

Transaction

As of: 12/31/2015

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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781SW1	Exempt	Variable	10/1/2031	\$ 10,310,000
				Total <u>\$ 10,310,000</u>
Next Interest Payment Date				1/6/2016
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	1
	Investments		-
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		528
1410..1415 2340	Mortgage Loans, Net		10,310,000
	Prepaid Fees		-
2340	Total Assets	\$	<u>10,310,529</u>
Liabilities	Outstanding Bonds	\$	10,310,000
	Unamortized Bond Premium		-
	Unamortized Bond Discount		-
	Accrued Interest		528
	Project Equity Held for Borrower		1
	Other, please specify		-
2201..2339 2341..2999	Total Liabilities	\$	<u>10,310,529</u>
Equity	Assets minus Liabilities	\$	<u>-</u>
	Total Equity		<u>-</u>
	Parity		100.00%

Additional Comments

None

Transaction

As of: **12/31/2015**

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				1/4/2016
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	551
	Investments		-
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		244
1410..1415 2340	Mortgage Loans, Net		28,770,000
	Prepaid Fees		-
2340	Total Assets	\$	28,770,795
Liabilities	Outstanding Bonds	\$	28,770,000
	Unamortized Bond Premium		-
	Unamortized Bond Discount		-
	Accrued Interest		244
	Project Equity Held for Borrower		551
	Other, please specify		-
2201..2339 2341..2999	Total Liabilities	\$	28,770,795
Equity	Assets minus Liabilities	\$	-
	Total Equity		
	Parity		100.00%

Additional Comments

None

Transaction

As of: 12/31/2015

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	\$ 1,780,700
Total				<u>\$ 1,780,700</u>
Next Interest Payment Date				1/1/2016
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	-
	Investments		-
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		7,271
1410..1415 2340	Mortgage Loans, Net		1,780,700
	Prepaid Fees		-
2340	Total Assets	<u>\$</u>	<u>1,787,971</u>
Liabilities	Outstanding Bonds	\$	1,780,700
	Unamortized Bond Premium		-
	Unamortized Bond Discount		-
	Accrued Interest		7,271
	Project Equity Held for Borrower		-
	Other, please specify		-
2201..2339 2341..2999	Total Liabilities	<u>\$</u>	<u>1,787,971</u>
Equity	Assets minus Liabilities	<u>\$</u>	<u>-</u>
	Total Equity		
	Parity		100.00%

Additional Comments

None

Transaction

As of: 12/31/2015

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
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				\$ 51,765,000
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	\$ 4,457,801
	Investments	-
	Accrued Interest on Investments (GIC, MM, and MBS)	396,682
	1410..1415 2340 Mortgage Loans, Net	48,036,535
	Prepaid Fees	576,784
	2340	
	Total Assets	\$ 53,467,802
Liabilities	Outstanding Bonds	\$ 51,765,000
	Unamortized Bond Premium	664,444
	Unamortized Bond Discount	-
	Accrued Interest	396,660
	Project Equity Held for Borrower	641,697
	Other, please specify	-
	2201..2339 2341..2999	
	Total Liabilities	\$ 53,467,801
Equity	Assets minus Liabilities	\$ 1
	Total Equity	\$ 1
	Parity	100.00%

Additional Comments

Transaction

As of: **12/31/2015**

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	
939781ZN3	Exempt	Fixed	11/1/2016	\$	885,000
939781ZP8	Exempt	Fixed	11/1/2017	\$	935,000
				Total	\$ 1,820,000
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		\$	3
	Investments			-
	Accrued Interest on Investments (GIC, MM, and MBS)			15,167
	1410..1415 2340 Mortgage Loans, Net			1,862,283
	Prepaid Fees			14,412
	2340	Total Assets	\$	1,891,865
Liabilities	Outstanding Bonds		\$	1,820,000
	Unamortized Bond Premium			56,696
	Unamortized Bond Discount			-
	Accrued Interest			15,167
	Project Equity Held for Borrower			3
	Other, please specify			-
	2201..2339 2341..2999	Total Liabilities	\$	1,891,866
Equity	Assets minus Liabilities	Total Equity	\$	(1)
		Parity		100.00%

