

As of Date:12/31/2020

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	19,563,603,876.17	100.00	2.82	8.99	14.80	10.39	10.39	7.28	9.11	7.94	6/1/1990
TF RISK LAGGED BMK	HIEGX090TRSK			1.98	7.10	13.38	8.92	8.92	6.36	8.13	7.96	6/1/1990
Excess Return VS TF RISK LAGGED BMK				0.84	1.89	1.42	1.46	1.46	0.92	0.97	-0.02	6/1/1990
BROAD GROWTH	HIEGRISK1100	14,537,347,893.20	74.31	3.05	11.12	18.69	10.87	10.87	8.16	10.50	8.36	10/1/2014
BROAD GROWTH BMK	HIEGX090GRTH			2.29	9.45	18.17	9.25	9.25	7.09	9.29	7.15	10/1/2014
Excess Return VS BROAD GROWTH BMK				0.75	1.67	0.52	1.62	1.62	1.07	1.21	1.21	10/1/2014
PRIVATE GROWTH	HIEGRISK4017	2,282,609,964.52	11.67	0.59	10.17	22.13	13.39	13.39	15.12	15.13	14.89	7/1/2013
PRIVATE GROWTH BMK	HIEGX09PRIGR			-2.86	8.55	30.25	11.57	11.57	8.47	11.98	11.08	7/1/2013
Excess Return VS PRIVATE GROWTH BMK				3.44	1.62	-8.12	1.82	1.82	6.65	3.16	3.81	7/1/2013
PUBLIC GROWTH	HIEGRISK4016	10,701,262,199.44	54.70	4.00	12.77	20.76	12.29	12.29	7.91	10.53	9.61	7/1/2013
PUBLIC GROWTH BMK	HIEGX09LGRTH			3.86	11.37	19.33	11.27	11.27	8.31	11.01		7/1/2013
Excess Return VS PUBLIC GROWTH BMK				0.13	1.39	1.43	1.02	1.02	-0.40	-0.48		7/1/2013
REAL ASSETS	HIEGRISK7200	1,553,475,729.24	7.94	0.26	1.70	1.73	3.21	3.21	5.68	7.27	8.84	7/1/2013
REAL ASSETS BENCHMARK	HIEGX090REAL			0.33	0.46	-0.58						7/1/2013
Excess Return VS REAL ASSETS BENCHMARK				-0.07	1.24	2.31						7/1/2013
DIVERSIFYING STRATEGIES	HIEGRISK6100	4,041,366,775.53	20.66	1.80	0.82	0.61	6.07	6.07	3.13		4.13	4/1/2017
DIVERSIFYING STRATEGIES BMK	HIEGX0DIVSTR			1.18	1.11	1.63	5.74	5.74	3.82		4.19	4/1/2017
Excess Return VS DIVERSIFYING STRATEGIES BMK				0.62	-0.29	-1.02	0.32	0.32	-0.69		-0.06	4/1/2017
ILLIQUID DIVERSIFYING	HIEGRISK6600	189,862,020.97	0.97	0.02	-0.15	2.50					2.50	7/1/2020
ILLIQUID DIVERSIFYING BMK	HIEGX0ILLDIV			0.36	0.79	2.56					2.56	7/1/2020
Excess Return VS ILLIQUID DIVERSIFYING BMK				-0.34	-0.93	-0.06					-0.06	7/1/2020
LIQUID DEFENSIVE	HIEGRISK6910	2,909,528,229.91	14.87	1.66	0.57	-0.19	9.20	9.20	2.45		3.27	4/1/2017
LIQUID DEFENSIVE BENCHMARK	HIEGX0LIQDEF			2.11	1.53	1.67	7.39	7.39	2.47		3.06	4/1/2017
Excess Return VS LIQUID DEFENSIVE BENCHMARK				-0.45	-0.96	-1.85	1.81	1.81	-0.02		0.22	4/1/2017
LIQUID DIVERSIFYING	HIEGRISK6700	941,976,524.65	4.81	2.37	1.42	3.07	1.60	1.60	6.27		7.41	4/1/2017
LIQUID DIVERSIFYING BENCHMARK	HIEGX0LIQDIV			0.22	0.65	1.31	3.18	3.18	5.20		5.37	4/1/2017
Excess Return VS LIQUID DIVERSIFYING BENCHMARK				2.15	0.77	1.75	-1.58	-1.58	1.08		2.04	4/1/2017
CRO FRM MASTER ACCOUNT	HIEF70161102	0.00	0.00	0.00	0.00							4/1/2017
OPPORTUNITIES	HIEGRISK3900	36,066,624.00	0.18	0.00	55.88	55.74	19.40	19.40	7.57		6.36	7/1/2016
