

Transaction

As of: **9/30/2015**

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				10/7/2015
Payment Cycle				Monthly

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)			576
	Mortgage Loans, Net			10,350,000
	Total Assets		\$	10,350,577
Liabilities	Outstanding Bonds		\$	10,350,000
	Unamortized Bond Premium			-
	Accrued Interest			576
	Project Equity Held for Borrower			1
	Total Liabilities		\$	10,350,577
Equity	Assets minus Liabilities		\$	-
	Total Equity			-
	Parity			100.00%

Additional Comments

None

Transaction

As of: **9/30/2015**

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

Bond				
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				10/1/2015
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 347
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	347
	Mortgage Loans, Net	28,770,000
	Total Assets	\$ 28,770,694
Liabilities	Outstanding Bonds	\$ 28,770,000
	Unamortized Bond Premium	-
	Accrued Interest	347
	Project Equity Held for Borrower	347
	Total Liabilities	\$ 28,770,694
Equity	Assets minus Liabilities	\$ -
	Total Equity	\$ -
	Parity	100.00%

Additional Comments

None

Transaction

As of: **9/30/2015**

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

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

Bond				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
WH0482035	Exempt	Variable	2/1/2035	\$ 1,840,225
Total				\$ 1,840,225
Next Interest Payment Date				10/1/2015
Payment Cycle				Monthly

Investments				
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)		7,514
	Mortgage Loans, Net		1,840,225
	Total Assets	\$	1,847,739
Liabilities	Outstanding Bonds	\$	1,840,225
	Unamortized Bond Premium		-
	Accrued Interest		7,514
	Total Liabilities	\$	1,847,739
Equity	Assets minus Liabilities	\$	-
	Parity		100.00%

Additional Comments

None

Transaction

As of: **9/30/2015**

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		\$	6,120,522
	Accrued Interest on Investments (GIC, MM, and MBS)			1,020,848
	Mortgage Loans, Net			49,438,305
	Prepaid Fees			588,433
Total Assets			\$	57,168,108
Liabilities	Outstanding Bonds		\$	53,165,000
	Unamortized Bond Premium			677,864
	Unamortized Bond Discount			-
	Accrued Interest			1,020,818
	Project Equity Held for Borrower			2,304,426
Total Liabilities			\$	57,168,108
Equity	Assets minus Liabilities	Total Equity	\$	-
		Parity		100.00%

Additional Comments

Transaction

As of: **9/30/2015**

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
Total				\$ 2,670,000
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)		55,625
	Mortgage Loans, Net		2,721,352
	Prepaid Fees		17,503
	Total Assets	\$	2,794,482
Liabilities	Outstanding Bonds	\$	2,670,000
	Unamortized Bond Premium		68,856
	Unamortized Bond Discount		-
	Accrued Interest		55,625
	Project Equity Held for Borrower		2
	Total Liabilities	\$	2,794,483
Equity	Assets minus Liabilities	\$	(1)
	Parity		100.00%

Additional Comments

Transaction

As of: **9/30/2015**

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

Bond				
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				10/1/2015
Payment Cycle				Monthly

Investments				
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)	318
	Mortgage Loans, Net	19,315,000
	Total Assets	\$ 19,315,318
Liabilities	Outstanding Bonds	\$ 19,315,000
	Unamortized Bond Premium	-
	Accrued Interest	318
	Total Liabilities	\$ 19,315,318
Equity	Assets minus Liabilities	\$ -
	Total Equity	\$ -
	Parity	100.00%

Additional Comments

Transaction

As of: **9/30/2015**

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	FNMA MTN	1.63%	10/26/2015	806,044.38
3135G0ZY2	FNMA	1.75%	11/26/2019	858,971.33
3135G0GY3	FNMA MTN	1.25%	1/30/2017	941,802.38
3137EADN6	FHLMC MTN	0.75%	1/12/2018	798,483.60
3137EADG1	FNMA MTN	1.75%	5/30/2019	874,103.33
Total				\$ 4,279,405

