

PORTFOLIO SUMMARY
Idaho State Treasurer's Diversified Bond Fund
 Acct. # 000585726
 For the Period Ending
 May 31, 2009

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
Fixed Income			
<i>Corporate Securities:</i>			
AAA Rated	3,479,271.41	3,713,745.00	1.0%
AA Rated	12,652,432.88	12,331,395.00	3.5%
A Rated	5,000,000.00	4,301,850.00	1.2%
BB Rated	4,401,531.76	3,373,245.00	1.0%
Total Corporate Securities	25,533,236.05	23,720,235.00	6.7%
Mortgage-Backed Securities	183,415,248.44	190,285,575.90	53.7%
Asset-Backed Securities	2,985,116.82	2,883,254.40	0.8%
Commercial Mortgage-Backed Securities	14,175,741.92	11,896,654.51	3.4%
U.S. Government Agency Securities	41,170,197.92	42,551,041.20	12.0%
U.S. Treasury Securities	44,047,310.65	44,663,208.00	12.6%
Accrued Interest		2,041,622.60	0.6%
Cash and Equivalents			
Commercial Paper	-	-	0.0%
Treasury Bill	-	-	0.0%
Money Market Funds	36,020,668.48	36,020,668.48	10.2%
TOTAL PORTFOLIO	\$ 347,347,520.28	\$ 354,062,260.09	100.0%
Net Income		\$ 888,767.44 *	
Net Income to be Distributed		\$ 1,103,360.31	
Realized Capital Gain/Loss		\$ (120,745.03)	

Notes: *Portfolio positions are calculated on a settlement date basis.

* Current month income is net of purchased accrued interest and realized gains/(losses).