



Hawaii ERS Quarterly Performance Report

Reporting Currency:BASE

As of Date:12/31/2022

Structure	Account/Security Id	Market Value	% of Total	3 Months	Fiscal YTD	YTD	1 Year	3 Years	5 Years	7 Years	ITD	Inception Date
TOTAL FUND	HIEGRISK1000	21,670,365,958.22	100.00	0.87	-0.81	-2.15	-2.15	7.89	7.03	8.40	7.86	6/1/1990
TF RISK LAGGED BMK	HIEGX090TRSK			1.15	-2.70	-7.74	-7.74	4.39	4.68	6.41	7.60	6/1/1990
Excess Return VS TF RISK LAGGED BMK				-0.28	1.89	5.59	5.59	3.50	2.35	2.00	0.26	6/1/1990
BROAD GROWTH	HIEGRISK1100	14,623,388,300.25	67.48	3.56	-0.44	-7.03	-7.03	8.15	7.62	9.44	7.98	10/1/2014
BROAD GROWTH BMK	HIEGX090GRTH			2.53	-3.60	-11.78	-11.78	4.28	4.97	7.12	5.85	10/1/2014
Excess Return VS BROAD GROWTH BMK				1.03	3.15	4.75	4.75	3.87	2.65	2.32	2.13	10/1/2014
PRIVATE GROWTH	HIEGRSK41700	4,038,356,295.24	18.64	-0.45	-4.00	2.68	2.68	21.58	19.31	18.11	17.12	7/1/2013
PRIVATE GROWTH BMK	HIEGX09PRIGR			-6.00	-20.26	-19.18	-19.18	5.68	6.19	9.29	9.30	7/1/2013
Excess Return VS PRIVATE GROWTH BMK				5.55	16.26	21.86	21.86	15.89	13.12	8.82	7.83	7/1/2013
PUBLIC GROWTH	HIEGRSK41600	6,992,872,152.98	32.27	6.83	1.24	-15.99	-15.99	2.97	4.09	6.98	7.19	7/1/2013
PUBLIC GROWTH BMK	HIEGX09LGRTH			8.00	2.42	-13.42	-13.42	3.61	4.90	7.74		7/1/2013
Excess Return VS PUBLIC GROWTH BMK				-1.17	-1.18	-2.58	-2.58	-0.64	-0.81	-0.76		7/1/2013
REAL ASSETS	HIEGRISK7200	3,592,159,852.03	16.58	2.16	0.37	11.30	11.30	10.83	9.26	9.38	10.08	7/1/2013
REAL ASSETS BENCHMARK	HIEGX090REAL			0.91	4.70	18.38	18.38					7/1/2013
Excess Return VS REAL ASSETS BENCHMARK				1.24	-4.33	-7.08	-7.08					7/1/2013
DIVERSIFYING STRATEGIES	HIEGRISK6100	6,615,154,579.70	30.53	-4.68	-1.45	11.23	11.23	5.62	4.03		4.57	4/1/2017
DIVERSIFYING STRATEGIES BMK	HIEGX0DIVSTR			-1.53	-1.31	0.55	0.55	3.17	3.05		3.39	4/1/2017
Excess Return VS DIVERSIFYING STRATEGIES BMK				-3.15	-0.14	10.68	10.68	2.44	0.98		1.17	4/1/2017
ILLIQUID DIVERSIFYING	HIEGRISK6600	964,605,605.10	4.45	-0.36	-4.23	-2.46	-2.46				1.00	7/1/2020
ILLIQUID DIVERSIFYING BMK	HIEGX0ILLDIV			3.22	1.46	2.23	2.23				3.61	7/1/2020
Excess Return VS ILLIQUID DIVERSIFYING BMK				-3.58	-5.69	-4.69	-4.69				-2.60	7/1/2020
LIQUID DEFENSIVE/DIVERSIFYING	HIEGRSK69300	5,650,530,044.88	26.07	-5.34	-1.01	13.33	13.33	6.03	4.28		4.79	4/1/2017
LIQUID DEFENSIVE	HIEGRSK69100	2,621,441,423.49	12.10	-9.63	-3.90	13.91	13.91	7.62	4.19		4.50	4/1/2017
LIQUID DEFENSIVE BENCHMARK	HIEGX0LIQDEF			-5.68	-5.62	-3.26	-3.26	2.50	1.53		2.03	4/1/2017
Excess Return VS LIQUID DEFENSIVE BENCHMARK				-3.94	1.71	17.17	17.17	5.12	2.65		2.47	4/1/2017
LIQUID DIVERSIFYING	HIEGRSK67000	3,029,088,621.39	13.98	-1.25	1.79	11.39	11.39	3.69	5.66		6.47	4/1/2017
LIQUID DIVERSIFYING BENCHMARK	HIEGX0LIQDIV			1.48	2.58	4.01	4.01	3.25	4.42		4.64	4/1/2017
Excess Return VS LIQUID DIVERSIFYING BENCHMARK				-2.73	-0.79	7.39	7.39	0.44	1.23		1.84	4/1/2017
CRO FRM MASTER ACCOUNT	HIEF70161102	18,929.72	0.00	0.84	1.31	1.42	1.42					4/1/2017
OTHER	HIEGRISK1400	431,823,078.27	1.99	5.86	-2.99	-17.10	-17.10	1.20	2.45	2.60		4/1/2008
ICE BofA US 3 Month Treasury Bill Index G001 Non-TC	IX1F0000572C			0.85	1.32	1.47	1.47	0.73	1.27	1.07		4/1/2008
Excess Return VS ICE BofA US 3 Month Treasury Bill Index G001 Non-TC				5.01	-4.32	-18.57	-18.57	0.47	1.18	1.53		4/1/2008