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	2,713,559
	Investments			4,279,405
	Accrued Interest on Investments (GIC, MM, and MBS)			1,637,742
	Mortgage Loans, Net			54,532,083
Total Assets			\$	63,162,789
Liabilities	Outstanding Bonds		\$	58,915,000
	Unamortized Bond Premium			-
	Accrued Interest			1,618,453
	Project Equity Held for Borrower			2,727,742
Total Liabilities			\$	63,162,789
Equity	Assets minus Liabilities		\$	-
Total Equity				
Parity				100.00%

Additional Comments

None

Transaction

As of: **9/30/2015**

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

Bond				
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				10/1/2015
Payment Cycle				Manual Dates

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 449
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	450
	Mortgage Loans, Net	27,345,000
	Total Assets	\$ 27,345,899
Liabilities	Outstanding Bonds	\$ 27,345,000
	Unamortized Bond Premium	-
	Accrued Interest	450
	Project Equity Held for Borrower	450
	Total Liabilities	\$ 27,345,900
Equity	Assets minus Liabilities	\$ (1)
	Parity	100.00%

Additional Comments

None

Transaction

As of: **9/30/2015**

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	
3135G0SB0	F N M A DEB	0.375%	12/21/2015		374,343.75
3133XXP43	FEDERAL HOME LOAN Bf	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
				Total	\$ 2,631,710

Statement of Net Assets

Assets	None		\$	2,392,334
	Investments			2,631,710
	Accrued Interest on Investments (GIC, MM, and MBS)			1,023,303
	Mortgage Loans, Net			30,182,648
	Total Assets		\$	36,229,995
Liabilities	Outstanding Bonds		\$	34,495,000
	Unamortized Bond Premium			-
	Accrued Interest			1,016,391
	Project Equity Held for Borrower			1,023,999
	Total Liabilities		\$	36,229,996
Equity	Assets minus Liabilities	Total Equity	\$	(1)
		Parity		100.00%

Additional Comments

Transaction

As of: **9/30/2015**

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)			913,828
	Mortgage Loans, Net			40,824,371
	Total Assets		\$	41,738,200
Liabilities	Outstanding Bonds		\$	41,775,000
	Unamortized Bond Premium			-
	Accrued Interest			913,828
	Project Equity Held for Borrower			1
	Total Liabilities		\$	41,738,200
Equity	Assets minus Liabilities	Total Equity	\$	-
		Parity		100.00%

Additional Comments

None

Transaction

As of: **9/30/2015**

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	
3135G0SB0	F N M A DEB	0.375%	12/21/2015	598,950.00	
3133XXP43	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	
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	\$ 3,993,029

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	2,991,880
	Investments			3,993,029
	Accrued Interest on Investments (GIC, MM, and MBS)			1,265,287
	Mortgage Loans, Net			46,459,601
	Total Assets		\$	54,709,797
Liabilities	Outstanding Bonds		\$	50,705,000
	Unamortized Bond Premium			1,484,870
	Unamortized Bond Discount			-
	Accrued Interest			1,254,547
	Project Equity Held for Borrower			1,265,380
Total Liabilities		\$	54,709,797	
Equity	Assets minus Liabilities		\$	-
	Total Equity		\$	-
	Parity			100.00%

**Additional
Comments**

Transaction

As of: **9/30/2015**

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	
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
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	\$ 2,604,229

Statement of Net Assets

Assets	None		\$	1,486,852
	Investments			2,604,229
	Accrued Interest on Investments (GIC, MM, and MBS)			637,388
	Mortgage Loans, Net			24,459,890
	Total Assets		\$	29,188,359
Liabilities	Outstanding Bonds		\$	27,170,000
	Unamortized Bond Premium			572,632
	Unamortized Bond Discount			-
	Accrued Interest			630,633
	Project Equity Held for Borrower			815,096
	Total Liabilities		\$	29,188,361
Equity	Assets minus Liabilities		\$	(2)
	Total Equity			
	Parity			100.00%

