

Transaction

As of: **6/30/2015**

Description **University of Puget Sound 2001, Washington Higher Education
Facility Authority Issued:**

Trustee/Paying Agent
Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

Bond				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781SW1	Exempt	Variable	10/1/2031	\$ 10,350,000
Total				\$ 10,350,000
Next Interest Payment Date				7/1/2015
Payment Cycle				Monthly

Investments				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 957
	Mortgage Loans, Net		10,350,000
		Total Assets	\$ 10,350,957
Liabilities	Outstanding Bonds		\$ 10,350,000
	Unamortized Bond Premium		-
	Accrued Interest		956
	Project Equity Held for Borrower		1
		Total Liabilities	\$ 10,350,957
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments	None
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Transaction

As of: **6/30/2015**

Description **Whitman College 2005, Washington Higher Education Facility**
Authority Issued: 12/31/90

Trustee/Paying Agent
Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781VM9	Exempt	Variable	10/1/2029	\$ 28,770,000
Total				\$ 28,770,000
Next Interest Payment Date				7/1/2015
Payment Cycle				Monthly

<u>Investments</u>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 2,034
	Mortgage Loans, Net		28,770,000
	Total Assets		\$ 28,772,034
Liabilities	Outstanding Bonds		\$ 28,770,000
	Unamortized Bond Premium		-
	Accrued Interest		2,034
	Total Liabilities		\$ 28,772,034
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2015**

Description Walla Walla College 2005, Washington Higher Education Facility
Authority Issued:

Trustee/Paying Agent Banner Bank
PO Box 1117
Walla Walla, WA 99362

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
WH0482035	Exempt	Variable	2/1/2035	\$ 1,899,023
Total				\$ 1,899,023
Next Interest Payment Date				7/1/2015
Payment Cycle				Monthly

<u>Investments</u>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		7,754
	Mortgage Loans, Net		1,899,023
	Total Assets		\$ 1,906,777
Liabilities	Outstanding Bonds		\$ 1,899,023
	Unamortized Bond Premium		-
	Accrued Interest		7,754
	Total Liabilities		\$ 1,906,777
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2015**

Description **Seattle University 2006, Washington Higher Education Facility**
Authority Issued:

Trustee/Paying Agent
Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

Bond				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781VX5	Exempt	Fixed	11/1/2015	\$ 750,000
939781VY3	Exempt	Fixed	11/1/2016	\$ 775,000
939781VZ0	Exempt	Fixed	11/1/2017	\$ 800,000
939781WA4	Exempt	Fixed	11/1/2018	\$ 840,000
939781WB2	Exempt	Fixed	11/1/2019	\$ 875,000
939781WC0	Exempt	Fixed	11/1/2020	\$ 910,000
939781WD8	Exempt	Fixed	11/1/2021	\$ 945,000
939781WE6	Exempt	Fixed	11/1/2022	\$ 990,000
939781WF3	Exempt	Fixed	11/1/2023	\$ 1,030,000
939781WG1	Exempt	Fixed	11/1/2024	\$ 1,075,000
939781WH9	Exempt	Fixed	11/1/2025	\$ 1,120,000
939781WJ5	Exempt	Fixed	11/1/2026	\$ 1,170,000
939781WK2	Exempt	Fixed	11/1/2027	\$ 1,225,000
939781WL0	Exempt	Fixed	11/1/2028	\$ 1,280,000
939781WM8	Exempt	Fixed	11/1/2029	\$ 1,340,000
939781WP1	Exempt	Fixed	11/1/2031	\$ 2,875,000
Total				\$ 18,000,000
Next Interest Payment Date				11/1/2015
Payment Cycle				Semi-Annual

Investments				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	2
	Accrued Interest on Investments (GIC, MM, and MBS)		127,223
	Mortgage Loans, Net		17,838,025
	Prepaid Fees		131,553
	Total Assets	\$	18,096,803
Liabilities	Outstanding Bonds	\$	18,000,000
	Unamortized Bond Premium		-
	Accrued Interest		127,223
	Project Equity Held for Borrower		2
	Total Liabilities	\$	18,096,803
Equity	Assets minus Liabilities	\$	-
	Total Equity		
	Parity		100.00%

Additional Comments

Transaction

As of: **6/30/2015**

Description Pacific Lutheran University 2006, Washington Higher Education Facility Authority Issued:

