

As of Date: 3/31/2020

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	16,208,338,825.61	100.00	-6.05	-9.45	-4.63	-9.45	-1.42	3.96	4.40	7.43	6/1/1990	
TF RISK LAGGED BMK	HIEGX090TRSK			-5.44	-7.77	-3.36	-7.77	0.34	3.92	4.17	7.57	6/1/1990	
Excess Return VS TF RISK LAGGED BMK				-0.61	-1.68	-1.27	-1.68	-1.76	0.03	0.24	-0.13	6/1/1990	
BROAD GROWTH	HIEGRISK1100	11,861,590,372.30	73.18	-8.95	-14.22	-8.52	-14.22	-5.16	3.54	4.20	4.56	10/1/2014	
BROAD GROWTH BMK	HIEGX090GRTH			-9.10	-13.46	-8.14	-13.46	-3.74	3.04	3.49	3.67	10/1/2014	
Excess Return VS BROAD GROWTH BMK				0.15	-0.75	-0.38	-0.75	-1.42	0.51	0.71	0.88	10/1/2014	
GROWTH ORIENTED	HIEGRISK1630	9,281,609,340.48	57.26	-11.54	-18.03	-12.43	-18.03	-9.47	1.27	2.68	3.16	10/1/2014	
GROWTH ORIENTED BENCHMARK	HIEGX0903GRO			-11.90	-18.09	-12.75	-18.09	-10.06	0.95			10/1/2014	
Excess Return VS GROWTH ORIENTED BENCHMARK				0.37	0.06	0.32	0.06	0.60	0.32			10/1/2014	
STABILIZED GROWTH	HIEGRISK2100	4,831,182,324.44	29.81	-8.95	-13.43	-8.98	-13.43	-5.88	1.06	2.92	3.18	10/1/2014	
STABILIZED GROWTH BMK	HIEGX09CGRTH			-9.42	-13.61	-9.99	-13.61	-7.55	0.98	2.83	2.90	10/1/2014	
Excess Return VS STABILIZED GROWTH BMK				0.46	0.18	1.01	0.18	1.67	0.07	0.09	0.28	10/1/2014	
INCOME ORIENTED	HIEGRISK4030	1,699,895,816.50	10.49	-4.67	-3.50	-0.58	-3.50	5.86	3.83	8.01	7.81	7/1/2013	
INCOME ORIENTED BENCHMARK	HIEGX0903INC			-5.17	-4.49	-2.03	-4.49	0.11	3.73			7/1/2013	
Excess Return VS INCOME ORIENTED BENCHMARK				0.50	0.99	1.46	0.99	5.75	0.10			7/1/2013	
CORE REAL ESTATE	HIEGRISK2200	626,871,749.84	3.87	0.55	2.17	3.54	2.17	16.34	6.03	9.60	8.98	7/1/2013	
CORE REAL ESTATE FUNDS	HIEGRISK4500	175,995,907.13	1.09	1.97	3.04	5.07	3.04	7.91	8.41		7.61	9/1/2015	
HEITMAN CAPITAL	HIEG60110000	450,819,266.13	2.78	0.00	1.84	2.97	1.84	22.70	4.73	7.89	8.75	11/1/1995	
NCREIF NFI ODCE 1 Quarter Arrears Monthized NET Index^	IX1G00369377			0.42	1.27	3.15	1.27	4.39	6.13	7.98	8.02	11/1/1995	
Excess Return VS NCREIF NFI ODCE 1 Quarter Arrears Monthized NET Index^				-0.42	0.56	-0.18	0.56	18.31	-1.40	-0.09	0.73	11/1/1995	
INVESCO REALTY	HIEG60120000	56,576.58	0.00	0.00	-27.64	-73.75	-27.64	-77.14	-39.51	-20.42	0.88	8/1/1998	
NCREIF NFI ODCE 1 Quarter Arrears Monthized NET Index^	IX1G00369377			0.42	1.27	3.15	1.27	4.39	6.13	7.98	7.61	8/1/1998	
Excess Return VS NCREIF NFI ODCE 1 Quarter Arrears Monthized NET Index^				-0.42	-28.91	-76.90	-28.91	-81.53	-45.64	-28.40	-6.74	8/1/1998	
EXTENDED GLOBAL CREDIT	HIEGRISK4000	1,073,024,066.66	6.62	-7.67	-6.73	-2.89	-6.73	0.04	2.59	3.28	3.58	10/1/2014	
