

NMIRF Trust

Monthly Trust Statement

Accounting for the Period

October 1, 2014 to October 31, 2014

Statement of Investments

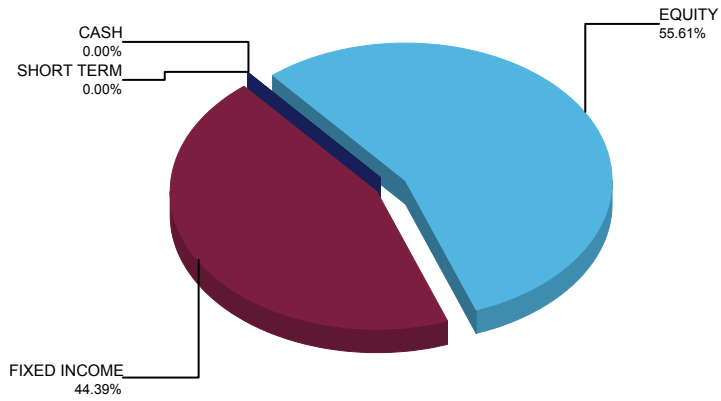
Close of Business October 31, 2014
 Print Date November 01, 2014

Security Description	Units	Unit Cost	Total Cost	Unit Price	Total Market	Unrealized Gain(Loss)
Cash Balance	0.66		0.66		0.66	0.00
Short-Term Investments						
Short-Term Investment Fund						
SHORT-TERM INVESTMENT FUND B	159.00	1.00	159.00	1.00	159.00	0.00
Total Short Term	159.00		159.00		159.00	0.00
Bonds						
Pooled Fixed Income Funds						
INTERMEDIATE GOVERNMENT/CREDIT	269,526.80	27.93	7,527,957.91	29.485877	7,947,234.07	419,276.16
Total Bonds	269,526.80		7,527,957.91		7,947,234.07	419,276.16
Common Stocks						
Pooled Equity Funds						
ACWI EQUITY INDEX FUND B	540,484.17	16.90	9,133,940.43	18.417368	9,954,295.86	820,355.43
Total Common Stocks	540,484.17		9,133,940.43		9,954,295.86	820,355.43
Total Net Assets			16,662,058.00		17,901,689.59	1,239,631.59

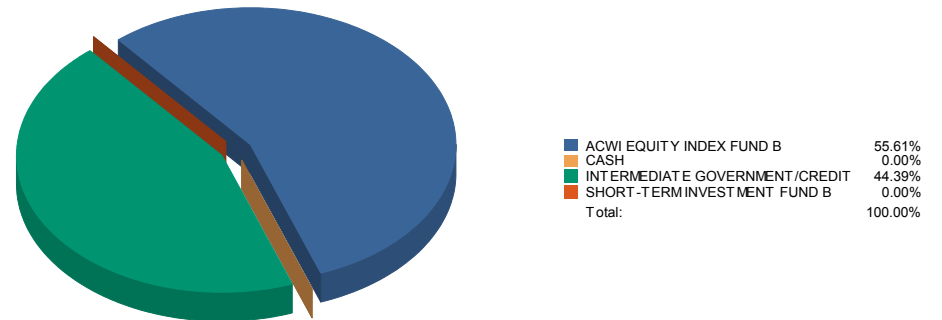
Account Composition

Close of Business October 31, 2014
Print Date November 01, 2014

Asset Composition



Investment Composition



Statement of Transaction Detail by Category

Close of Business October 31, 2014
 Print Date November 01, 2014

Date	Type	Units Increase/ (Decrease)	Transaction Description	Cost Increase/ (Decrease)	Cash Increase/ (Decrease)	Gain/(Loss)
Cash Balance Beginning of Period					0.66	
Category: Receipts						
Sales						
10/15/2014	Sell	(196,065.20)	ACWI EQUITY INDEX FUND B AT 17.862047 MINUS T-COSTS OF 0.010842	(3,313,414.08)	3,500,000.00	186,585.92
		Total ACWI EQUITY INDEX FUND B		<u>(3,313,414.08)</u>	<u>3,500,000.00</u>	<u>186,585.92</u>
		Total Sales		<u>(3,313,414.08)</u>	<u>3,500,000.00</u>	<u>186,585.92</u>
		Total Receipts		<u><u>(3,313,414.08)</u></u>	<u><u>3,500,000.00</u></u>	<u><u>186,585.92</u></u>
Category: Disbursements						
Distributions						
10/15/2014	Cash Distribution		Cash BANK OF HAWAII		(3,500,000.00)	
		Total Distributions			<u>(3,500,000.00)</u>	
		Total Disbursements			<u><u>(3,500,000.00)</u></u>	
Cash Balance End of Period					<u><u>0.66</u></u>	

Statement of Changes to Cash

Close of Business October 31, 2014
 Print Date November 01, 2014

Description	Cash
Cash Balance Beginning of Period	0.66
Receipts	
Proceeds From Investments Sold	3,500,000.00
Total Receipts	<u>3,500,000.00</u>
Disbursements	
Distributions	
Cash	(3,500,000.00)
Total Disbursements	<u>(3,500,000.00)</u>
Cash Balance End of Period	<u><u>0.66</u></u>

Statement of Changes in Net Assets

Close of Business October 31, 2014
 Print Date November 01, 2014

Description	Cost	Market
Net Assets at Beginning of Period	19,975,472.08	21,363,605.59
Increases		
Net Realized Gain From Investments Sold	186,585.92	186,585.92
Total Increases	<u>186,585.92</u>	<u>186,585.92</u>
Decreases		
Distributions		
Cash	(3,500,000.00)	(3,500,000.00)
Total Decreases	<u>(3,500,000.00)</u>	<u>(3,500,000.00)</u>
Subtotal	16,662,058.00	18,050,191.51
Unrealized Appreciation (Depreciation)		(148,501.92)
Net Assets at End of Period	<u><u>16,662,058.00</u></u>	<u><u>17,901,689.59</u></u>