Trustee/Paying Agent
Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

Bond					
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding	
939781YO7	Exempt	Fixed	11/1/2015	\$	1,400,000
939781YR5	Exempt	Fixed	11/1/2016	\$	1,470,000
939781YS3	Exempt	Fixed	11/1/2017	\$	1,545,000
939781YT1	Exempt	Fixed	11/1/2018	\$	1,625,000
939781YU8	Exempt	Fixed	11/1/2019	\$	1,710,000
939781YV6	Exempt	Fixed	11/1/2020	\$	1,795,000
939781YW4	Exempt	Fixed	11/1/2021	\$	1,890,000
939781YX2	Exempt	Fixed	11/1/2022	\$	1,985,000
939781YY0	Exempt	Fixed	11/1/2023	\$	2,085,000
939781YZ7	Exempt	Fixed	11/1/2024	\$	2,195,000
939781ZA1	Exempt	Fixed	11/1/2025	\$	2,300,000
939781ZB9	Exempt	Fixed	11/1/2031	\$	2,000,000
939781ZC7	Exempt	Fixed	11/1/2031	\$	14,085,000
939781ZD5	Exempt	Fixed	11/1/2036	\$	17,080,000
				Total	\$ 53,165,000
Next Interest Payment Date				11/1/2015	
Payment Cycle				Semi-Annual	

Investments				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
				Total \$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	5,157,950
	Accrued Interest on Investments (GIC, MM, and MBS)			25
	Mortgage Loans, Net			49,440,107
	Prepaid Fees			600,290
	Total Assets		\$	55,198,372
Liabilities	Outstanding Bonds		\$	53,165,000
	Unamortized Bond Premium			691,524
	Unamortized Bond Discount			-
	Accrued Interest			408,327
	Project Equity Held for Borrower			933,522
	Total Liabilities		\$	55,198,373
Equity	Assets minus Liabilities	Total Equity	\$	(1)
		Parity		100.00%

Additional Comments

Transaction

As of: **6/30/2015**

Description **Seattle University '07A, Washington Higher Education Facility
Authority Issued:**

Trustee/Paying Agent
Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

Bond					
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding	
939781ZM5	Exempt	Fixed	11/1/2015	\$	850,000
939781ZN3	Exempt	Fixed	11/1/2016	\$	885,000
939781ZP8	Exempt	Fixed	11/1/2017	\$	935,000
939781ZQ6	Exempt	Fixed	11/1/2018	\$	1,000,000
939781ZR4	Exempt	Fixed	11/1/2019	\$	1,030,000
939781ZS2	Exempt	Fixed	11/1/2020	\$	1,085,000
939781ZT0	Exempt	Fixed	11/1/2021	\$	1,145,000
939781ZU7	Exempt	Fixed	11/1/2022	\$	1,205,000
939781ZV5	Exempt	Fixed	11/1/2023	\$	1,265,000
939781ZW3	Exempt	Fixed	11/1/2024	\$	1,335,000
939781ZX1	Exempt	Fixed	11/1/2027	\$	4,435,000
939781ZY9	Exempt	Fixed	11/1/2032	\$	9,075,000
939781ZZ6	Exempt	Fixed	11/1/2037	\$	11,730,000
				Total	\$ 35,975,000
Next Interest Payment Date				11/1/2015	
Payment Cycle				Semi-Annual	

Investments					
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount	
				Total	\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	2
	Accrued Interest on Investments (GIC, MM, and MBS)			313,669
	Mortgage Loans, Net			36,913,876
	Prepaid Fees			320,011
		Total Assets		\$
Liabilities	Outstanding Bonds		\$	35,975,000
	Unamortized Bond Premium			1,258,887
	Unamortized Bond Discount			-
	Accrued Interest			313,669
	Project Equity Held for Borrower			2
	Total Liabilities		\$	37,547,558
Equity	Assets minus Liabilities	Total Equity	\$	-
		Parity		100.00%

Additional Comments

Transaction

As of: **6/30/2015**

Description Seattle University '08B (03/20/2008), Washington Higher Education
Facility Authority Issued: 12/09/92

Trustee/Paying Agent Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781A26	Exempt	Variable	5/1/2028	\$ 19,315,000
Total				\$ 19,315,000
Next Interest Payment Date				7/1/2015
Payment Cycle				Monthly

