



Hawaii ERS Quarterly Performance Report

Reporting Currency:BASE

As of Date:12/31/2023

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	22,880,493,536.28	100.00	3.42	3.68	6.78	6.78	6.42	8.93	7.97	7.65	6/1/1990
TF RISK LAGGED BMK	HIEGX090TRSK			2.91	3.91	11.58	11.58	5.24	7.44	7.02	7.72	6/1/1990
Excess Return VS TF RISK LAGGED BMK				0.51	-0.22	-4.80	-4.80	1.18	1.49	0.95	-0.07	6/1/1990
BROAD GROWTH	HIEGRISK1100	14,510,482,342.03	63.42	3.82	3.99	8.14	8.14	7.12	10.04	9.16	7.80	10/1/2014
BROAD GROWTH BMK	HIEGX090GRTH			3.61	4.08	14.11	14.11	5.80	8.60	8.01	6.71	10/1/2014
Excess Return VS BROAD GROWTH BMK				0.21	-0.10	-5.97	-5.97	1.32	1.44	1.15	1.09	10/1/2014
PRIVATE GROWTH	HIEGRSK41700	4,360,595,343.63	19.06	0.24	3.75	3.95	3.95	18.07	16.08	16.87	15.69	7/1/2013
PRIVATE GROWTH BMK	HIEGX09PRIGR			-2.80	3.28	22.16	22.16	8.93	8.12	10.34	10.46	7/1/2013
Excess Return VS PRIVATE GROWTH BMK				3.04	0.47	-18.21	-18.21	9.14	7.96	6.53	5.23	7/1/2013
PUBLIC GROWTH	HIEGRSK41600	6,536,355,441.86	28.57	8.49	6.30	16.03	16.03	3.94	8.74	7.72	7.78	7/1/2013
PUBLIC GROWTH BMK	HIEGX09LGRTH			9.18	7.03	18.83	18.83	5.91	10.49	9.07		7/1/2013
Excess Return VS PUBLIC GROWTH BMK				-0.69	-0.73	-2.80	-2.80	-1.97	-1.75	-1.35		7/1/2013
REAL ASSETS	HIEGRISK7200	3,613,531,556.54	15.79	-0.80	-0.13	-1.62	-1.62	8.95	7.25	7.62	8.66	7/1/2013
REAL ASSETS BENCHMARK	HIEGX090REAL			-1.14	-2.62	-6.74	-6.74	7.35				7/1/2013
Excess Return VS REAL ASSETS BENCHMARK				0.35	2.48	5.12	5.12	1.61				7/1/2013
DIVERSIFYING STRATEGIES	HIEGRISK6100	6,792,951,218.72	29.69	1.69	2.49	2.91	2.91	3.92	4.94		3.71	4/1/2017
DIVERSIFYING STRATEGIES BMK	HIEGX0DIVSTR			1.61	3.54	6.91	6.91	3.55	4.00		3.91	4/1/2017
Excess Return VS DIVERSIFYING STRATEGIES BMK				0.08	-1.05	-3.99	-3.99	0.37	0.94		-0.20	4/1/2017
ILLIQUID DIVERSIFYING	HIEGRISK6600	1,084,668,663.24	4.74	2.26	6.51	9.16	9.16	2.98			3.27	7/1/2020
ILLIQUID DIVERSIFYING BMK	HIEGX0ILLDIV			2.77	5.88	12.45	12.45	6.21			6.06	7/1/2020
Excess Return VS ILLIQUID DIVERSIFYING BMK				-0.52	0.64	-3.29	-3.29	-3.23			-2.79	7/1/2020
LIQUID DEFENSIVE/DIVERSIFYING	HIEGRSK69300	5,691,641,645.88	24.88	1.55	1.79	1.83	1.83	4.03	4.93		3.70	4/1/2017
DISCRETIONARY ALPHA	HIEGRSK69400	1,686,637,420.55	7.37	2.37	4.59						4.59	7/1/2023
LIQUID DEFENSIVE	HIEGRSK69100	4,004,245,991.22	17.50	1.36	0.32	-1.64	-1.64	3.61	5.88		3.21	4/1/2017
LIQUID DEFENSIVE BENCHMARK	HIEGX0LIQDEF			0.86	2.35	4.41	4.41	1.54	2.77		2.38	4/1/2017
Excess Return VS LIQUID DEFENSIVE BENCHMARK				0.51	-2.04	-6.05	-6.05	2.06	3.10		0.83	4/1/2017
CRO FRM MASTER ACCOUNT	HIEF70161102	16,640,909.60	0.07	1.65	2.01							4/1/2017
OTHER	HIEGRISK1400	1,577,818,209.64	6.90	11.68	7.49	17.94	17.94	2.90	6.45	4.92		4/1/2008