EXTENDED GLOBAL CREDIT BMK	HIEGX090EXGC			-10.10	-9.55	-6.66	-9.55	-3.80	1.45	2.72	2.90	10/1/2014	
Excess Return VS EXTENDED GLOBAL CREDIT BMK				2.44	2.82	3.77	2.82	3.84	1.14	0.56	0.67	10/1/2014	
PUBLIC EXTENDED GLOBAL CREDIT	HIEGRISK4010	1,073,024,066.66	6.62	-7.67	-6.73	-2.89	-6.73	0.04	2.59	3.28	3.58	10/1/2014	
CARVAL CREDIT	HIEF30100202	45,000,000.00	0.28									4/1/2020	
HPS CREDIT	HIEF30100102	414,527,634.00	2.56	0.00	2.97		2.97					5.87	8/1/2019
Barclays HYD/SP LSTA Lev Loan	HIEGX0HYLSTA			-12.91	-13.79		-13.79					-11.97	8/1/2019
Excess Return VS Barclays HYD/SP LSTA Lev Loan				12.91	16.76		16.76					17.84	8/1/2019
PIMCO EXT GLOBAL CRE	HIEF30200702	178,032,200.59	1.10	-11.10	-10.77	-6.72	-10.77	-3.56	2.14	2.91	2.91	4/1/2015	
EXTENDED GLOBAL CREDIT BMK	HIEGX09EXGC2			-10.10	-9.55	-6.66	-9.55	-3.80	1.45	2.72	2.72	4/1/2015	
Excess Return VS EXTENDED GLOBAL CREDIT BMK				-1.00	-1.22	-0.06	-1.22	0.24	0.69	0.18	0.18	4/1/2015	
SILVERROCK CREDIT	HIEF30100302	100,656,312.94	0.62	0.00	1.25		1.25					4.67	11/1/2019
Barclays HYD/SP LSTA Lev Loan	HIEGX0HYLSTA			-12.91	-13.79		-13.79					-11.72	11/1/2019
Excess Return VS Barclays HYD/SP LSTA Lev Loan				12.91	15.04		15.04					16.39	11/1/2019
TORTOISE CREDIT	HIEF30200302	4,380,218.98	0.03	-1.26	-3.98	-2.79	-3.98	-0.66	2.58	3.45	6.84	5/1/1990	
EXT GLOBAL CREDIT BMK LNKD BM	HIEGX09EXGC1			-10.10	-9.55	-6.66	-9.55	-3.80	1.45	2.55	6.09	5/1/1990	
Excess Return VS EXT GLOBAL CREDIT BMK LNKD BM				8.85	5.57	3.87	5.57	3.14	1.13	0.90	0.75	5/1/1990	
WESTERN ASSET	HIEF30200502	330,427,700.15	2.04	-13.74	-13.70	-9.51	-13.70	-6.08	-0.04	1.70	4.11	7/1/2005	
EXT GLOBAL CREDIT BMK LNKD WA	HIEGX09EXGC3			-10.10	-9.55	-6.66	-9.55	-3.80	1.45	2.55	4.10	7/1/2005	
Excess Return VS EXT GLOBAL CREDIT BMK LNKD WA				-3.63	-4.15	-2.85	-4.15	-2.28	-1.49	-0.85	0.01	7/1/2005	
STABILIZED EQUITY	HIEGRISK4100	3,131,286,507.94	19.32	-11.00	-17.61	-12.65	-17.61	-10.54	-0.23	2.58	2.78	10/1/2014	
STABILIZED EQUITY BENCHMARK	HIEGX0903STE			-11.29	-17.53	-13.37	-17.53	-10.72	0.06	2.62	2.99	10/1/2014	

As of Date: 3/31/2020

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 STABILIZED EQUITY BENCHMARK				0.29	-0.08	0.72	-0.08	0.18	-0.29	-0.03	-0.21	10/1/2014
LOW VOLATILITY EQUITY	HIEGRISK4110	864,415,332.33	5.33	-13.91	-21.08	-15.87	-21.08	-13.05	0.14		0.87	9/1/2016
MSCI All Country World Minimum Volatility Net Index	IX1F0006723C			-10.26	-16.00	-11.14	-16.00	-7.52	3.72		3.95	9/1/2016
Excess Return VS MSCI All Country World Minimum Volatility Net Index				-3.64	-5.08	-4.73	-5.08	-5.53	-3.58		-3.08	9/1/2016