<u>Investments</u>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, and MBS)		1,127
	Mortgage Loans, Net		19,315,000
	Total Assets		\$ 19,316,127
Liabilities	Outstanding Bonds		\$ 19,315,000
	Unamortized Bond Premium		-
	Accrued Interest		1,127
	Total Liabilities		\$ 19,316,127
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

Transaction

As of: **6/30/2015**

Description **Whitworth 2009 (11/4/2009), Washington Higher Education Facility**
Authority Issued:

Trustee/Paying Agent
Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

Bond				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781F54	Exempt	Fixed	10/1/2015	\$ 1,090,000
939781F62	Exempt	Fixed	10/1/2016	\$ 1,145,000
939781F70	Exempt	Fixed	10/1/2017	\$ 1,200,000
939781F88	Exempt	Fixed	10/1/2018	\$ 1,255,000
939781F96	Exempt	Fixed	10/1/2019	\$ 1,320,000
939781G20	Exempt	Fixed	10/1/2024	\$ 7,705,000
939781G38	Exempt	Fixed	10/1/2029	\$ 10,025,000
939781G46	Exempt	Fixed	10/1/2034	\$ 13,290,000
939781G53	Exempt	Fixed	10/1/2040	\$ 21,885,000
Total				\$ 58,915,000
Next Interest Payment Date				10/1/2015
Payment Cycle				Semi-Annual

Investments				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
31398A4M1	F N M A M T N	1.63%	10/26/2015	806,044.38
3135G0ZY2	F N M A	1.75%	11/26/2019	858,971.33
3135G0GY3	F N M A M T N	1.25%	1/30/2017	941,802.38
3137EADN6	F H L M C M T N	0.75%	1/12/2018	798,483.60
3137EADG1	F N M A M T N	1.75%	5/30/2019	874,103.33
Total				\$ 4,279,405

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	32,322
	Investments		4,279,405
	Accrued Interest on Investments (GIC, MM, and MBS)		822,058
	Mortgage Loans, Net		54,503,279
Total Assets		\$	59,637,064
Liabilities	Outstanding Bonds	\$	58,915,000
	Unamortized Bond Premium		-
	Accrued Interest		809,227
	Project Equity Held for Borrower		12,834
Total Liabilities		\$	59,637,065
Equity	Assets minus Liabilities	\$	(1)
Parity			100.00%

Additional Comments

None

Transaction

As of: **6/30/2015**

Description **Whitman College 2008, Washington Higher Education Facility**
Authority Issued:

Trustee/Paying Agent
Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781A34	Exempt	Variable	1/1/2038	\$ 27,345,000
Total				\$ 27,345,000
Next Interest Payment Date				7/1/2015
Payment Cycle				Manual Dates

<u>Investments</u>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 1,596
	Mortgage Loans, Net		27,345,000
	Total Assets		\$ 27,346,596
Liabilities	Outstanding Bonds		\$ 27,345,000
	Unamortized Bond Premium		-
	Accrued Interest		1,596
	Total Liabilities		\$ 27,346,596
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2015**

Description Gonzaga '09 , Washington Higher Education Facility Authority
Issued:

Trustee/Paying Agent

Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

Bond				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781B74	Exempt	Fixed	4/1/2016	\$ 455,000
939781B82	Exempt	Fixed	4/1/2016	\$ 595,000
939781B90	Exempt	Fixed	4/1/2017	\$ 1,650,000
939781C24	Exempt	Fixed	4/1/2018	\$ 1,650,000
939781C32	Exempt	Fixed	4/1/2019	\$ 1,440,000
939781C40	Exempt	Fixed	4/1/2020	\$ 2,445,000
939781C57	Exempt	Fixed	4/1/2021	\$ 2,560,000
939781C65	Exempt	Fixed	4/1/2022	\$ 2,690,000
939781V73	Exempt	Fixed	4/1/2029	\$ 21,010,000
Total				\$ 34,495,000
Next Interest Payment Date				10/1/2015
Payment Cycle				Semi-Annual

Investments				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
3135G0LN1	F N M A DEB	0.50%	7/2/2015	726,834.25
3135G0SB0	F N M A DEB	0.375%	12/21/2015	374,343.75
3133XXP43	FEDERAL HOME LOAN BK	3.125%	3/11/2016	379,956.50
912828RF9	U S TREASURY NOTE	1.000%	8/31/2016	606,867.19
912828PS3	U S TREASURY NOTE	2.000%	1/31/2016	749,995.90
912828QP8	U S TREASURY NOTE	1.750%	5/31/2016	520,546.88
912828VU1	U S TREASURY NOTE	0.375%	8/31/2015	575,831.06
Total				\$ 3,934,376