**Additional
Comments**

Transaction

As of: 12/31/2015

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 Exempt	Variable/Fixed Variable	Maturity Date	Principal Outstanding
939781A26			5/1/2028	\$ 19,315,000
				Total <u>\$ 19,315,000</u>
Next Interest Payment Date				1/4/2016
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	-
	Investments		-
	Accrued Interest on Investments (GIC, MM, and MBS)		201
1410..1415 2340	Mortgage Loans, Net		19,315,000
	None		-
2340	Total Assets	<u>\$</u>	<u>19,315,201</u>
Liabilities	Outstanding Bonds	\$	19,315,000
	Unamortized Bond Premium		-
	Unamortized Bond Discount		-
	Accrued Interest		201
	Project Equity Held for Borrower		-
	Other, please specify		-
2201..2339 2341..2999	Total Liabilities	<u>\$</u>	<u>19,315,201</u>
Equity	Assets minus Liabilities	<u>\$</u>	<u>-</u>
	Total Equity		100.00%
	Parity		

Additional Comments

TransactionAs of: **12/31/2015**

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
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				\$ 57,825,000
Next Interest Payment Date				
Payment Cycle				

Investments				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
	F N M A	1.50%	11/30/2020	\$ 818,003
3135G0GY3	F N M A MTN	1.25%	1/30/2017	\$ 941,802
3135G0ZY2	F N M A	1.75%	11/26/2019	\$ 858,971
3137EADG1	F H L M C MTN	1.75%	5/30/2019	\$ 874,103
3137EADN6	F H L M C MTN	0.75%	1/12/2018	\$ 798,484
Total				\$ 4,291,364

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 16,977
	Investments	4,291,364
	Accrued Interest on Investments (GIC, MM, and MBS)	807,122
1410..1415 2340	Mortgage Loans, Net	53,419,816
	Prepaid Fees	-
2340	Total Assets	\$ 58,535,279
Liabilities	Outstanding Bonds	\$ 57,825,000
	Unamortized Bond Premium	-
	Unamortized Bond Discount	(96,846)
	Accrued Interest	795,602
	Project Equity Held for Borrower	11,523
	Other, please specify	-
2201..2339 2341..2999	Total Liabilities	\$ 58,535,279
Equity	Assets minus Liabilities	\$ -
	Total Equity	\$ -
	Parity	100.00%

Additional Comments

None

Transaction

As of: **12/31/2015**

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				1/4/2016
Payment Cycle				Manual Dates

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 576
	Investments	-
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	285
1410..1415 2340	Mortgage Loans, Net	27,345,000
	Unamortized Bond Issuance Costs & Prepaid Fees	-
2340	Total Assets	\$ 27,345,861
Liabilities	Outstanding Bonds	\$ 27,345,000
	Unamortized Bond Premium	-
	Unamortized Bond Discount	-
	Accrued Interest	285
	Project Equity Held for Borrower	576
	Other, please specify	-
2201..2339 2341..2999	Total Liabilities	\$ 27,345,861
Equity	Assets minus Liabilities	\$ -
	Total Equity	\$ -
	Parity	100.00%

Additional Comments

None

Transaction

As of: **12/31/2015**

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				4/1/2016	
Payment Cycle				Semi-Annual	

Investments					
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount	
3135G0SB0	F N M A DEB	0.375%	12/21/2015	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	
00280NGB0	Commercial Paper		7/11/2016	672,165.00	
00268309006	Commercial Paper		7/11/2016	672,721.88	
				Total	\$ 3,602,253

Statement of Net Assets

Assets	None		\$	411,335
	Investments			3,602,253.00
	Accrued Interest on Investments (GIC, MM, and MBS)			520,353
1410..1415 2340	Mortgage Loans, Net			30,186,005
	Prepaid Fees			-
2340		Total Assets	\$	34,719,946
Liabilities	Outstanding Bonds		\$	34,495,000
	Unamortized Bond Premium			-
	Unamortized Bond Discount			(296,126)
	Accrued Interest			508,195
	Project Equity Held for Borrower			12,876
	Other, please specify			-
2201..2339 2341..2999		Total Liabilities	\$	34,719,945
Equity	Assets minus Liabilities	Total Equity	\$	1
		Parity		100.00%

**Additional
Comments**

Transaction

As of: **12/31/2015**

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				5/1/2016
Payment Cycle				Semi-Annual

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	2
	Investments		-
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		365,531
1410..1415 2340	Mortgage Loans, Net		40,836,420
	Prepaid Fees		-
2340	Total Assets	\$	41,201,953
Liabilities	Outstanding Bonds	\$	41,775,000
	Unamortized Bond Premium		-
	Unamortized Bond Discount		(938,580)
	Accrued Interest		365,531
	Project Equity Held for Borrower		2
	Other, please specify		-
2201..2339 2341..2999	Total Liabilities	\$	41,201,953
Equity	Assets minus Liabilities	\$	-
	Total Equity		
	Parity		100.00%

