

PORTFOLIO SUMMARY
Idaho State Treasurer's Diversified Bond Fund
Acct. # 000585726
For the Period Ending October 31, 2007
QED

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
Fixed Income			
<i>Corporate Securities:</i>			
AAA Rated	13,687,046.17	13,545,840.00	3.7%
AA Rated	18,127,231.84	17,834,215.00	4.9%
A Rated	11,024,311.07	10,804,920.00	2.9%
Total Corporate Securities	42,838,589.08	42,184,975.00	11.5%
Mortgage-Backed Securities	191,817,499.92	188,248,156.97	51.4%
Asset-Backed Securities	7,962,403.65	7,939,200.00	2.2%
Commercial Mortgage-Backed Securities	13,512,679.05	13,277,540.27	3.6%
U.S. Government Agency Securities	55,602,110.97	55,683,350.80	15.2%
U.S. Treasury Securities	47,288,109.61	47,188,190.00	12.9%
Accrued Interest		2,386,218.07	0.7%
Cash and Equivalents			
Commercial Paper	-	-	0.0%
Treasury Bill	-	-	0.0%
Money Market Funds	9,518,764.91	9,518,764.91	2.6%
TOTAL PORTFOLIO	\$ 368,540,157.19	\$ 366,426,396.02	100.0%

Net Income	\$ 891,681.94 *
Net Income to be Distributed	\$ 1,450,870.28
Realized Capital Gain/Loss	\$ (40,312.46)

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

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