ROBECO	HIEF20200702	461,668,058.52	2.85	-14.80	-22.37	-17.34	-22.37	-13.88	-0.04		1.24	10/1/2016
MSCI All Country World Minimum Volatility Net Index	IX1F0006723C			-10.26	-16.00	-11.14	-16.00	-7.52	3.72		3.97	10/1/2016
Excess Return VS MSCI All Country World Minimum Volatility Net Index				-4.53	-6.37	-6.19	-6.37	-6.36	-3.76		-2.74	10/1/2016
TOBAM	HIEF20200802	402,747,273.81	2.48	-12.87	-19.54	-14.12	-19.54	-12.00	0.40		0.11	10/1/2016
MSCI All Country World Minimum Volatility Net Index	IX1F0006723C			-10.26	-16.00	-11.14	-16.00	-7.52	3.72		3.97	10/1/2016
Excess Return VS MSCI All Country World Minimum Volatility Net Index				-2.60	-3.54	-2.98	-3.54	-4.48	-3.32		-3.86	10/1/2016
OPTIONS-BASED EQUITY	HIEGRISK4120	2,266,871,175.61	13.99	-9.86	-16.24	-11.39	-16.24	-9.55	-0.30	2.70	2.88	10/1/2014
OPTIONS-BASED EQUITY BM	HIEGX0903OBE			-11.80	-18.30	-14.49	-18.30	-12.32	-1.75	1.58	1.59	10/1/2014
Excess Return VS OPTIONS-BASED EQUITY BM				1.94	2.06	3.10	2.06	2.77	1.45	1.11	1.29	10/1/2014
AQR	HIEF70202102	568,548,127.59	3.51	-8.42	-14.01		-14.01				-10.50	8/1/2019
Global Put-Writing Custom BMK	HIEGX0903PUT			-10.26	-16.31		-16.31				-12.91	8/1/2019
Excess Return VS Global Put-Writing Custom BMK				1.84	2.30		2.30				2.41	8/1/2019
GATEWAY PUT WRITE	HIEF70201102	579,498,895.03	3.58	-10.76	-17.86	-12.74	-17.86	-11.31	-1.06		1.03	9/1/2016
Global Put-Writing Custom BMK	HIEGX0903PUT			-10.26	-16.31	-12.51	-16.31	-10.61	-1.48		0.27	9/1/2016
Excess Return VS Global Put-Writing Custom BMK				-0.51	-1.55	-0.23	-1.55	-0.69	0.42		0.76	9/1/2016
GEODE	HIEF70202202	550,721,272.83	3.40	-10.05	-16.37		-16.37				-12.36	10/1/2019
Global Put-Writing Custom BMK	HIEGX0903PUT			-10.26	-16.31		-16.31				-12.50	10/1/2019
Excess Return VS Global Put-Writing Custom BMK				0.21	-0.06		-0.06				0.14	10/1/2019
GTWY NON REPL	HIEF70200202	0.00	0.00	0.00	0.00	4.66	0.00	7.23	6.26	6.75	9.37	12/1/2011
CBOE S&P 500 BuyWrite Index (BXM)	IX1F00297438			-14.90	-22.22	-18.40	-22.22	-15.73	-2.36	1.42	4.27	12/1/2011
Excess Return VS CBOE S&P 500 BuyWrite Index (BXM)				14.90	22.22	23.07	22.22	22.96	8.61	5.33	5.10	12/1/2011
NEUBERGER BERMAN	HIEF70201302	568,102,880.16	3.51	-10.18	-16.61	-12.50	-16.61	-10.87	-1.07		0.62	10/1/2016
Global Put-Writing Custom BMK	HIEGX0903PUT			-10.26	-16.31	-12.51	-16.31	-10.61	-1.48		0.14	10/1/2016
Excess Return VS Global Put-Writing Custom BMK				0.07	-0.30	0.01	-0.30	-0.26	0.41		0.48	10/1/2016
TRADITIONAL GROWTH	HIEGRISK1600	4,450,427,016.04	27.46	-14.29	-22.69	-16.03	-22.69	-13.24	1.27	2.97	4.89	3/1/2008