**Additional
Comments**

Transaction

As of: **9/30/2015**

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				10/1/2015
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 24,689
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	24,206
	Mortgage Loans, Net	20,323,000
	Total Assets	\$ 20,371,895
Liabilities	Outstanding Bonds	\$ 20,323,000
	Unamortized Bond Premium	-
	Accrued Interest	24,206
	Project Equity Held for Borrower	24,689
	Total Liabilities	\$ 20,371,895
Equity	Assets minus Liabilities	\$ -
	Total Equity	\$ -
	Parity	100.00%

Additional Comments

None

Transaction

As of: **9/30/2015**

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
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				

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)	256,438
	Mortgage Loans, Net	13,580,333
Total Assets		\$ 13,836,772
Liabilities	Outstanding Bonds	\$ 13,170,000
	Unamortized Bond Premium	410,333
	Unamortized Bond Discount	-
	Accrued Interest	256,438
	Project Equity Held for Borrower	1
Total Liabilities		\$ 13,836,772
Equity	Assets minus Liabilities	\$ -
Total Equity		\$ -
Parity		100.00%

Additional Comments None

TRANSACTION

As of: **9/30/2015**

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	
268231526	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		\$	773,206
	Investments			1,211,350
	Accrued Interest on Investments (GIC, MM, and MBS)			481,390
	Mortgage Loans, Net			18,226,284
	Total Assets		\$	20,692,230
Liabilities	Outstanding Bonds		\$	18,990,000
	Unamortized Bond Premium			478,234
	Unamortized Bond Discount			-
	Accrued Interest			472,606
	Project Equity Held for Borrower			751,390
	Total Liabilities		\$	20,692,230
Equity	Assets minus Liabilities		\$	-
	Parity			100.00%

Additional Comments

[Empty box for additional comments]

Transaction

As of: **9/30/2015**

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	\$ 11,818,336
Total				\$ 22,163,336
Next Interest Payment Date				10/1/2015
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	70,219
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			33,603
	Mortgage Loans, Net			22,163,336
	Total Assets		\$	22,267,158
Liabilities	Outstanding Bonds		\$	22,163,336
	Unamortized Bond Premium			-
	Accrued Interest			33,603
	Project Equity Held for Borrower			70,219
	Total Liabilities		\$	22,267,158
Equity	Assets minus Liabilities		\$	-
	Parity			100.00%

Additional Comments

None

TRANSACTION

As of: **9/30/2015**

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

Bond				
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				10/1/2015
Payment Cycle				Manual Dates

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	27,593
	Accrued Interest on Investments (GIC, MM, and MBS)			27,594
	Mortgage Loans, Net			10,245,000
		Total Assets	\$	10,300,187
Liabilities	Outstanding Bonds		\$	10,245,000
	Unamortized Bond Premium			-
	Accrued Interest			27,594
	Project Equity Held for Borrower			27,593
		Total Liabilities	\$	10,300,187
Equity	Assets minus Liabilities	Total Equity	\$	-
		Parity		100.00%

Additional Comments

TRANSACTION

As of: **9/30/2015**

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

<u>Bond</u>					
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

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	830,438
	Accrued Interest on Investments (GIC, MM, and MBS)			830,453
	Mortgage Loans, Net			37,934,918
			Total Assets	\$ 39,595,809
Liabilities	Outstanding Bonds		\$	34,805,000
	Unamortized Bond Premium			3,205,085
	Unamortized Bond Discount			(75,167)
	Accrued Interest			830,438
	Project Equity Held for Borrower			830,453
			Total Liabilities	\$ 39,595,809
Equity	Assets minus Liabilities	Total Equity	\$	-
			Parity	100.00%

Additional Comments

TRANSACTION

As of: **9/30/2015**

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				10/1/2015
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)		23,992
	Mortgage Loans, Net		28,105,000
	Total Assets	\$	28,128,992
Liabilities	Outstanding Bonds	\$	28,105,000
	Accrued Interest		23,992
	Total Liabilities	\$	28,128,992
Equity	Assets minus Liabilities	\$	-
	Parity		100.00%