Additional Comments

None

Transaction

As of: **12/31/2015**

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
912833KJ8	U S Treasury Note	0.000%	8/15/2016	523,687.50
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
00280NGB0	COMM PAPER - DISCOUNT	0.00%	7/11/2016	597480
0268309004	COMM PAPER - DISCOUNT	0.00%	7/11/2016	597975
Total				\$ 5,113,221.89

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	626,346
	Investments		5,113,222
	Accrued Interest on Investments (GIC, MM, and MBS)		646,011
	1410..1415 2340 Mortgage Loans, Net		46,405,832
	2340 Unamortized Bond Issuance Costs & Prepaid Fees		-
Total Assets		\$	52,791,411
Liabilities	Outstanding Bonds	\$	50,705,000
	Unamortized Bond Premium		1,440,278
	Unamortized Bond Discount		-
	Accrued Interest		627,273
	Project Equity Held for Borrower		18,859
	Other, please specify		-
2201..2339 2341..2999	Total Liabilities	\$	52,791,410
Equity	Assets minus Liabilities	\$	1
	Parity		100.00%

Additional Comments

Empty box for additional comments.

Transaction

As of: **12/31/2015**

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	
00280NGB0	Commercial Paper		7/11/2016	398,320.00	
0268309005	Commercial Paper		7/11/2016	274,071.88	
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				\$ 2,877,321	

Statement of Net Assets

Assets	None		\$	588,445
	Investments			2,877,321
	Accrued Interest on Investments (GIC, MM, and MBS)			328,085
	1410..1415 2340 Mortgage Loans, Net			24,433,924
	Prepaid Fees			-
	2340	Total Assets	\$	28,227,775
Liabilities	Outstanding Bonds		\$	27,170,000
	Unamortized Bond Premium			551,924
	Unamortized Bond Discount			-
	Accrued Interest			315,316
	Project Equity Held for Borrower			190,534
	Other, please specify			-
	2201..2339 2341..2999	Total Liabilities	\$	28,227,774
Equity	Assets minus Liabilities	Total Equity	\$	1
		Parity		100.00%

**Additional
Comments**

Empty box for additional comments.

Transaction

As of: **12/31/2015**

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				1/1/2016
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	26,373
	Investments		-
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		24,950
1410..1415 2340	Mortgage Loans, Net		20,323,000
	Prepaid Fees		-
2340	Total Assets	\$	20,374,323
Liabilities	Outstanding Bonds	\$	20,323,000
	Unamortized Bond Premium		-
	Unamortized Bond Discount		-
	Accrued Interest		24,950
	Project Equity Held for Borrower		26,373
	Other, please specify		-
2201..2339 2341..2999	Total Liabilities	\$	20,374,323
Equity	Assets minus Liabilities	\$	-
	Total Equity		-
	Parity		100.00%

Additional Comments

None

Transaction

As of: **12/31/2015**

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
	Investments			-
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			102,575
1410..1415 2340	Mortgage Loans, Net			13,570,832
	Prepaid Fees			-
2340		Total Assets	\$	13,673,408
Liabilities	Outstanding Bonds		\$	13,170,000
	Unamortized Bond Premium			400,832
	Unamortized Bond Discount			-
	Accrued Interest			102,575
	Project Equity Held for Borrower			1
	Other, please specify			-
2201..2339 2341..2999		Total Liabilities	\$	13,673,408
Equity	Assets minus Liabilities	Total Equity	\$	-
		Parity		100.00%

Additional Comments None

TRANSACTION

As of: 12/31/2015

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

<u>Bond</u>					
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding	
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	\$ 18,720,000
Next Interest Payment Date					
Payment Cycle					

<u>Investments</u>					
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		\$	39,409
	Investments			1,211,350
	Accrued Interest on Investments (GIC, MM, and MBS)			238,670
1410..1415 2340	Mortgage Loans, Net			17,941,455
	Prepaid Fees			-
2340		Total Assets	\$	19,430,884
Liabilities	Outstanding Bonds		\$	18,720,000
	Unamortized Bond Premium			472,213
	Unamortized Bond Discount			-
	Accrued Interest			234,278
	Project Equity Held for Borrower			4,393
	Other, please specify			-
2201..2339 2341..2999		Total Liabilities	\$	19,430,884
Equity	Assets minus Liabilities	Total Equity	\$	-
		Parity		100.00%