TRADITIONAL GROWTH BMK	HIEGX09TOTEQ			-14.39	-22.44	-15.57	-22.44	-12.73	0.76	2.45	4.74	3/1/2008
Excess Return VS TRADITIONAL GROWTH BMK				0.10	-0.25	-0.46	-0.25	-0.51	0.52	0.53	0.15	3/1/2008
ACTIVE TRADITIONAL GROWTH	HIEGRISK1610	2,231,369,571.41	13.77	-14.90	-23.96	-17.38	-23.96	-15.25	0.34		4.69	7/1/2016
ACTIVE TRADITIONAL GROWTH BM	HIEGX0903ATG			-15.76	-24.06	-17.40	-24.06	-14.90	-0.31		3.42	7/1/2016
Excess Return VS ACTIVE TRADITIONAL GROWTH BM				0.86	0.10	0.02	0.10	-0.35	0.65		1.27	7/1/2016
ALLIANCE BERNSTEIN	HIEF20201502	123,640,445.86	0.76	12.40							12.40	3/1/2020
MSCI All Country World Net Index	IX1F0000115C			-13.50							-13.50	3/1/2020
Excess Return VS MSCI All Country World Net Index				25.90							25.90	3/1/2020
LONGVIEW	HIEF20201202	571,601,376.11	3.53	-17.59	-26.77	-17.75	-26.77	-16.35			-0.58	9/1/2017
MSCI All Country World Net Index	IX1F0000115C			-13.50	-21.37	-14.35	-21.37	-11.26			-1.10	9/1/2017
Excess Return VS MSCI All Country World Net Index				-4.09	-5.40	-3.40	-5.40	-5.09			0.52	9/1/2017
QMA	HIEF20201302	662,972,119.09	4.09	-12.67	-21.87	-15.66	-21.87	-16.10			-5.17	9/1/2017
MSCI All Country World Net Index	IX1F0000115C			-13.50	-21.37	-14.35	-21.37	-11.26			-1.10	9/1/2017
Excess Return VS MSCI All Country World Net Index				0.83	-0.50	-1.31	-0.50	-4.84			-4.07	9/1/2017
WASATCH GLOBAL	HIEF20201402	427,428,815.45	2.64	-17.01	-24.15	-19.83	-24.15	-12.81			2.60	1/1/2019
MSCI AC World Small Cap Net Index	IX1F0003388C			-21.02	-30.19	-24.34	-30.19	-23.06			-10.53	1/1/2019

As of Date: 3/31/2020

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 AC World Small Cap Net Index				4.01	6.04	4.51	6.04	10.26			13.13	1/1/2019
WELLINGTON	HIEF20201002	333,762,020.04	2.06	-22.38	-31.78	-26.73	-31.78	-24.16	-4.34		-4.34	4/1/2017
MSCI AC World Small Cap Net Index	IX1F0003388C			-21.02	-30.19	-24.34	-30.19	-23.06	-4.54		-4.54	4/1/2017
Excess Return VS MSCI AC World Small Cap Net Index				-1.36	-1.59	-2.39	-1.59	-1.09	0.20		0.20	4/1/2017
WELLINGTON GL MID LG CAP	HIEF20201602	111,964,794.86	0.69	11.96							11.96	3/1/2020
MSCI All Country World Net Index	IX1F0000115C			-13.50							-13.50	3/1/2020
Excess Return VS MSCI All Country World Net Index				25.47							25.47	3/1/2020
PASSIVE TRADITIONAL GROWTH	HIEGRISK1620	2,219,057,444.63	13.69	-13.72	-21.51	-14.77	-21.51	-11.37	2.01		5.33	7/1/2016
PASSIVE TRADITIONAL GROWTH BM	HIEGX0903PTG			-13.50	-21.37	-14.35	-21.37	-11.26	1.50		4.78	7/1/2016
Excess Return VS PASSIVE TRADITIONAL GROWTH BM				-0.22	-0.14	-0.42	-0.14	-0.12	0.51		0.55	7/1/2016