Statement of Net Assets

Assets	None	\$	71,379
	Investments		3,934,376
	Accrued Interest on Investments (GIC, MM, and MBS)		522,812
	Mortgage Loans, Net		30,188,646
	Total Assets	\$	34,717,213
Liabilities	Outstanding Bonds	\$	34,495,000
	Unamortized Bond Premium		-
	Accrued Interest		508,195
	Project Equity Held for Borrower		28,680
	Total Liabilities	\$	34,717,212
Equity	Assets minus Liabilities	\$	1
	Total Equity		
	Parity		100.00%

Additional Comments

Transaction

As of: **6/30/2015**

Description **Seattle University 2009, Washington Higher Education Facility**
Authority Issued:

Trustee/Paying Agent
Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

Bond				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781C81	Exempt	Fixed	5/1/2034	\$ 16,475,000
939781C99	Exempt	Fixed	5/1/2039	\$ 25,300,000
Total				\$ 41,775,000
Next Interest Payment Date				11/1/2015
Payment Cycle				Semi-Annual

Investments				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	1
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			365,531
	Mortgage Loans, Net			40,812,322
		Total Assets	\$	41,177,854
Liabilities	Outstanding Bonds		\$	41,775,000
	Unamortized Bond Premium			-
	Accrued Interest			365,531
	Project Equity Held for Borrower			1
		Total Liabilities	\$	41,177,854
Equity	Assets minus Liabilities	Total Equity	\$	-
		Parity		100.00%

Additional Comments

None

Transaction

As of: **6/30/2015**

Description **Gonzaga 2009B , Washington Higher Education Facility Authority
Issued:**

Trustee/Paying Agent
Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

Bond				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781D64	Exempt	Fixed	4/1/2016	\$ 1,340,000
939781D72	Exempt	Fixed	4/1/2017	\$ 1,395,000
989781D80	Exempt	Fixed	4/1/2018	\$ 2,265,000
939871D98	Exempt	Fixed	4/1/2019	\$ 2,780,000
939781E22	Exempt	Fixed	4/1/2020	\$ 3,145,000
939781E30	Exempt	Fixed	4/1/2021	\$ 3,335,000
939781E48	Exempt	Fixed	4/1/2022	\$ 3,505,000
939781E55	Exempt	Fixed	4/1/2023	\$ 4,570,000
939781E63	Exempt	Fixed	4/1/2024	\$ 4,810,000
939781E71	Exempt	Fixed	4/1/2029	\$ 23,560,000
Total				\$ 50,705,000
Next Interest Payment Date				
Payment Cycle				

Investments				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
3135G0LN1	F N M A DEB	0.500%	7/2/2015	802,024.00
3135G0SB0	F N M A DEB	0.375%	12/21/2015	598,950.00
3133XP43	Federal Home Loan Bks	3.125%	3/11/2016	597,074.50
912828RF9	U S Treasury Note	1.000%	8/31/2016	783,870.12
912828VU1	U S Treasury Note	0.375%	8/31/2015	851,228.52
912828PS3	U S Treasury Note	2.000%	1/31/2016	1,206,287.11
912828QP8	U S Treasury Note	1.750%	5/31/2016	806,847.66
Total				\$ 5,646,282

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	80,674
	Investments		5,646,282
	Accrued Interest on Investments (GIC, MM, and MBS)		648,976
	Mortgage Loans, Net		46,528,541
	Total Assets	\$	52,904,473
Liabilities	Outstanding Bonds	\$	50,705,000
	Unamortized Bond Premium		1,529,462
	Unamortized Bond Discount		-
	Accrued Interest		627,273
	Project Equity Held for Borrower		42,737
	Total Liabilities	\$	52,904,472
Equity	Assets minus Liabilities	\$	1
	Total Equity		
	Parity		100.00%

Additional Comments

Transaction

As of: **6/30/2015**

Description **Gonzaga 2010A, Washington Higher Education Facility Authority**
Issued: 04/06/94

