	0.21	0.60	1.12	2.03	2.03				7/1/2011
Russell 1000 Value Index	IX1F0000418C			-9.60	-11.72		-8.27	-8.27	6.95	5.95	11.67	1/1/1979
Russell 1000 Index	IX1F0000416C			-9.11	-13.82		-4.78	-4.78	9.09	8.21	11.54	1/1/1979
Russell 2000 Index	IX1F0000420C			-11.88	-20.20		-11.01	-11.01	7.36	4.41	11.09	1/1/1979
Russell 1000 Growth Index	IX1F0000417C			-8.60	-15.89		-1.51	-1.51	11.15	10.40	11.05	1/1/1979