BLACKROCK ALPHA TILT	HIEF20200602	998,545,768.69	6.16	-14.07	-21.81	-15.60	-21.81	-12.06	2.25		5.27	6/1/2016
MSCI All Country World Net Index	IX1F0000115C			-13.50	-21.37	-14.35	-21.37	-11.26	1.50		4.50	6/1/2016
Excess Return VS MSCI All Country World Net Index				-0.57	-0.45	-1.25	-0.45	-0.81	0.75		0.76	6/1/2016
LEGAL & GENERAL ACWI	HIEF80200502	1,220,511,675.94	7.53	-13.43	-21.26	-14.08	-21.26	-10.84	1.96		4.90	5/1/2016
MSCI All Country World Net Index	IX1F0000115C			-13.50	-21.37	-14.35	-21.37	-11.26	1.50		4.44	5/1/2016
Excess Return VS MSCI All Country World Net Index				0.07	0.11	0.27	0.11	0.42	0.46		0.46	5/1/2016
PRIVATE GROWTH	HIEGRISK2700	2,579,981,031.82	15.92	1.73	2.98	9.00	2.98	14.60	15.11	13.35	9.65	12/1/1997
PRIVATE GROWTH BMK	HIEGX09PRIGR			3.69	9.47	14.09	9.47	28.35	14.11	10.36	10.16	12/1/1997
Excess Return VS PRIVATE GROWTH BMK				-1.95	-6.49	-5.09	-6.49	-13.75	0.99	3.00	-0.50	12/1/1997
NONCORE REAL ESTATE	HIEGRISK2500	595,167,987.95	3.67	1.48	2.79	4.96	2.79	9.96	11.00	12.30	13.21	7/1/2013
OPPORTUNISTIC REAL ESTATE	HIEGRISK3500	149,302,243.96	0.92	0.07	1.48	4.00	1.48	9.98	14.56	13.85	15.54	7/1/2013
NCREIF NFI ODCE 1 Quarter Arrears Monthized NET Index^	IX1G00369377			0.42	1.27	3.15	1.27	4.39	6.13	7.98	9.13	7/1/2013
Excess Return VS NCREIF NFI ODCE 1 Quarter Arrears Monthized NET Index^				-0.35	0.21	0.85	0.21	5.60	8.43	5.86	6.41	7/1/2013
VALUE ADD REAL ESTATE	HIEGRISK3700	445,865,743.99	2.75	1.90	3.19	5.25	3.19	9.99	9.81	11.82	12.41	7/1/2013
NCREIF NFI ODCE 1 Quarter Arrears Monthized NET Index^	IX1G00369377			0.42	1.27	3.15	1.27	4.39	6.13	7.98	9.13	7/1/2013
Excess Return VS NCREIF NFI ODCE 1 Quarter Arrears Monthized NET Index^				1.48	1.91	2.10	1.91	5.61	3.68	3.84	3.28	7/1/2013
PRIVATE EQUITY	HIEGRISK2710	1,984,813,043.87	12.25	1.81	3.03	10.27	3.03	16.04	16.31	14.49	9.90	12/1/1997
MSCI ACWI IMI +2% PER YR LINK	HIEGX0903PEQ			3.69	9.47	14.09	9.47	28.35	14.11	10.36	10.16	12/1/1997
Excess Return VS MSCI ACWI IMI +2% PER YR LINK				-1.88	-6.44	-3.82	-6.44	-12.31	2.20	4.13	-0.26	12/1/1997
HAMILTON LANE	HIEG40110000	1,875,685,766.02	11.57	1.91	3.32	10.84	3.32	16.53	16.27	14.57	9.57	11/1/1997
HITIP II STAFFORD	HIEG40150000	11,125,929.15	0.07	0.00	-7.79	-2.68	-7.79	-2.67				4/1/2017
HITIP III STAFFORD	HIEG40160000	714,256.72	0.00	0.00							0.00	2/1/2020
HITIP STAFFORD	HIEG40140000	20,753,100.98	0.13	-0.57	-1.75	-8.02	-1.75	-7.82	15.21	10.27		5/1/2009
OTHER PRIVATE EQUITY FUNDS	HIEGRISK4600	76,533,991.00	0.47	0.00	-1.43	3.86	-1.43	18.52	20.34		-38.82	6/1/2015