TF RISK LAGGED BMK	HIEGX090TRSK			1.98	7.10	13.38	8.92	8.92	6.36		8.42	7/1/2016

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Excess Return VS TF RISK LAGGED BMK				-1.98	48.78	42.36	10.48	10.48	1.21		-2.05	7/1/2016
LOWE ENTERPRISES	HIEGRISK5000	36,066,624.00	0.18	0.00	55.88	55.74	19.40	19.40	7.57	6.55	6.13	1/1/2015
PRINCIPAL PROTECTION	HIEGRISK1200	679,159,857.91	3.47	0.11	0.22	0.75	3.45	3.45	3.39	3.23	7.65	3/1/1979
PRINCIPAL PROTECTION BMK	HIEGX090PROT			0.14	0.04	0.26	4.27	4.27	3.82	3.08	7.26	3/1/1979
Excess Return VS PRINCIPAL PROTECTION BMK				-0.03	0.18	0.50	-0.82	-0.82	-0.43	0.14	0.40	3/1/1979
BANK OF HAWAII PRIN PROT	HIEF30200802	340,414,841.28	1.74	0.11	0.11	0.37	5.25	5.25	3.99		3.87	11/1/2017
BC US Int Agg X-Credit LNKD PI	HIEGX09USFI2			0.14	0.04	0.26	5.02	5.02	3.99		3.75	11/1/2017
Excess Return VS BC US Int Agg X-Credit LNKD PI				-0.03	0.07	0.11	0.23	0.23	0.01		0.12	11/1/2017
FIRST HAWAIIAN BANK	HIEF30200102	338,749,386.52	1.73	0.10	0.02	0.36	4.59	4.59	3.78	3.05	5.70	11/1/1991
BC US Int Agg XCcredit LNKD FHB	HIEGX09USFI1			0.14	0.04	0.26	5.02	5.02	3.99	3.03	5.42	11/1/1991
Excess Return VS BC US Int Agg XCcredit LNKD FHB				-0.04	-0.02	0.10	-0.43	-0.43	-0.21	0.03	0.28	11/1/1991
NEUBERGER GLB FIX	HIEF30201002	-4,369.89	0.00	-1.02	0.17	2.29	4.16	4.16			3.18	9/1/2019
REAL RETURN	HIEGRISK1300	422,313,001.57	2.16	0.16	0.61	1.25	7.39	7.39	5.95	5.90	4.46	7/1/2010
CPI +3%	HIEGX0903CPI			0.49	1.29	3.18	4.34	4.34	4.88	4.98	4.85	7/1/2010
Excess Return VS CPI +3%				-0.33	-0.68	-1.93	3.05	3.05	1.07	0.92	-0.39	7/1/2010
PRIVATE REAL RETURN	HIEGRISK4300	214,372,677.05	1.10	-0.40	-0.46	-0.46	4.77	4.77	5.96	5.16	7.08	7/1/2013
INFRASTRUCTURE (Real Return)	HIEGRISK1700	31,450,781.00	0.16	0.00	-0.36	-0.36	29.51	29.51	16.50	14.77	12.64	12/1/2014
CPI +4%	HIEGX090CPI2			0.57	1.53	3.68	5.35	5.35	5.90	6.00	5.70	12/1/2014
Excess Return VS CPI +4%				-0.57	-1.89	-4.04	24.16	24.16	10.60	8.76	6.94	12/1/2014
TIMBER	HIEGRISK1330	182,921,896.05	0.94	-0.47	-0.47	-0.47	-0.66	-0.66	3.50	3.46	8.22	9/1/1999
Index^ NCREIF Timberland 1Qtr in Arrears	IX1G00369687			0.04	0.04	0.12	0.19	0.19	2.09	2.56	5.94	9/1/1999
Excess Return VS NCREIF Timberland 1Qtr in Arrears Index^				-0.51	-0.51	-0.60	-0.85	-0.85	1.41	0.89	2.27	9/1/1999
HANCOCK TIMBER	HIEGRISK2900	182,921,896.05	0.94	-0.47	-0.47	-0.47	-0.66	-0.66	3.50	3.46	8.22	9/1/1999
Index^ NCREIF Timberland 1Qtr in Arrears	IX1G00369687			0.04	0.04	0.12	0.19	0.19	2.09	2.56	5.94	9/1/1999
Excess Return VS NCREIF Timberland 1Qtr in Arrears Index^				-0.51	-0.51	-0.60	-0.85	-0.85	1.41	0.89	2.27	9/1/1999