Trustee/Paying Agent
Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

Bond				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781H37	Exempt	Fixed	4/1/2016	\$ 3,355,000
939781H45	Exempt	Fixed	4/1/2017	\$ 2,975,000
939781H52	Exempt	Fixed	4/1/2018	\$ 2,365,000
939781H60	Exempt	Fixed	4/1/2019	\$ 2,375,000
939781H94	Exempt	Fixed	4/1/2020	\$ 1,335,000
939781J27	Exempt	Fixed	4/1/2021	\$ 1,375,000
939781J35	Exempt	Fixed	4/1/2022	\$ 1,440,000
939781H43	Exempt	Fixed	4/1/2023	\$ 1,505,000
939781H86	Exempt	Fixed	4/1/2024	\$ 1,550,000
939781H78	Exempt	Fixed	4/1/2029	\$ 8,895,000
Total				\$ 27,170,000
Next Interest Payment Date				
Payment Cycle				

Investments				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
3135G0LN1	F N M A DEB	0.50%	7/2/2015	300,759.00
3135G0SB0	F N M A DEB	0.38%	12/21/2015	399,300.00
3133XXP43	Federal Home Loan Bks	3.125%	3/11/2016	407,096.25
912828RF9	U S Treasury Note	1.000%	8/31/2016	505,722.66
912828VU1	U S Treasury Note	0.375%	8/31/2015	500,722.66
912828PS3	U S Treasury Note	2.00%	1/31/2016	849,645.70
912828QP8	U S Treasury Note	1.75%	5/31/2016	442,464.84
Total				\$ 3,405,711

Statement of Net Assets

Assets	None	\$	51,775
	Investments		3,405,711
	Accrued Interest on Investments (GIC, MM, and MBS)		329,371
	Mortgage Loans, Net		24,319,609
	Total Assets	\$	28,106,466
Liabilities	Outstanding Bonds	\$	27,170,000
	Unamortized Bond Premium		593,339
	Unamortized Bond Discount		-
	Accrued Interest		315,316
	Project Equity Held for Borrower		27,811
	Total Liabilities	\$	28,106,466
Equity	Assets minus Liabilities	\$	-
	Total Equity	\$	-
	Parity		100.00%

Additional Comments

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Transaction

As of: **6/30/2015**

Description **Cornish College 2010 STEPP , Washington Higher Education
Facility Authority Issued:**

Trustee/Paying Agent
Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

Bond				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
CORNISH10	Exempt	Variable	12/1/2035	\$ 20,323,000
Total				\$ 20,323,000
Next Interest Payment Date				7/1/2015
Payment Cycle				Monthly

Investments				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 24,892
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		24,046
	Mortgage Loans, Net		20,323,000
		Total Assets	\$ 20,371,938
Liabilities	Outstanding Bonds		\$ 20,323,000
	Unamortized Bond Premium		-
	Accrued Interest		24,046
	Project Equity Held for Borrower		24,892
		Total Liabilities	\$ 20,371,938
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: 6/30/2015

Description **Seattle University '07A, Washington Higher Education Facility**
Authority Issued:

Trustee/Paying Agent
Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

<u>Bond</u>					
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding	
939781K25	Exempt	Fixed	5/1/2016	\$	505,000
939781K33	Exempt	Fixed	5/1/2017	\$	530,000
939781K41	Exempt	Fixed	5/1/2018	\$	560,000
939781K58	Exempt	Fixed	5/1/2019	\$	590,000
939781K66	Exempt	Fixed	5/1/2020	\$	625,000
939781K74	Exempt	Fixed	5/1/2021	\$	660,000
939781K82	Exempt	Fixed	5/1/2022	\$	700,000
939781K90	Exempt	Fixed	5/1/2023	\$	720,000
939781L24	Exempt	Fixed	5/1/2024	\$	750,000
939781L32	Exempt	Fixed	5/1/2025	\$	785,000
939781L40	Exempt	Fixed	5/1/2026	\$	820,000
939781L57	Exempt	Fixed	5/1/2032	\$	5,925,000
				Total	\$ 13,170,000
Next Interest Payment Date					
Payment Cycle					

<u>Investments</u>					
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount	
				Total	\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	1
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		102,575
	Mortgage Loans, Net		13,589,833
Total Assets		\$	13,692,409
Liabilities	Outstanding Bonds	\$	13,170,000
	Unamortized Bond Premium		419,833
	Unamortized Bond Discount		-
	Accrued Interest		102,575
	Project Equity Held for Borrower		1
Total Liabilities		\$	13,692,409
Equity	Assets minus Liabilities	\$	-
Total Equity			-
Parity			100.00%

