

PORTFOLIO SUMMARY
Idaho State Treasurer's Diversified Bond Fund
Acct. # 0585734
For the Period Ending January 31, 2006

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
Fixed Income			
<i>Corporate Securities:</i>			
AAA Rated	13,723,859.90	13,498,065.00	3.8%
AA Rated	26,909,332.36	26,394,405.00	7.4%
A Rated	14,157,446.76	13,921,620.00	3.9%
Total Corporate Securities	54,790,639.02	53,814,090.00	15.0%
Mortgage-Backed Securities	170,072,027.70	164,746,838.97	46.0%
Asset-Backed Securities	7,829,227.51	7,710,800.00	2.2%
Commercial Mortgage-Backed Securities	11,477,643.61	11,395,151.36	3.2%
U.S. Government Agency Securities	59,417,398.94	58,452,834.00	16.3%
U.S. Treasury Securities	51,953,613.00	50,889,757.50	14.2%
Accrued Interest		2,795,192.33	0.8%
Cash and Equivalents			
Commercial Paper	-	-	0.0%
Treasury Bill	2,981,354.86	2,981,354.86	0.8%
Money Market Funds	5,469,408.48	5,469,408.48	1.5%
TOTAL PORTFOLIO	\$ 363,991,313.12	\$ 358,255,427.50	97.8%
Net Income		\$ 830,482.12 *	
Net Income to be Distributed		\$ 1,798,644.72	
Capital Gain/Loss		\$ -	

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

*Corporate and Agency balances this month reflect the correction of a classification error between the two sub-categories.

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