CRISIS RISK OFFSET	HIEGRISK6100	2,489,291,491.66	15.36	6.45	11.38	12.56	11.38	15.39	6.92		6.92	4/1/2017
CRISIS RISK OFFSET BENCHMARK	HIEGX0903CRO			4.28	8.02	9.48	8.02	11.39	5.42		5.42	4/1/2017
Excess Return VS CRISIS RISK OFFSET BENCHMARK				2.17	3.36	3.08	3.36	3.99	1.50		1.50	4/1/2017
ALTERNATIVE RETURN CAPTURE	HIEGRISK6200	1,047,997,196.75	6.47	3.29	3.30	4.15	3.30	2.66	9.95		9.95	4/1/2017
90 Day T-Bill +2.5%	HIEGX0903TB5			0.50	1.20	3.50	1.20	4.81	6.06		6.06	4/1/2017
Excess Return VS 90 Day T-Bill +2.5%				2.79	2.10	0.65	2.10	-2.15	3.89		3.89	4/1/2017
ARP ALT RET CAPTURE	HIEF70162502	196,035,311.35	1.21	-13.25	-17.26	-18.33	-17.26	-21.05			-21.05	4/1/2019
GRAHAM QUANT MACRO	HIEF70162102	322,740,000.32	1.99	-2.79	-20.79	-11.95	-20.79	-9.76	18.04		18.04	4/1/2017
LOMBARD ODIER RISK PREM	HIEF70162602	208,875,246.00	1.29	-0.46	2.34	0.96	2.34	-1.86			-1.86	4/1/2019
P E GLOBAL MACRO	HIEF70162202	320,346,639.08	1.98	23.27	51.69	41.43	51.69	37.02	17.15		17.15	4/1/2017
WELTON MULTIQUANT	HIEF70162302	0.00	0.00									4/1/2017

As of Date: 3/31/2020

Structure	Account/Security Id	Market Value	% of Total	Month	3 Months	Fiscal YTD	YTD	1 Year	3 Years	5 Years	ITD	Inception Date
SYSTEMATIC TREND FOLLOWING	HIEGRISK6400	941,770,480.25	5.81	7.90	11.89	11.47	11.89	16.66	2.46		2.46	4/1/2017
MLM Global Index 15V	HIEGX0903MLM			7.34	6.94	5.31	6.94	4.42	0.36		0.36	4/1/2017
Excess Return VS MLM Global Index 15V				0.56	4.94	6.15	4.94	12.23	2.11		2.11	4/1/2017
ALPHASIMPLEX ADP TREND	HIEF70164402	187,124,863.99	1.15	9.87	10.46	13.19	10.46	20.90			1.17	1/1/2018
ASPECT CORE FUND	HIEF70164102	187,770,177.59	1.16	6.58	8.42	10.22	8.42	17.42	2.57		2.57	4/1/2017
CAMPBELL CORE TREND DRT	HIEF70164202	171,412,870.82	1.06	4.63	9.42	5.25	9.42	10.91	0.91		0.91	4/1/2017
CRABEL ADVANCED TREND	HIEF70164302	208,717,520.78	1.29	9.99	23.63	23.85	23.63	30.93	7.08		7.08	4/1/2017
MOUNT LUCAS GBL EV 18V	HIEF70164502	186,745,047.07	1.15	8.45	7.81	5.13	7.81	3.83			3.83	4/1/2019
TREASURY DURATION CAPTURE	HIEGRISK6300	499,523,814.66	3.08	6.62	21.67	25.87	21.67	33.49	12.29		12.29	4/1/2017
Bloomberg Barclays US Treasury Long Term Index	IX1F0006501C			6.05	20.90	25.09	20.90	32.64	13.41		13.41	4/1/2017
Excess Return VS Bloomberg Barclays US Treasury Long Term Index				0.57	0.76	0.77	0.76	0.85	-1.12		-1.12	4/1/2017
RYAN LABS LONG TREASURY	HIEF70163102	147,073.33	0.00	0.00	0.00	0.63	0.00	6.72	4.22		4.22	4/1/2017
RYAN LABS TREASURY CUST	HIEF70263002	499,376,741.33	3.08	6.62	21.67		21.67				16.66	10/1/2019
CRO FRM MASTER ACCOUNT	HIEF70161102	0.00	0.00	0.00								4/1/2017