Additional Comments

None

TRANSACTION

As of: **6/30/2015**

Description **Whitworth University 2012, Washington Higher Education Facility**
Authority Issued:

Trustee/Paying Agent

Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

Bond					
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding	
939781M23	Exempt	Fixed	10/1/2015	\$	270,000
939781M31	Exempt	Fixed	10/1/2016	\$	275,000
939781M49	Exempt	Fixed	10/1/2017	\$	290,000
939781M56	Exempt	Fixed	10/1/2018	\$	300,000
939781M64	Exempt	Fixed	10/1/2019	\$	310,000
939781M72	Exempt	Fixed	10/1/2020	\$	320,000
939781M80	Exempt	Fixed	10/1/2021	\$	330,000
939781M98	Exempt	Fixed	10/1/2022	\$	345,000
939781N63	Exempt	Fixed	10/1/2027	\$	2,000,000
939781N71	Exempt	Fixed	10/1/2032	\$	2,565,000
939781N89	Exempt	Fixed	10/1/2037	\$	3,310,000
939781P20	Exempt	Fixed	10/1/2046	\$	8,675,000
				Total	\$ 18,990,000
Next Interest Payment Date				10/1/2015	
Payment Cycle				Semi-Annual	

Investments					
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount	
0268231526	US BANK NA C D	1.45%	3/14/2017	1,211,350.00	
				Total	\$ 1,211,350

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	39,361
	Investments		1,211,350
	Accrued Interest on Investments (GIC, MM, and MBS)		240,695
	Mortgage Loans, Net		18,223,631
	Total Assets	\$	19,715,037
Liabilities	Outstanding Bonds	\$	18,990,000
	Unamortized Bond Premium		484,341
	Unamortized Bond Discount		-
	Accrued Interest		236,303
	Project Equity Held for Borrower		4,393
	Total Liabilities	\$	19,715,037
Equity	Assets minus Liabilities	\$	-
	Total Equity	\$	-
	Parity		100.00%

Additional Comments

Empty box for additional comments.

Transaction

As of: **6/30/2015**

Description **Bastyr University 2012 Ref STEP, Washington Higher Education Facility**
Authority Issued: 06/21/12

Trustee/Paying Agent

Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

Bond				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
WHEFA80SA	Exempt	Variable	7/1/2037	\$ 10,345,000
WHEFA80SB	Exempt	Variable	7/1/2037	\$ 11,925,346
Total				\$ 22,270,346
Next Interest Payment Date				7/1/2015
Payment Cycle				Monthly

Investments				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 70,386
	Mortgage Loans, Net		22,270,346
	Total Assets		\$ 22,340,732
Liabilities	Outstanding Bonds		\$ 22,270,346
	Unamortized Bond Premium		-
	Accrued Interest		33,754
	Project Equity Held for Borrower		36,631
	Total Liabilities		\$ 22,340,731
Equity	Assets minus Liabilities	Total Equity	\$ 1
		Parity	100.00%

Additional Comments

None

TRANSACTION

As of: **6/30/2015**

Description **Gonzaga University 2012 AB, Washington Higher Education
Facility Authority Issued: 08/07/12**

Trustee/Paying Agent

Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
WHEFA82A	Exempt	Variable	4/1/2043	\$ 7,305,000
WHEFA82B	Exempt	Variable	4/1/2028	\$ 2,940,000
Total				\$ 10,245,000
Next Interest Payment Date				7/1/2015
Payment Cycle				Manual Dates

<u>Investments</u>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	-
	Accrued Interest on Investments (GIC, MM, and MBS)			27,105
	Mortgage Loans, Net			10,245,000
		Total Assets	\$	10,272,105
Liabilities	Outstanding Bonds		\$	10,245,000
	Unamortized Bond Premium			-
	Accrued Interest			27,105
		Total Liabilities	\$	10,272,105
Equity	Assets minus Liabilities	Total Equity	\$	-
		Parity		100.00%

Additional Comments

TRANSACTION

As of: 6/30/2015

Description **University of Puget Sound Series 2012 A, Washington Higher Education Facility Authority Issued: 10/01/12**

