

PORTFOLIO SUMMARY
Idaho State Treasurer's Diversified Bond Fund
Acct. # 000585726
For the Period Ending December 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	13,681,047.32	13,612,395.00	3.7%
AA Rated	18,111,709.56	17,798,365.00	4.8%
A Rated	11,016,609.94	10,712,210.00	2.9%
Total Corporate Securities	42,809,366.82	42,122,970.00	11.5%
Mortgage-Backed Securities	194,837,129.71	193,400,069.83	52.6%
Asset-Backed Securities	7,979,391.63	7,939,200.00	2.2%
Commercial Mortgage-Backed Securities	15,572,608.19	15,599,793.65	4.2%
U.S. Government Agency Securities	52,629,235.67	53,147,636.15	14.5%
U.S. Treasury Securities	47,265,967.49	47,936,660.00	13.0%
Accrued Interest		2,589,214.63	0.7%
Cash and Equivalents			
Commercial Paper	-	-	0.0%
Treasury Bill	-	-	0.0%
Money Market Funds	4,656,671.61	4,656,671.61	1.3%
TOTAL PORTFOLIO	\$ 365,750,371.12	\$ 367,392,215.87	100.0%

Net Income	\$ 630,483.76	*
Net Income to be Distributed	\$ 1,392,668.66	
Realized Capital Gain/Loss	\$ (23,955.19)	

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

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