

**PORTFOLIO SUMMARY**  
*Idaho State Treasurer's Diversified Bond Fund*  
 Acct. # 000585726  
 For the Period Ending  
 March 31, 2009

<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	3,478,099.54	3,593,380.00	1.1%
AA Rated	12,658,848.17	11,676,165.00	3.4%
A Rated	5,000,000.00	3,690,650.00	1.1%
BB Rated	4,388,388.31	2,074,005.00	0.6%
<b>Total Corporate Securities</b>	<b>25,525,336.02</b>	<b>21,034,200.00</b>	<b>6.2%</b>
<b>Mortgage-Backed Securities</b>	<b>186,435,862.59</b>	<b>193,619,236.38</b>	<b>56.7%</b>
<b>Asset-Backed Securities</b>	<b>4,475,492.85</b>	<b>4,325,944.50</b>	<b>1.3%</b>
<b>Commercial Mortgage-Backed Securities</b>	<b>14,196,630.02</b>	<b>10,841,750.56</b>	<b>3.2%</b>
<b>U.S. Government Agency Securities</b>	<b>36,196,263.67</b>	<b>37,700,551.30</b>	<b>11.0%</b>
<b>U.S. Treasury Securities</b>	<b>44,967,598.22</b>	<b>45,737,584.00</b>	<b>13.4%</b>
Accrued Interest		1,791,411.32	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>26,720,477.18</b>	<b>26,720,477.18</b>	<b>7.8%</b>
<b>TOTAL PORTFOLIO</b>	<b>\$ 338,517,660.55</b>	<b>\$ 341,771,155.24</b>	<b>100.0%</b>
<b>Net Income</b>		\$ 687,513.86 *	
<b>Net Income to be Distributed</b>		\$ 651,895.45	
<b>Realized Capital Gain/Loss</b>		\$ (1,400,998.17)	

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

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