Trustee/Paying Agent

Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

Bond					
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding	
939781P38	Exempt	Fixed	10/1/2018	\$	410,000
939781P46	Exempt	Fixed	10/1/2019	\$	425,000
939781P53	Exempt	Fixed	10/1/2020	\$	450,000
939781P61	Exempt	Fixed	10/1/2021	\$	480,000
939781P79	Exempt	Fixed	10/1/2022	\$	510,000
939781P87	Exempt	Fixed	10/1/2023	\$	535,000
939781P95	Exempt	Fixed	10/1/2024	\$	570,000
939781Q29	Exempt	Fixed	10/1/2025	\$	610,000
939781Q37	Exempt	Fixed	10/1/2026	\$	640,000
939781Q86	Exempt	Fixed	10/1/2027	\$	545,000
939781Q45	Exempt	Fixed	10/1/2027	\$	115,000
939781Q94	Exempt	Fixed	10/1/2028	\$	685,000
939781R28	Exempt	Fixed	10/1/2029	\$	715,000
939781R36	Exempt	Fixed	10/1/2030	\$	745,000
939781R44	Exempt	Fixed	10/1/2031	\$	370,000
939781Q52	Exempt	Fixed	10/1/2032	\$	390,000
939781Q60	Exempt	Fixed	10/1/2037	\$	5,560,000
939781Q78	Exempt	Fixed	10/1/2042	\$	21,050,000
				Total	\$ 34,805,000
Next Interest Payment Date					10/1/2015
Payment Cycle					Semi-Annual

Investments					
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount	
				Total	\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	4
	Accrued Interest on Investments (GIC, MM, and MBS)		415,219
	Mortgage Loans, Net		37,972,186
	Total Assets	\$	38,387,409
Liabilities	Outstanding Bonds	\$	34,805,000
	Unamortized Bond Premium		3,243,247
	Unamortized Bond Discount		(76,061)
	Accrued Interest		415,219
	Project Equity Held for Borrower		4
	Total Liabilities	\$	38,387,409
Equity	Assets minus Liabilities	\$	-
	Total Equity		-
	Parity		100.00%

Additional Comments

TRANSACTION

As of: **6/30/2015**

Description University of Puget Sound Series 2012 B, Washington Higher Education Facility Authority Issued: 10/01/12

Trustee/Paying Agent Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781R51	Exempt	Variable	10/1/2036	\$ 28,105,000
Total				\$ 28,105,000
Next Interest Payment Date				7/1/2015
Payment Cycle				Monthly

<u>Investments</u>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, and MBS)		23,810
	Mortgage Loans, Net		28,105,000
	Total Assets		\$ 28,128,810
Liabilities	Outstanding Bonds		\$ 28,105,000
	Accrued Interest		23,810
	Total Liabilities		\$ 28,128,810
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

TRANSACTION

As of: **6/30/2015**

Description **University of Puget Sound 1998, Washington Higher Education Facility**
Authority Issued: 10/26/94

Trustee/Paying Agent

Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

<u>Bond</u>	<u>WHEFA84</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
CUSIP		Exempt	Variable	3/1/2043	\$ 24,003,932
Total					\$ 24,003,932
Next Interest Payment Date					7/1/2015
Payment Cycle					Monthly

<u>Investments</u>	<u>Investment Type</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>
CUSIP				
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 131,604
	Mortgage Loans, Net		24,003,932
	Total Assets		\$ 24,135,536
Liabilities	Outstanding Bonds		\$ 24,003,932
	Accrued Interest		74,212
	Project Equity Held for Borrower		57,392
	Total Liabilities		\$ 24,135,536
Equity	Assets minus Liabilities		\$ -
	Total Equity		\$ -
		Parity	100.00%

Additional Comments None

TRANSACTIONAs of: **6/30/2015**

Description **Heritage University 2013, Washington Higher Education Facility
Authority Issued:**

Trustee/Paying Agent
Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
WHEFA85A	Exempt	Fixed	10/1/2033	\$ 1,564,029
WHEFA85B	Exempt	Variable	1/1/2035	\$ 7,228,000
Total				\$ 8,792,029
Next Interest Payment Date				10/1/2015
Payment Cycle				Semi-Annual

<u>Investments</u> CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 375
	Accrued Interest on Investments (GIC, MM, and MBS)		73,549
	Mortgage Loans, Net		8,792,029
	Total Assets		\$ 8,865,953
Liabilities	Outstanding Bonds		\$ 8,792,029
	Unamortized Bond Premium		-
	Accrued Interest		73,549
	Project Equity Held for Borrower		375
	Total Liabilities		\$ 8,865,953
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

