

PORTFOLIO SUMMARY
Idaho State Treasurer's Diversified Bond Fund
 Acct. # 000585726
 For the Period Ending December 31, 2006

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
<u>Fixed Income</u>			
<i>Corporate Securities:</i>			
AAA Rated	13,650,760.64	13,507,245.00	3.7%
AA Rated	22,101,654.78	21,826,910.00	5.9%
A Rated	14,067,994.43	13,913,560.00	3.8%
Total Corporate Securities	49,820,409.85	49,247,715.00	13.4%
Mortgage-Backed Securities	181,370,851.47	177,649,237.48	48.2%
Asset-Backed Securities	7,906,629.96	7,733,120.00	2.1%
Commercial Mortgage-Backed Securities	14,061,757.47	14,002,491.25	3.8%
U.S. Government Agency Securities	57,593,896.94	56,960,872.50	15.5%
U.S. Treasury Securities	51,648,130.92	50,792,650.76	13.8%
Accrued Interest		2,525,875.05	0.7%
<u>Cash and Equivalents</u>			
Commercial Paper	-	-	0.0%
Treasury Bill	-	-	0.0%
Money Market Funds	9,458,173.01	9,458,173.01	2.6%
TOTAL PORTFOLIO	\$ 371,859,849.62	\$ 368,370,135.05	100.0%
Net Income		\$ 460,029.90 *	
Net Income to be Distributed		\$ 1,400,000.00	
Realized Capital Gain/Loss		\$ -	

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

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