



Hawaii ERS Quarterly Performance Report

Reporting Currency:BASE

As of Date:3/31/2021

Structure	Account/Security Id	Market Value	% of Total	Month	3 Months	Fiscal YTD	YTD	1 Year	3 Years	5 Years	7 Years	ITD	Inception Date
TOTAL FUND	HIEGRISK1000	20,553,158,231.15	100.00	1.78	4.07	19.47	4.07	26.87	8.96	9.85	7.80	8.02	6/1/1990
TF RISK LAGGED BMK	HIEGX090TRSK			1.86	4.15	18.09	4.15	22.99	7.79	8.75	6.94	8.04	6/1/1990
Excess Return VS TF RISK LAGGED BMK				-0.08	-0.08	1.39	-0.08	3.88	1.16	1.10	0.86	-0.02	6/1/1990
BROAD GROWTH	HIEGRISK1100	15,067,789,631.70	73.31	2.72	5.99	25.80	5.99	36.99	10.36	11.79		8.99	10/1/2014
BROAD GROWTH BMK	HIEGX090GRTH			2.77	5.74	24.96	5.74	33.50	9.03	10.31		7.79	10/1/2014
Excess Return VS BROAD GROWTH BMK				-0.05	0.25	0.85	0.25	3.49	1.33	1.48		1.21	10/1/2014
PRIVATE GROWTH	HIEGRISK4017	2,654,704,298.15	12.92	5.65	14.31	39.61	14.31	25.80	18.51	17.75	15.82	16.37	7/1/2013
PRIVATE GROWTH BMK	HIEGX09PRIGR			5.09	16.02	51.12	16.02	18.25	11.74	14.16	11.01	12.85	7/1/2013
Excess Return VS PRIVATE GROWTH BMK				0.56	-1.72	-11.51	-1.72	7.55	6.77	3.59	4.82	3.52	7/1/2013
PUBLIC GROWTH	HIEGRISK4016	10,800,678,204.76	52.55	2.36	4.59	26.31	4.59	45.37	9.84	11.56	8.36	9.92	7/1/2013
PUBLIC GROWTH BMK	HIEGX09LGRTH			2.58	4.30	24.46	4.30	46.92	10.13	11.80			7/1/2013
Excess Return VS PUBLIC GROWTH BMK				-0.23	0.29	1.84	0.29	-1.55	-0.30	-0.24			7/1/2013
REAL ASSETS	HIEGRISK7200	1,612,407,128.79	7.85	0.59	3.10	4.88	3.10	4.25	6.69	7.18	9.54	8.98	7/1/2013
REAL ASSETS BENCHMARK	HIEGX090REAL			1.08	1.23	0.64	1.23						7/1/2013
Excess Return VS REAL ASSETS BENCHMARK				-0.49	1.87	4.24	1.87						7/1/2013
DIVERSIFYING STRATEGIES	HIEGRISK6100	4,848,400,170.72	23.59	-0.93	-1.27	-0.67	-1.27	-5.98	4.00			3.53	4/1/2017
DIVERSIFYING STRATEGIES BMK	HIEGX0DIVSTR			-0.47	0.11	1.74	0.11	-1.53	4.06			3.95	4/1/2017
Excess Return VS DIVERSIFYING STRATEGIES BMK				-0.46	-1.38	-2.41	-1.38	-4.45	-0.06			-0.42	4/1/2017
ILLIQUID DIVERSIFYING	HIEGRISK6600	373,566,779.87	1.82	-0.06	3.91	6.51	3.91					6.51	7/1/2020
ILLIQUID DIVERSIFYING BMK	HIEGX0ILLDIV			0.42	0.81	3.39	0.81					3.39	7/1/2020
Excess Return VS ILLIQUID DIVERSIFYING BMK				-0.47	3.10	3.12	3.10					3.12	7/1/2020
LIQUID DEFENSIVE	HIEGRISK6910	3,145,396,258.40	15.30	-0.31	-1.44	-1.63	-1.44	-7.50	3.07			2.69	4/1/2017
LIQUID DEFENSIVE BENCHMARK	HIEGX0LIQDEF			-1.20	-0.47	1.19	-0.47	-5.16	3.12			2.74	4/1/2017
Excess Return VS LIQUID DEFENSIVE BENCHMARK				0.89	-0.97	-2.81	-0.97	-2.33	-0.05			-0.05	4/1/2017
LIQUID DIVERSIFYING	HIEGRISK6700	1,329,437,132.45	6.47	-2.62	-1.94	1.06	-1.94	-3.56	7.37			6.41	4/1/2017
LIQUID DIVERSIFYING BENCHMARK	HIEGX0LIQDIV			0.21	0.64	1.97	0.64	2.62	4.87			5.19	4/1/2017
Excess Return VS LIQUID DIVERSIFYING BENCHMARK				-2.84	-2.59	-0.90	-2.59	-6.18	2.50			1.21	4/1/2017
CRO FRM MASTER ACCOUNT	HIEF70161102	0.00	0.00	0.00	0.00		0.00						4/1/2017
OTHER	HIEGRISK1400	600,901,804.73	2.92	0.97	0.65	15.31	0.65	26.54	6.59	5.09	4.42		4/1/2008
ICE BofA US 3 Month Treasury Bill Index G001	IX1F0000572C			0.01	0.03	0.09	0.03	0.12	1.49	1.19	0.87		4/1/2008
Excess Return VS ICE BofA US 3 Month Treasury Bill Index G001				0.96	0.63	15.21	0.63	26.42	5.10	3.90	3.55		4/1/2008