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TRANSACTIONAs of: **6/30/2015**

Description **Seattle Pacific University 2013, Washington Higher Education
Facility Authority Issued:**

Trustee/Paying Agent
Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
WHEFA86SA	Exempt	Variable	10/1/2030	\$ 14,975,000
WHEFA86SB	Exempt	Variable	10/1/2030	\$ 18,400,000
WHEFA86SC	Exempt	Variable	10/1/2030	\$ 24,490,000
WHEFA86SD	Exempt	Variable	10/1/2032	\$ 7,590,000
WHEFA86SE	Exempt	Variable	10/1/2038	\$ 14,010,000
Total				\$ 79,465,000
Next Interest Payment Date				7/1/2015
Payment Cycle				Monthly

<u>Investments</u> CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				-

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 488,277
	Accrued Interest on Investments (GIC, MM, and MBS)	389,256
	Mortgage Loans, Net	78,979,729
	Total Assets	\$ 79,857,262
Liabilities	Outstanding Bonds	\$ 79,465,000
	Unamortized Bond Premium	-
	Accrued Interest	389,249
	Project Equity Held for Borrower	3,013
	Total Liabilities	\$ 79,857,262
Equity	Assets minus Liabilities	\$ -
	Total Equity	-
	Parity	100.00%

Additional Comments

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TRANSACTION

As of: **6/30/2015**

Description **Gonzaga 2013, Washington Higher Education Facility Authority
Issued:**

Trustee/Paying Agent

Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781R77	Exempt	Fixed	4/1/2043	\$ 33,000,000
939781R85	Taxable	Fixed	4/1/2040	\$ 20,000,000
Total				\$ 53,000,000
Next Interest Payment Date				10/1/2015
Payment Cycle				Semi-Annual

<u>Investments</u> CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
9033A1V62	DISCOUNT COMM PAPER	DISCOUNT	8/6/2015	424,775
Total				424,775

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	445
	Investments			424,775
	Accrued Interest on Investments (GIC, MM, and MBS)			733,125
	Mortgage Loans, Net			52,386,895
		Total Assets		\$
Liabilities	Outstanding Bonds		\$	53,000,000
	Unamortized Bond Premium			-
	Accrued Interest			733,125
	Project Equity Held for Borrower			425,219
		Total Liabilities		\$
Equity	Assets minus Liabilities		\$	1
		Total Equity Parity		100.00%

Additional Comments

TRANSACTION

As of: **6/30/2015**

Description **Saint Martins University 2014 REF, Washington Higher Education
Facility Authority Issued:**

Trustee/Paying Agent

Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
WHEFA88A	Exempt	Variable	2/1/2037	\$ 28,785,000
WHEFA88B	Exempt	Variable	2/1/2037	\$ 0
Total				\$ 28,785,000
Next Interest Payment Date				7/1/2015
Payment Cycle				Monthly

<u>Investments</u> CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				-

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 31,951
	Mortgage Loans, Net		28,785,000
	Total Assets		\$ 28,816,951
Liabilities	Outstanding Bonds		\$ 28,785,000
	Unamortized Bond Premium		-
	Accrued Interest		31,951
	Total Liabilities		\$ 28,816,951
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

TRANSACTION

As of: **6/30/2015**

Description Pacific Lutheran University 2014, Washington Higher Education
Facility Authority Issued:

Trustee/Paying Agent Deborah Kuykendall
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 366-4681

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781R93	Exempt	Fixed	11/1/2041	\$ 5,800,000
939781S27	Exempt	Fixed	11/1/2044	\$ 4,200,000
Total				\$ 10,000,000
Next Interest Payment Date				11/1/2015
Payment Cycle				Semi-Annual

<u>Investments</u> CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				-

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 5,782,133
	Accrued Interest on Investments (GIC, MM, and MBS)		81,542
	Mortgage Loans, Net		4,154,496
	Total Assets		\$ 10,018,171
Liabilities	Outstanding Bonds		\$ 10,000,000
	Unamortized Bond Premium		108,625
	Unamortized Bond Discount		(172,047)
	Accrued Interest		81,458
	Project Equity Held for Borrower		134
	Total Liabilities		\$ 10,018,170
Equity	Assets minus Liabilities	Total Equity	\$ 1
		Parity	100.00%

Additional Comments