Additional Comments

Transaction

As of: **12/31/2015**

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	\$ 10,070,000
WHEFA80SB	Exempt	Variable	7/1/2037	\$ 11,710,132
Total				\$ 21,780,132
Next Interest Payment Date				1/1/2016
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	70,813
	Investments			-
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			34,178
1410..1415 2340	Mortgage Loans, Net			21,780,132
	Prepaid Fees			-
2340		Total Assets	\$	21,885,123
Liabilities	Outstanding Bonds		\$	21,780,132
	Unamortized Bond Premium			-
	Unamortized Bond Discount			-
	Accrued Interest			34,178
	Project Equity Held for Borrower			70,813
	Other, please specify			-
2201..2339 2341..2999		Total Liabilities	\$	21,885,123
Equity	Assets minus Liabilities	Total Equity	\$	-
		Parity		100.00%

Additional Comments None

TRANSACTION

As of: **12/31/2015**

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					4/1/2016
Payment Cycle					Semi-Annual

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	16
	Investments			-
	Accrued Interest on Investments (GIC, MM, and MBS)			415,219
1410..1415 2340	Mortgage Loans, Net			37,897,650
	Prepaid Fees			-
2340		Total Assets	\$	38,312,885
Liabilities	Outstanding Bonds		\$	34,805,000
	Unamortized Bond Premium			3,166,922
	Unamortized Bond Discount			(74,272)
	Accrued Interest			415,219
	Project Equity Held for Borrower			16
	Other, please specify			-
2201..2339 2341..2999		Total Liabilities	\$	38,312,885
Equity	Assets minus Liabilities	Total Equity	\$	-
		Parity		100.00%

Additional Comments

TRANSACTION

As of: 12/31/2015

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	\$ 27,105,000
Total				<u>\$ 27,105,000</u>
Next Interest Payment Date				1/4/2016
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	-
	Investments		-
	Accrued Interest on Investments (GIC, MM, and MBS)		26,032
1410..1415 2340	Mortgage Loans, Net		27,105,000
	Prepaid Fees		-
2340	Total Assets	<u>\$</u>	<u>27,131,032</u>
Liabilities	Outstanding Bonds	\$	27,105,000
	Unamortized Bond Premium		-
	Unamortized Bond Discount		-
	Accrued Interest		26,032
	Project Equity Held for Borrower		-
	Other, please specify		-
2201..2339 2341..2999	Total Liabilities	<u>\$</u>	<u>27,131,032</u>
Equity	Assets minus Liabilities	<u>\$</u>	<u>-</u>
	Total Equity		
	Parity		100.00%

Additional Comments None

TRANSACTION

As of: **12/31/2015**

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> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
WHEFA84	Exempt	Variable	3/1/2043	\$ 23,667,880
Total				\$ 23,667,880
Next Interest Payment Date				1/1/2016
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	131,604
	Investments			-
	Accrued Interest on Investments (GIC, MM, and MBS)			75,612
1410..1415 2340	Mortgage Loans, Net			23,667,880
	Prepaid Fees			-
2340		Total Assets	\$	23,875,096
Liabilities	Outstanding Bonds		\$	23,667,880
	Unamortized Bond Premium			-
	Unamortized Bond Discount			-
	Accrued Interest			75,612
	Project Equity Held for Borrower			131,604
	Other, please specify			-
2201..2339 2341..2999		Total Liabilities	\$	23,875,096
Equity	Assets minus Liabilities	Total Equity	\$	-
		Parity		100.00%

Additional Comments None

TRANSACTION

As of: 12/31/2015

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	\$ 1,534,218
WHEFA85B	Exempt	Variable	1/1/2035	\$ 7,109,000
Total				\$ 8,643,218
Next Interest Payment Date				4/1/2016
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
	Investments	-
	Accrued Interest on Investments (GIC, MM, and MBS)	73,095
	1410..1415 2200 Mortgage Loans, Net	8,643,218
	2340 Unamortized Bond Issuance Costs & Prepaid Fees	-
	Total Assets	\$ 8,716,688
Liabilities	Outstanding Bonds	\$ 8,643,218
	Unamortized Bond Premium	-
	Unamortized Bond Discount	-
	Accrued Interest	73,095
	Project Equity Held for Borrower	375
	Other, please specify	-
	Total Liabilities	\$ 8,716,688
Equity	Assets minus Liabilities	\$ -
	Total Equity Parity	100.00%

Additional Comments

TRANSACTION

As of: 12/31/2015

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	\$	14,395,000
WHEFA86SB	Exempt	Variable	10/1/2030	\$	17,695,000
WHEFA86SC	Exempt	Variable	10/1/2030	\$	24,010,000
WHEFA86SD	Exempt	Variable	10/1/2032	\$	7,430,000
WHEFA86SE	Exempt	Variable	10/1/2038	\$	13,815,000
				Total	\$ 77,345,000
Next Interest Payment Date					1/4/2016
Payment Cycle					Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	3
	Investments			-
	Accrued Interest on Investments (GIC, MM, and MBS)			382,814
	1410..1415 2200 Mortgage Loans, Net			77,345,000
	2340 Unamortized Bond Issuance Costs & Prepaid Fees			-
		Total Assets	\$	77,727,817
Liabilities	Outstanding Bonds		\$	77,345,000
	Unamortized Bond Premium			-
	Unamortized Bond Discount			-
	Accrued Interest			382,814
	Project Equity Held for Borrower			3
	Other, please specify			-
	2201..2339 2341..2999	Total Liabilities	\$	77,727,817
Equity	Assets minus Liabilities	Total Equity	\$	-
		Parity		100.00%

Additional Comments

TRANSACTION

As of: **12/31/2015**

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				4/1/2016
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		\$	14
	Investments			-
	Accrued Interest on Investments (GIC, MM, and MBS)			733,125
1410..1415 2200	Mortgage Loans, Net			52,398,762
	Unamortized Bond Issuance Costs & Prepaid Fees			-
2340		Total Assets	\$	53,131,901
Liabilities	Outstanding Bonds		\$	53,000,000
	Unamortized Bond Premium			-
	Unamortized Bond Discount			(601,238)
	Accrued Interest			733,125
	Project Equity Held for Borrower			14
	Other, please specify			-
2201..2339 2341..2999		Total Liabilities	\$	53,131,901
Equity	Assets minus Liabilities	Total Equity	\$	-
		Parity		100.00%

Additional Comments

Empty box for additional comments.

TRANSACTION

As of: 12/31/2015

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				<u>\$ 28,785,000</u>
Next Interest Payment Date				1/4/2016
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 37,381
	Investments	-
	Accrued Interest on Investments (GIC, MM, and MBS)	33,165
1410..1415 2200	Mortgage Loans, Net	28,785,000
	Unamortized Bond Issuance Costs & Prepaid Fees	-
2340	Total Assets	<u>\$ 28,855,546</u>
Liabilities	Outstanding Bonds	\$ 28,785,000
	Unamortized Bond Premium	-
	Unamortized Bond Discount	-
	Accrued Interest	33,165
	Project Equity Held for Borrower	37,381
	Other, please specify	-
2201..2339 2341..2999	Total Liabilities	<u>\$ 28,855,546</u>
Equity	Assets minus Liabilities	\$ -
	Total Equity	<u>-</u>
	Parity	100.00%

Additional Comments

TRANSACTION

As of: 12/31/2015

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				<u>\$ 10,000,000</u>
Next Interest Payment Date				5/1/2016
Payment Cycle				Semi-Annual

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 1,004,196
	Investments	-
	Accrued Interest on Investments (GIC, MM, and MBS)	81,477
1410..1415 2200	Mortgage Loans, Net	8,933,598
	Unamortized Bond Issuance Costs & Prepaid Fees	-
2340	Total Assets	<u>\$ 10,019,271</u>
Liabilities	Outstanding Bonds	\$ 10,000,000
	Unamortized Bond Premium	106,543
	Unamortized Bond Discount	(168,749)
	Accrued Interest	81,458
	Project Equity Held for Borrower	20
	Other, please specify	-
2201..2339 2341..2999	Total Liabilities	<u>\$ 10,019,272</u>
Equity	Assets minus Liabilities	<u>\$ (1)</u>
	Total Equity	<u>(1)</u>
	Parity	100.00%

Additional Comments

TRANSACTION

As of: 12/31/2015

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	\$ 54,155,000
Total				\$ 54,155,000
Next Interest Payment Date				5/2/2016
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	\$	2,595
	Investments		-
	Accrued Interest on Investments (GIC, MM, and MBS)		260,049
1410..1415 2200	Mortgage Loans, Net		54,155,000
	Unamortized Bond Issuance Costs & Prepaid Fees		-
2340	Total Assets	\$	54,417,644
Liabilities	Outstanding Bonds	\$	54,155,000
	Unamortized Bond Premium		-
	Unamortized Bond Discount		-
	Accrued Interest		260,049
	Project Equity Held for Borrower		2,595
	Other, please specify		-
2201..2339 2341..2999	Total Liabilities	\$	54,417,644
Equity	Assets minus Liabilities	\$	-
	Total Equity		-
	Parity		100.00%

Additional Comments