OPPORTUNITIES	HIEGRISK3900	30,178,590.01	0.19	0.00	0.00	0.00	0.00	3.65	3.40		2.71	7/1/2016
TF RISK LAGGED BMK	HIEGX090TRSK			-5.44	-7.77	-3.36	-7.77	0.34	3.92		5.40	7/1/2016
Excess Return VS TF RISK LAGGED BMK				5.44	7.77	3.36	7.77	3.31	-0.52		-2.69	7/1/2016
LOWE ENTERPRISES	HIEGRISK5000	30,178,590.01	0.19	0.00	0.00	0.00	0.00	3.65	3.40		3.48	1/1/2015
PRINCIPAL PROTECTION	HIEGRISK1200	768,089,179.38	4.74	-0.51	1.18	2.98	1.18	5.11	3.53		2.40	7/74 3/1/1979
PRINCIPAL PROTECTION BMK	HIEGX090PROT			0.95	3.23	4.79	3.23	6.98	4.00	2.94	7.37	3/1/1979
Excess Return VS PRINCIPAL PROTECTION BMK				-1.46	-2.05	-1.81	-2.05	-1.87	-0.47	-0.54	0.37	3/1/1979
BANK OF HAWAII PRIN PROT	HIEF30200802	335,005,902.69	2.07	1.00	3.52	5.32	3.52	7.59			4.38	11/1/2017
BC US Int Agg X-Credit LNKD PI	HIEGX09USFI2			1.42	3.99	5.65	3.99	7.97			4.52	11/1/2017
Excess Return VS BC US Int Agg X-Credit LNKD PI				-0.42	-0.48	-0.33	-0.48	-0.39			-0.14	11/1/2017
EATON VANCE	HIEF30200602	644,459.21	0.00	15.60	10.88	154.18	10.88	159.47	40.37	22.48	10.49	6/1/1989
BC Gbl Int Agg XCRD (SH)O	HIEGX09INF1			0.37	2.31	3.76	2.31	5.77	3.85	2.87	6.56	6/1/1989
Excess Return VS BC Gbl Int Agg XCRD (SH)O				15.23	8.58	150.43	8.58	153.70	36.52	19.61	3.92	6/1/1989
FIRST HAWAIIAN BANK	HIEF30200102	334,460,692.65	2.06	0.91	3.21	4.99	3.21	7.04	3.80	2.78	5.81	11/1/1991
BC US Int Agg XCredit LNKD FHB	HIEGX09USFI1			1.42	3.99	5.65	3.99	7.97	4.09	2.78	5.53	11/1/1991
Excess Return VS BC US Int Agg XCredit LNKD FHB				-0.51	-0.79	-0.66	-0.79	-0.93	-0.28	0.00	0.27	11/1/1991
NEUBERGER GLB FIX	HIEF30201002	97,978,124.83	0.60	-2.05	-1.80		-1.80				-1.71	9/1/2019
BC Gbl Int Agg XCRD (SH)O	HIEGX09INF1			0.37	2.31		2.31				2.12	9/1/2019
Excess Return VS BC Gbl Int Agg XCRD (SH)O				-2.42	-4.11		-4.11				-3.83	9/1/2019
REAL RETURN	HIEGRISK1300	421,761,153.51	2.60	-1.59	0.79	1.32	0.79	4.14	4.66		3.93	4.13 7/1/2010
CPI +3%	HIEGX0903CPI			-0.18	0.55	3.26	0.55	4.56	4.97	4.85	4.84	7/1/2010
Excess Return VS CPI +3%				-1.42	0.24	-1.94	0.24	-0.43	-0.30	-0.92	-0.71	7/1/2010
PRIVATE REAL RETURN	HIEGRISK4300	231,098,039.00	1.43	0.00	0.48	0.35	0.48	2.68	5.48		4.38	7.23 7/1/2013
INFRASTRUCTURE	HIEGRISK1700	44,772,533.00	0.28	0.00	2.42	3.98	2.42	11.81	14.44		11.81	9.61 12/1/2014
CPI +4%	HIEGX090CPI2			-0.10	0.79	4.01	0.79	5.58	5.99	5.87	5.67	12/1/2014
Excess Return VS CPI +4%				0.10	1.63	-0.04	1.63	6.23	8.45	5.94	3.94	12/1/2014
TIMBER	HIEGRISK1330	186,325,506.00	1.15	0.00	0.00	-0.54	0.00	0.58	4.24		3.67	8.56 9/1/1999