PUBLIC REAL RETURN	HIEGRISK1340	207,940,324.52	1.06	0.76	1.75	3.08	10.16	10.16	6.20	6.45	4.66	9/1/2011
GLOBAL INFLATION-LINKED	HIEGRISK4200	207,940,324.52	1.06	0.76	1.75	3.08	10.16	10.16	6.20	6.45	4.66	9/1/2011
BLACKROCK GILS	HIEF50200102	207,940,324.52	1.06	0.76	1.75	3.08	10.16	10.16	6.20	6.45	4.66	9/1/2011
Bloomberg Barclays Wld Govt Inflation-Linked All Mat USD Hdg	IX1F0004082C			0.82	1.78	3.08	9.81	9.81	6.01	6.29	4.58	9/1/2011

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Excess Return VS Bloomberg Barclays Wld Govt Inflation-Linked All Mat USD Hdg				-0.05	-0.03	0.01	0.35	0.35	0.19	0.16	0.08	9/1/2011
OTHER	HIEGRISK1400	948,822,583.44	4.85	3.48	9.31	14.56	11.58	11.58	6.71	5.20		4/1/2008
ICE BofA US 3 Month Treasury Bill Index G001	IX1F0000572C			0.01	0.03	0.07	0.67	0.67	1.60	1.20		4/1/2008
Excess Return VS ICE BofA US 3 Month Treasury Bill Index G001				3.47	9.28	14.49	10.91	10.91	5.10	4.00		4/1/2008
CLOSING ACCOUNTS	HIEGRISK1900	16,502,720.95	0.08	-1.79	-1.29	8.79	39.69	39.69	176.40		95.81	6/1/2016
INVESCO REALTY	HIEG60120000	3,282.75	0.00	0.00	-11.15	-16.08	-70.47	-70.47	-57.69	-36.25	-3.11	8/1/1998
EATON VANCE	HIEF30200602	591,743.32	0.00	0.65	3.94	5.17	21.52	21.52	42.97	25.66	10.55	6/1/1989
FIDELITY INSTITUTIONAL	HIEF20200902	185,082.80	0.00	2.09	4.32	8.19	7.24	7.24	-7.52		-2.51	4/1/2017
FRANKLIN TEMP	HIEF20200502	718,312.46	0.00	2.32	4.25	8.55	9.15	9.15	2.04	5.19	7.42	11/1/2011
JP MORGAN	HIEF20200302	55,476.69	0.00	-84.81	-84.50	-83.81	-83.80	-83.80	-46.26	-29.87	-8.20	9/1/2005
MERCATOR	HIEF20200402	86,693.17	0.00	-67.19	-66.53	-65.04	-64.99	-64.99	-30.35	-17.10	-1.27	12/1/2003
NEUBERGER GLB FIX	HIEF30201002	-4,369.89	0.00	-1.02	0.17	2.29	4.16	4.16			3.18	9/1/2019
PIMCO	HIEF30200402	2,671.73	0.00	1.01	3.06	4.15	2.22	2.22	-10.46	-4.91	7.17	3/1/1979
QMA	HIEF20201302	3,515,543.82	0.02	1.40	2.79	8.23	-12.64	-12.64	-2.73		-0.76	9/1/2017
TORTOISE CREDIT	HIEF30200302	5,453,123.74	0.03	2.23	4.31	21.09	19.54	19.54	8.67	8.76	7.43	5/1/1990
WESTERN ASSET	HIEF30200502	5,895,160.36	0.03	-0.08	-1.70	0.25	-4.29	-4.29	1.89	4.94	4.60	7/1/2005
BOT DISCRETIONARY	HIEF80200102	323,663,135.30	1.65	0.17	0.36	0.80	2.12	2.12	4.61	5.36	6.71	2/1/1998
OTHER ASSETS	HIEF80100202	53,779,697.11	0.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.05	1/1/1972
PARAMETRIC OVERLAY	HIEF80200202	547,498,227.04	2.80	8.43	41.06	67.70	78.36	78.36			63.95	6/1/2019
RESIDUAL ACCOUNT	HIEF90200102	137,064.99	0.00	0.00	0.02	0.05	0.53	0.53	50.69	151.90	284.94	6/1/2013
TRANSITION	HIEF80200302	954,369.84	0.00	-0.05	0.53	0.96	-33.30	-33.30	3.41	1.07	29.86	4/1/2002
TRANSITION II	HIEF80200402	6,287,368.21	0.03	7.42	16.72	43.09	52.58	52.58	16.79			7/1/2011