

**PORTFOLIO SUMMARY**  
*Idaho State Treasurer's Diversified Bond Fund*  
 Acct. # 000585726  
 For the Period Ending  
 April 30, 2011

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
<b>Fixed Income</b>			
<i>Corporate Securities:</i>			
AAA Rated	-	-	0.0%
AA Rated	25,536,677.82	26,719,910.00	5.7%
A Rated	16,757,065.16	16,903,010.00	3.6%
<b>Total Corporate Securities</b>	<b>42,293,742.98</b>	<b>43,622,920.00</b>	<b>9.4%</b>
<b>Mortgage-Backed Securities</b>	<b>226,750,293.58</b>	<b>235,782,262.63</b>	<b>50.6%</b>
<b>Asset-Backed Securities</b>	<b>2,000,000.00</b>	<b>2,052,118.20</b>	<b>0.4%</b>
<b>Commercial Mortgage-Backed Securities</b>	<b>17,581,415.05</b>	<b>18,054,117.66</b>	<b>3.9%</b>
AAA-Rated CMBS	17,581,415.05	18,054,117.66	
<b>U.S. Government Agency Securities</b>	<b>56,027,115.12</b>	<b>57,383,510.00</b>	<b>12.3%</b>
<b>U.S. Treasury Securities</b>	<b>86,741,234.25</b>	<b>87,568,650.00</b>	<b>18.8%</b>
Accrued Interest		2,398,045.74	0.5%
<b>Cash and Equivalents</b>			
<b>Commercial Paper</b>	-	-	<b>0.0%</b>
<b>Treasury Bill</b>	-	-	<b>0.0%</b>
<b>Money Market Funds</b>	<b>19,185,572.36</b>	<b>19,185,572.36</b>	<b>4.1%</b>
<b>TOTAL PORTFOLIO</b>	<b>\$ 450,579,373.34</b>	<b>\$ 466,047,196.59</b>	<b>100.0%</b>
<b>Net Income</b>		\$ 583,984.98 *	
<b>Net Income to be Distributed</b>		\$ 1,155,000.99	
<b>Realized Capital Gain/Loss</b>		\$ (200,660.04)	

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

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