HANCOCK TIMBER	HIEGRISK2900	186,325,506.00	1.15	0.00	0.00	-0.54	0.00	0.58	4.24		3.67	8.56 9/1/1999
NCREIF Timberland 1Q in Arrears Month^	IX1F00286557			-0.01	-0.04	1.19	-0.04	1.30	2.71	3.13	6.15	9/1/1999
Excess Return VS NCREIF Timberland 1Q in Arrears Month^				0.01	0.04	-1.73	0.04	-0.72	1.53	0.53	2.41	9/1/1999
PUBLIC REAL RETURN	HIEGRISK1340	190,663,114.51	1.18	-3.28	0.97	2.00	0.97	5.20	4.13		3.68	4.01 9/1/2011

As of Date: 3/31/2020

Structure	Account/Security Id	Market Value	% of Total	Month	3 Months	Fiscal YTD	YTD	1 Year	3 Years	5 Years	ITD	Inception Date
GLOBAL INFLATION-LINKED	HIEGRISK4200	190,663,114.51	1.18	-3.28	0.97	2.00	0.97	5.20	4.13	3.68	4.01	9/1/2011
BLACKROCK GILS	HIEF50200102	190,663,114.51	1.18	-3.28	0.97	2.00	0.97	5.20	4.13	3.68	4.01	9/1/2011
Bloomberg Barclays Wld Govt Inflation-Linked All Mat USD Hdg	IX1F0004082C			-3.34	0.51	1.85	0.51	4.82	3.81	3.69	3.91	9/1/2011
Excess Return VS Bloomberg Barclays Wld Govt Inflation-Linked All Mat USD Hdg				0.06	0.46	0.15	0.46	0.38	0.32	-0.02	0.10	9/1/2011
OTHER	HIEGRISK1400	637,428,038.75	3.93	-7.17	-11.24	-5.31	-11.24	-1.02	0.44	1.10		4/1/2008
ICE BofAML US 3 Month Treasury Bill Index G001	IX1F0000572C			0.29	0.57	1.61	0.57	2.25	1.83	1.19		4/1/2008
Excess Return VS ICE BofAML US 3 Month Treasury Bill Index G001				-7.47	-11.82	-6.92	-11.82	-3.27	-1.39	-0.09		4/1/2008
CLOSING ACCOUNTS	HIEGRISK1900	1,838,568.64	0.01	29.30	26.91	762.90	26.91	775.77	175.22		117.80	6/1/2016
FIDELITY INSTITUTIONAL	HIEF20200902	166,950.90	0.00	-1.23	-3.26	-4.56	-3.26	-2.95	-6.40		-6.40	4/1/2017
FRANKLIN TEMP	HIEF20200502	672,125.03	0.00	-0.12	-1.66	-1.27	-1.66	-0.02	0.35	2.49	6.78	11/1/2011
JP MORGAN	HIEF20200302	334,799.24	0.00	-0.09	-2.23	-2.79	-2.23	-1.31	-0.55	-0.86	3.39	9/1/2005
MERCATOR	HIEF20200402	242,148.42	0.00	-0.06	-2.21	-2.61	-2.21	-1.10	0.04	0.05	5.07	12/1/2003
PIMCO	HIEF30200402	2,514.79	0.00	-2.83	-3.78	1.96	-3.78	164.72	-11.37	-6.24	7.15	3/1/1979
QMA	HIEF20200102	420,030.26	0.00									12/1/2011
BOT DISCRETIONARY	HIEF80200102	393,377,457.30	2.43	0.17	0.80	3.04	0.80	4.42	5.80	5.78	6.88	2/1/1998
OTHER ASSETS	HIEF80100202	43,935,529.52	0.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.12	1/1/1972
PARAMETRIC OVERLAY	HIEF80200202	194,299,185.88	1.20	-23.16	-30.03	-22.35	-30.03				-14.18	6/1/2019
RESIDUAL ACCOUNT	HIEF90200102	136,857.02	0.00	0.09	0.38	1.43	0.38	2.06	81.68	273.31	346.22	6/1/2013
TRANSITION	HIEF80200302	3,839,492.47	0.02	-31.11	-40.32	-12.83	-40.32	9.33	0.59	-5.75	30.47	4/1/2002
TRANSITION II	HIEF80200402	947.92	0.00	0.10	0.37	1.43	0.37	2.06	2.34			7/1/2011