Additional Comments

None

TRANSACTION

As of: **9/30/2015**

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>CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
WHEFA84		Exempt	Variable	3/1/2043	\$ 23,837,918
Total					\$ 23,837,918
Next Interest Payment Date					10/1/2015
Payment Cycle					Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	131,354
	Accrued Interest on Investments (GIC, MM, and MBS)			73,699
	Mortgage Loans, Net			23,837,918
	Total Assets		\$	24,042,971
Liabilities	Outstanding Bonds		\$	23,837,918
	Accrued Interest			73,699
	Project Equity Held for Borrower			131,354
	Total Liabilities		\$	24,042,971
Equity	Assets minus Liabilities		\$	-
	Total Equity Parity			100.00%

Additional Comments None

TRANSACTION

As of: **9/30/2015**

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		\$ 297,091
	Accrued Interest on Investments (GIC, MM, and MBS)		147,905
	Mortgage Loans, Net		8,792,029
	Total Assets		\$ 9,237,025
Liabilities	Outstanding Bonds		\$ 8,792,029
	Unamortized Bond Premium		-
	Accrued Interest		147,905
	Project Equity Held for Borrower		297,091
Total Liabilities		\$ 9,237,025	
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

TRANSACTIONAs of: **9/30/2015**

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				10/1/2015
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 485,290
	Accrued Interest on Investments (GIC, MM, and MBS)		745,714
	Mortgage Loans, Net		78,979,710
	Total Assets		\$ 80,210,714
Liabilities	Outstanding Bonds		\$ 79,465,000
	Unamortized Bond Premium		-
	Accrued Interest		745,707
	Project Equity Held for Borrower		7
	Total Liabilities		\$ 80,210,714
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional
Comments

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TRANSACTION

As of: **9/30/2015**

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
Total				-

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 1,466,255
	Accrued Interest on Investments (GIC, MM, and MBS)		1,466,259
	Mortgage Loans, Net		52,392,829
		Total Assets	\$ 55,325,343
Liabilities	Outstanding Bonds		\$ 53,000,000
	Unamortized Bond Premium		-
	Accrued Interest		1,466,250
	Project Equity Held for Borrower		1,466,264
		Total Liabilities	\$ 55,325,343
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

TRANSACTION

As of: **9/30/2015**

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				10/1/2015
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 32,191
	Accrued Interest on Investments (GIC, MM, and MBS)		32,191
	Mortgage Loans, Net		28,785,000
	Total Assets		\$ 28,849,382
Liabilities	Outstanding Bonds		\$ 28,785,000
	Unamortized Bond Premium		-
	Accrued Interest		32,191
	Project Equity Held for Borrower		32,191
	Total Liabilities		\$ 28,849,382
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

TRANSACTION

As of: **9/30/2015**

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		\$ 1,599,865
	Accrued Interest on Investments (GIC, MM, and MBS)		203,678
	Mortgage Loans, Net		8,337,321
	Total Assets		\$ 10,140,864
Liabilities	Outstanding Bonds		\$ 10,000,000
	Unamortized Bond Premium		107,584
	Unamortized Bond Discount		(170,398)
	Accrued Interest		203,646
	Project Equity Held for Borrower		33
	Total Liabilities		\$ 10,140,865
Equity	Assets minus Liabilities	Total Equity	\$ (1)
		Parity	100.00%

Additional Comments

[Empty box for additional comments]

TRANSACTION

As of: **9/30/2015**

Description **Seattle University Ref Series 2015, 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
WHEFA90	Exempt	Fixed	11/1/2037	\$ 54,815,000
Total				\$ 54,815,000
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		\$ 8,593
	Accrued Interest on Investments (GIC, MM, and MBS)		89,227
	Mortgage Loans, Net		54,815,000
	Total Assets		\$ 54,912,820
Liabilities	Outstanding Bonds		\$ 54,815,000
	Unamortized Bond Premium		-
	Accrued Interest		89,227
	Project Equity Held for Borrower		8,593
	Total Liabilities		\$ 54,912,820
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments