

Transaction

As of: **12/31/2019**

Private Sale

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

Trustee/Paying Agent
Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

Bond				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781SW1	Exempt	Variable	10/1/2031	\$ 8,535,000
Total				\$ 8,535,000
Next Interest Payment Date				1/1/2020
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	8,488
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			8,472
	Mortgage Loans, Net			8,535,000
	Total Assets		\$	8,551,960
Liabilities	Outstanding Bonds		\$	8,535,000
	Unamortized Bond Premium			-
	Accrued Interest			8,472
	Project Equity Held for Borrower			8,488
	Total Liabilities		\$	8,551,960
Equity	Assets minus Liabilities		\$	-
	Total Equity			-
	Parity			100.00%

Additional Comments

None

Transaction

As of: **12/31/2019**

Public Sale

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

Trustee/Paying Agent
Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

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				1/2/2020
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	32,842
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			31,487
	Mortgage Loans, Net			28,770,000
	Total Assets		\$	28,834,329
Liabilities	Outstanding Bonds		\$	28,770,000
	Unamortized Bond Premium			-
	Accrued Interest			31,481
	Project Equity Held for Borrower			32,848
	Total Liabilities		\$	28,834,329
Equity	Assets minus Liabilities		\$	-
	Total Equity			
	Parity			100.00%

Additional Comments

None

Transaction

As of: **12/31/2019**

Private Sale

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	\$ 311,570
Total				\$ 311,570
Next Interest Payment Date				1/1/2020
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)			1,272
	Mortgage Loans, Net			311,570
	Total Assets		\$	312,842
Liabilities	Outstanding Bonds		\$	311,570.00
	Unamortized Bond Premium			-
	Accrued Interest			1,272
	Total Liabilities		\$	312,842
Equity	Assets minus Liabilities	Total Equity	\$	-
		Parity		100.00%

Additional Comments

None

Transaction

As of: **12/31/2019**

Public Sale

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

Trustee/Paying Agent Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

Bond				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781A26	Exempt	Variable	5/1/2028	\$ 14,295,000
Total				\$ 14,295,000
Next Interest Payment Date				1/2/2020
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)		14,530
	Mortgage Loans, Net		14,295,000
	Total Assets	\$	14,309,530
Liabilities	Outstanding Bonds	\$	14,295,000
	Unamortized Bond Premium		-
	Accrued Interest		14,530
	Total Liabilities	\$	14,309,530
Equity	Assets minus Liabilities	\$	-
	Total Equity		
	Parity		100.00%

Additional Comments

None

Transaction

As of: **12/31/2019**

Public Sale

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

Trustee/Paying Agent
Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

Bond				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781A34	Exempt	Variable	1/1/2038	\$ 24,105,000
Total				\$ 24,105,000
Next Interest Payment Date				1/2/2020
Payment Cycle				Manual Dates

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	915,978
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		24,902
	Mortgage Loans, Net		24,105,000
	Total Assets	\$	25,045,880
Liabilities	Outstanding Bonds	\$	24,105,000
	Unamortized Bond Premium		-
	Accrued Interest		24,897
	Project Equity Held for Borrower		915,982
	Total Liabilities	\$	25,045,879
Equity	Assets minus Liabilities	\$	1
	Parity		100.00%

Additional Comments

None

Transaction

As of: **12/31/2019**

Private Sale

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

Trustee/Paying Agent
Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

Bond				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
NC14911C1	Exempt	Variable	12/1/2025	\$ 13,323,000
Total				\$ 13,323,000
Next Interest Payment Date				1/1/2020
Payment Cycle				Manual Dates

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	41,255
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		40,409
	Mortgage Loans, Net		13,323,000
	Total Assets	\$	13,404,664
Liabilities	Outstanding Bonds	\$	13,323,000
	Unamortized Bond Premium		-
	Accrued Interest		40,409
	Project Equity Held for Borrower		41,255
	Total Liabilities	\$	13,404,664
Equity	Assets minus Liabilities	\$	-
	Total Equity		
	Parity		100.00%

Additional Comments

None

Transaction

Public Sale

As of: **12/31/2019**

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

Trustee/Paying Agent
Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

Bond				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
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				\$ 10,985,000
Payment Cycle				5/1/2020
Next Interest Payment Date				Semi-Annual

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	39
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			84,367
	Mortgage Loans, Net			11,247,075
	Total Assets			11,331,481
Liabilities	Outstanding Bonds			10,985,000
	Unamortized Bond Premium		\$	262,075
	Unamortized Bond Discount			-
	Accrued Interest		\$	84,367
	Project Equity Held for Borrower			39
	Total Liabilities			11,331,481
Equity	Assets minus Liabilities	Total Equity Parity	\$	-
				100.00%

Additional Comments None

TRANSACTION

As of: **12/31/2019**

Description **Public Sale**
Worth University 2012, Washington Higher Education Facility Authority Issu

Trustee/Paying Agent Christine Ok
 U.S. Bank National Association
 1420 Fifth Ave., 7th Floor
 Seattle, Washington 98101
 (206) 344-4682

<u>Bond</u> <u>CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
939781M64				
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				\$ 17,545,000
Next Interest Payment Date				4/1/2020
Payment Cycle				Semi-Annual

<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		1,244,186
	Accrued Interest on Investments (GIC, MM, and MBS)		223,461
	Mortgage Loans, Net		\$ 16,681,002
	Total Assets		\$ 18,148,649
Liabilities	Outstanding Bonds		17,545,000
	Unamortized Bond Premium		378,447
	Unamortized Bond Discount		\$ -
	Accrued Interest		223,303
	Project Equity Held for Borrower		\$ 1,899
	Total Liabilities		\$ 18,148,649
Equity	Assets minus Liabilities	Parity	100.00%

Additional Comments None

Transaction

As of: **12/31/2019**

Private Sale

Description **Bastyr University 2012 Ref STEP, Washington Higher Education Facility**

Trustee/Paying Agent

Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

<u>Bond</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
<u>CUSIP</u>				
WHEFA80SA	Exempt	Variable	7/1/2037	\$ 8,795,000
WHEFA80SB	Exempt	Variable	7/1/2037	\$ 9,906,054
Total				\$ 18,701,054
Next Interest Payment Date				1/1/2020
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	75,849
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		36,419
	Mortgage Loans, Net		18,701,054
	Total Assets	\$	18,813,322
Liabilities	Outstanding Bonds	\$	18,701,054
	Unamortized Bond Premium		-
	Accrued Interest		36,419
	Project Equity Held for Borrower		75,849
	Total Liabilities	\$	18,813,322
Equity	Assets minus Liabilities	\$	-
	Total Equity Parity		100.00%

Additional Comments

None

Transaction

As of: **12/31/2019**

Public Sale

Description University of Puget Sound Series 2012 A, Washington Higher Education

Trustee/Paying Agent

Christine Ok
U.S. Bank National Association

<u>Bond CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
939781P46				
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				\$ 33,970,000
Next Interest Payment Date				4/1/2020
Payment Cycle				Semi-Annual

<u>Investments 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		\$ 470
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		406,869
	Mortgage Loans, Net		36,469,012
Total Assets			\$ 36,876,351
Liabilities	Outstanding Bonds		\$ 33,970,000
	Unamortized Bond Premium		2,559,031
	Unamortized Bond Discount		(60,019)
	Accrued Interest		406,869
	Project Equity Held for Borrower		471
Total Liabilities			\$ 36,876,352
Equity	Assets minus Liabilities	Total Equity Parity	\$ (1)
			100.00%

Additional Comments

None

TRANSACTIONAs of: 12/31/2019**Private Sale****Description** **Heritage University 2013, Washington Higher Education Facility****Trustee/Paying Agent**Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
WHEFA85A	Exempt	Fixed	10/1/2033	\$ 774,599
WHEFA85B	Exempt	Variable	1/1/2035	\$ 6,067,000
Total				\$ 6,841,599
Next Interest Payment Date				4/1/2020
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		\$	375
	Accrued Interest on Investments (GIC, MM, and MBS)			69,858
	Mortgage Loans, Net			6,841,599
	Total Assets		\$	6,911,832
Liabilities	Outstanding Bonds		\$	6,841,599
	Unamortized Bond Premium			-
	Accrued Interest			69,858
	Project Equity Held for Borrower			375
	Total Liabilities		\$	6,911,832
Equity	Assets minus Liabilities		\$	-
	Total Equity Parity			100.00%

Additional Comments

None

TRANSACTIONAs of: 12/31/2019**Private Sale****Description** **Seattle Pacific University 2013, Washington Higher Education**

Trustee/Paying Agent

Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
WHEFA86SA	Exempt	Variable	10/1/2030	\$ 10,100,000
WHEFA86SB	Exempt	Variable	10/1/2030	\$ 12,310,000
WHEFA86SC	Exempt	Variable	10/1/2030	\$ 19,530,000
WHEFA86SD	Exempt	Variable	10/1/2032	\$ 6,045,000
WHEFA86SE	Exempt	Variable	10/1/2038	\$ 12,125,000
Total				\$ 60,110,000
Next Interest Payment Date				1/2/2020
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 34.00
	Accrued Interest on Investments (GIC, MM, and MBS)	409,997
	Mortgage Loans, Net	60,110,000
	Total Assets	\$ 60,520,031
Liabilities	Outstanding Bonds	\$ 60,110,000
	Unamortized Bond Premium	-
	Accrued Interest	409,996
	Project Equity Held for Borrower	34
	Total Liabilities	\$ 60,520,030
Equity	Assets minus Liabilities	\$ 1
	Total Equity	1
	Parity	100.00%

Additional Comments

None

TRANSACTIONAs of: **12/31/2019****Public Sale**Description **Gonzaga 2013, Washington Higher Education Facility Authority**

Trustee/Paying Agent

Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

Bond 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				4/1/2020
Payment Cycle				Semi-Annual

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				-

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$	545
	Accrued Interest on Investments (GIC, MM, and MBS)		733,126
	Mortgage Loans, Net		52,493,702
	Total Assets	\$	53,227,373
Liabilities	Outstanding Bonds	\$	53,000,000
	Unamortized Bond Premium		-
	Accrued Interest		733,125
	Project Equity Held for Borrower		546
	Total Liabilities	\$	53,227,373
Equity	Assets minus Liabilities	\$	-
	Total Equity Parity		100.00%

Additional Comments

None

TRANSACTIONAs of: **12/31/2019****Private Sale****Description** Saint Martins University 2014 REF, Washington Higher Education**Trustee/Paying Agent**Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
WHEFA88A	Exempt	Variable	2/1/2037	\$ 25,585,000
WHEFA88B	Exempt	Variable	2/1/2037	\$ 3,600,000
Total				\$ 29,185,000
Next Interest Payment Date				1/2/2020
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	75,616
	Accrued Interest on Investments (GIC, MM, and MBS)			70,336
	Mortgage Loans, Net			29,185,000
	Total Assets		\$	29,330,952
Liabilities	Outstanding Bonds		\$	29,185,000
	Unamortized Bond Premium			-
	Accrued Interest			70,336
	Project Equity Held for Borrower			75,616
	Total Liabilities		\$	29,330,952
Equity	Assets minus Liabilities		\$	-
	Total Equity Parity			100.00%

Additional Comments

None

TRANSACTIONAs of: **12/31/2019****Public Sale**

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

Trustee/Paying Agent
Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

<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				5/1/2020
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	\$ 101
	Accrued Interest on Investments (GIC, MM, and MBS)	81,458
	Mortgage Loans, Net	9,947,513
	Total Assets	\$ 10,029,072
Liabilities	Outstanding Bonds	\$ 10,000,000
	Unamortized Bond Premium	89,882
	Unamortized Bond Discount	(142,368)
	Accrued Interest	81,458
	Project Equity Held for Borrower	101
	Total Liabilities	\$ 10,029,073
Equity	Assets minus Liabilities	\$ (1)
	Total Equity Parity	100.00%

Additional Comments

None

TRANSACTIONAs of: **12/31/2019****Private Sale****Description** **Seattle University Ref Series 2015, Washington Higher Education****Trustee/Paying Agent**Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
WHEFA90	Exempt	Fixed	11/1/2037	\$ 47,076,000
Total				\$ 47,076,000
Next Interest Payment Date				5/1/2020
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	\$ 91
	Accrued Interest on Investments (GIC, MM, and MBS)	229,888
	Mortgage Loans, Net	47,076,000
	Total Assets	\$ 47,305,979
Liabilities	Outstanding Bonds	\$ 47,076,000
	Unamortized Bond Premium	-
	Accrued Interest	229,888
	Project Equity Held for Borrower	91
	Total Liabilities	\$ 47,305,979
Equity	Assets minus Liabilities	\$ -
	Total Equity Parity	100.00%

Additional Comments

None

TRANSACTION

As of: **12/31/2019**

Private Sale

Description **aran University 2016, Washington Higher Education Facility Authority Issu**

Trustee/Paying Agent

Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

<u>Bond</u>	<u>CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
WHEFA91		Exempt	Variable	11/1/2041	\$ 44,960,000
Total					<u>\$ 44,960,000</u>
Next Interest Payment Date					5/1/2020
Payment Cycle					Semi-Annual

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		1,440,820
	Accrued Interest on Investments (GIC, MM, and MBS)		307,827
	Mortgage Loans, Net		<u>\$ 43,520,000</u>
	Total Assets		<u>\$ 45,268,647</u>
Liabilities	Outstanding Bonds		\$ 44,960,000
	Unamortized Bond Premium		0
	Accrued Interest		24754800.00%
	Project Equity Held for Borrower		61098
	Total Liabilities		<u>\$ 45,268,646</u>
Equity	Assets minus Liabilities	Total Equity	<u>\$ 1</u>
		Parity	100.00%

Additional Comments **None**

TRANSACTIONAs of: **12/31/2019****Public Sale****Description** Whitman College Series 2017, Washington Higher Education**Trustee/Paying Agent**Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781S50				\$ -
939781S68	Exempt	Fixed	1/1/2020	\$ 315,000
939781S76	Exempt	Fixed	1/1/2021	\$ 330,000
939781S84	Exempt	Fixed	1/1/2022	\$ 340,000
939781S92	Exempt	Fixed	1/1/2023	\$ 360,000
939781T26	Exempt	Fixed	1/1/2024	\$ 375,000
939781T34	Exempt	Fixed	1/1/2025	\$ 395,000
939781T42	Exempt	Fixed	1/1/2026	\$ 415,000
939781T67	Exempt	Fixed	1/1/2028	\$ 895,000
939781U24	Exempt	Fixed	1/1/2032	\$ 2,070,000
939781U32	Exempt	Fixed	1/1/2037	\$ 1,250,000
939781U40	Exempt	Fixed	1/1/2037	\$ 1,940,000
939781U57	Exempt	Fixed	1/1/2047	\$ 8,715,000
Total				\$ 17,400,000
Next Interest Payment Date				1/1/2020
Payment Cycle				Semi-Annual

Investments

CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				-

Statement of Net Assets

Assets	Cash and Cash Equivalents	693,500
	Accrued Interest on Investments (GIC, MM, and MBS)	378,523
	Mortgage Loans, Net	17,916,127
	Total Assets	18,988,150
Liabilities	Outstanding Bonds	17,400,000.00
	Unamortized Bond Premium	\$ 516,127
	Unamortized Bond Discount	-
	Accrued Interest	378,500
	Project Equity Held for Borrower	693,523
	Total Liabilities	18,988,150
Equity	Assets minus Liabilities	-
	Total Equity Parity	100.00%

Additional Comments

None

TRANSACTION

As of: 12/31/2019

Public Sale

Description **Whitworth Univeristy 2016, Washington Higher Education Facility Authority Issued:**

Trustee/Paying Agent Christine Ok
 U.S. Bank National Association
 1420 Fifth Ave., 7th Floor
 Seattle, Washington 98101
 (206) 344-4682

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781U65	Exempt	Fixed	10/1/2024	\$ 290,000
939781U73	Exempt	Fixed	10/1/2025	\$ 1,980,000
939781U81	Exempt	Fixed	10/1/2026	\$ 2,085,000
939781W48	Exempt	Fixed	10/1/2027	\$ 2,190,000
939781W55	Exempt	Fixed	10/1/2028	\$ 2,305,000
939781W63	Exempt	Fixed	10/1/2029	\$ 2,420,000
939781U99	Exempt	Fixed	10/1/2030	\$ 2,545,000
939781W71	Exempt	Fixed	10/1/2031	\$ 2,675,000
939781W89	Exempt	Fixed	10/1/2032	\$ 2,810,000
939781W97	Exempt	Fixed	10/1/2033	\$ 2,955,000
939781X21	Exempt	Fixed	10/1/2034	\$ 3,110,000
939781V23	Exempt	Fixed	10/1/2035	\$ 3,270,000
939781X39	Exempt	Fixed	10/1/2036	\$ 3,435,000
939781V31	Exempt	Fixed	10/1/2040	\$ 15,590,000
939781V72	Taxable	Fixed	10/1/2020	\$ 1,595,000
939781V80	Taxable	Fixed	10/1/2021	\$ 1,655,000
939781V98	Taxable	Fixed	10/1/2022	\$ 1,725,000
939781W22	Taxable	Fixed	10/1/2023	\$ 1,805,000
939781W30	Taxable	Fixed	10/1/2024	\$ 1,600,000
Total				\$ 56,040,000
Next Interest Payment Date				4/1/2020
Payment Cycle				Semi-Annual

Investments				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				-

Statement of Net Assets

Assets	Cash and Cash Equivalents	88.00
	Accrued Interest on Investments (GIC, MM, and MBS)	683,633.00
	Mortgage Loans, Net	58,200,916
	Total Assets	\$ 58,884,637
Liabilities	Outstanding Bonds	56,040,000
	Unamortized Bond Premium	\$ 2,160,932
	Unamortized Bond Discount	-
	Accrued Interest	683,633
	Project Equity Held for Borrower	72
	Total Liabilities	\$ 58,884,637
Equity	Assets minus Liabilities	-
	Total Equity Parity	100.00%

Additional Comments: None

TRANSACTIONAs of: **12/31/2019****Public Sale**Description **Seattle Univ Ref 2017, Washington Higher Education Facility Authority Issued:**

Trustee/Paying Agent

Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

<u>Bond CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
939781X47	Exempt	Fixed	5/1/2029	\$ 2,095,000
939781X54	Exempt	Fixed	5/1/2030	\$ 2,150,000
939781X62	Exempt	Fixed	5/1/2031	\$ 2,260,000
939781X70	Exempt	Fixed	5/1/2032	\$ 2,370,000
939781X88	Exempt	Fixed	5/1/2033	\$ 4,045,000
939781X96	Exempt	Fixed	5/1/2034	\$ 4,205,000
939781Y20	Exempt	Fixed	5/1/2035	\$ 4,370,000
939781Y38	Exempt	Fixed	5/1/2036	\$ 4,545,000
939781Y46	Exempt	Fixed	5/1/2037	\$ 4,735,000
939781Y61	Exempt	Fixed	5/1/2038	\$ 4,920,000
939781Y53	Exempt	Fixed	5/1/2039	\$ 4,520,000
939781Y79	Exempt	Fixed	5/1/2039	\$ 1,645,000
Total				\$ 41,860,000
Next Interest Payment Date				5/1/2020
Payment Cycle				Semi-Annual

<u>Investments 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		\$ 7
	Accrued Interest on Investments (GIC, MM, and MBS)		284,258
	Mortgage Loans, Net		44,134,766
Total Assets			\$ 44,419,031
Liabilities	Outstanding Bonds		\$ 41,860,000
	Unamortized Bond Premium		2,274,766
	Unamortized Bond Discount		-
	Accrued Interest		284,258
	Project Equity Held for Borrower		7
Total Liabilities			\$ 44,419,031
Equity	Assets minus Liabilities	Total Equity Parity	\$ - 100.00%

Additional Comments

None

TRANSACTIONAs of: 12/31/2019**Private Sale****Description** Pacific Northwest University 2018, Washington Higher Education Facility**Trustee/Paying Agent**Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
PNWURS18A	Exempt	Fixed	3/1/2038	\$ 18,740,000
PNWURS18B	Exempt	Fixed	3/1/2038	\$ 13,935,000
PNWURS18C	Exempt	Fixed	3/1/2038	\$ 7,525,000
Total				\$ 40,200,000
Next Interest Payment Date				1/1/2020
Payment Cycle				Monthly

Investments				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				-

Statement of Net Assets

Assets	Cash and Cash Equivalents	242,327
	Accrued Interest on Investments (GIC, MM, and MBS)	112,277
	Mortgage Loans, Net	40,200,000
	Total Assets	\$ 40,554,604
Liabilities	Outstanding Bonds	40,200,000
	Unamortized Bond Premium	-
	Accrued Interest	112,275
	Project Equity Held for Borrower	242,329
	Total Liabilities	\$ 40,554,604
Equity	Assets minus Liabilities	Total Equity Parity
		100.00%

Additional Comm None

TRANSACTIONAs of: 12/31/2019**Private Sale****Description** Pacific Northwest University 2018, Washington Higher Education Facility**Trustee/Paying Agent**Christine Ok
U.S. Bank National Association
1420 Fifth Ave., 7th Floor
Seattle, Washington 98101
(206) 344-4682

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
UOFPGSS19	Exempt	Variable	10/1/2036	\$ 24,280,000
Total				<u>\$ 24,280,000</u>
Next Interest Payment Date				1/2/2020
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	5,501
	Accrued Interest on Investments (GIC, MM, and MBS)	36,558
	Mortgage Loans, Net	24,280,000
	Total Assets	<u>\$ 24,322,059</u>
Liabilities	Outstanding Bonds	24,280,000
	Unamortized Bond Premium	-
	Accrued Interest	36,558
	Project Equity Held for Borrower	5,502
	Total Liabilities	<u>\$ 24,322,060</u>
Equity	Assets minus Liabilities	<u>Total Equity Parity</u>
		100.00%

Additional Comm None

TRANSACTION

As of: **12/31/2019**

Public Sale

Description **Gonzaga 2019 Series, Washington Higher Education**

Trustee/Paying Agent
 Christine Ok
 U.S. Bank National Association
 1420 Fifth Ave., 7th Floor
 Seattle, Washington 98101
 (206) 344-4682

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939781 Y87	Exempt	Fixed	4/1/2049	\$ 44,685,000
939781 Y95	Taxable	Fixed	4/1/2020	\$ 4,560,000
939781 Z29	Taxable	Fixed	4/1/2021	\$ 4,555,000
939781 Z37	Taxable	Fixed	4/1/2022	\$ 2,000,000
939781 Z45	Taxable	Fixed	4/1/2023	\$ 2,000,000
939781 Z52	Taxable	Fixed	4/1/2024	\$ 2,000,000
939781 Z60	Taxable	Fixed	4/1/2025	\$ 1,520,000
939781 Z78	Taxable	Fixed	4/1/2026	\$ 1,520,000
939781 Z86	Taxable	Fixed	4/1/2027	\$ 1,520,000
939781 Z94	Taxable	Fixed	4/1/2028	\$ 1,520,000
939781 2A7	Taxable	Fixed	4/1/2029	\$ 1,520,000
939781 2B5	Taxable	Fixed	4/1/2030	\$ 1,520,000
939781 2C3	Taxable	Fixed	4/1/2031	\$ 1,520,000
939781 2D1	Taxable	Fixed	4/1/2032	\$ 1,520,000
939781 2E9	Taxable	Fixed	4/1/2033	\$ 1,520,000
939781 2F6	Taxable	Fixed	4/1/2034	\$ 1,520,000
Total				\$ 75,000,000

Next Interest Payment Date **4/1/2020**
Payment Cycle **Semi-Annual**

Investments					
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount	
313384RE1	F H L B DISC NTS	0.00%	12/31/2019	1,997,020.00	
313384SL4	F H L B DISC NTS	0.00%	1/30/2020	1,994,211.67	
313384TQ2	F H L B DISC NTS	0.00%	2/27/2020	995,931.39	
313384UZ0	F H L B DISC NTS	0.00%	3/31/2020	1,591,333.33	
313384WF2	F H L B DISC NTS	0.00%	4/30/2020	3,973,511.11	
3137EAEJ4	F H L M C	2%	9/29/2020	1,771,660.67	
912828B58	U S TREASURY NT	2%	1/31/2021	1,364,666.47	
912828C57	U S TREASURY NT	2%	3/31/2021	1,171,222.38	
912828L99	U S TREASURY NT	1%	10/31/2020	1,477,314.54	
912828M98	U S TREASURY NT	2%	11/30/2020	3,418,548.00	
912828P87	U S TREASURY NT	1%	2/28/2021	1,342,287.54	
912828VP2	U S TREASURY NT	2%	7/31/2020	1,770,658.15	
912828WG1	U S TREASURY NT	2%	4/30/2021	2,538,160.79	
912828XH8	U S TREASURY NT	2%	6/30/2020	4,135,586.56	
Total				29,542,113	

Statement of Net Assets

Assets	Cash and Cash Equivalents	15,434,912
	Investments	27,545,093
	Accrued Interest on Investments (GIC, MM, and MBS)	418,962
	Mortgage Loans, Net	33,202,999
	Total Assets	\$ 76,601,966
Liabilities	Outstanding Bonds	75,000,000
	Unamortized Bond Premium	-
	Accrued Interest	339,044
	Project Equity Held for Borrower	2,613,073
	Total Liabilities	\$ 76,601,966
Equity	Assets minus Liabilities	Total Equity Parity
		100.00%

Additional Comments: **None**

TRANSACTION

As of: **12/31/2019**

Public Sale

Description / **Series 2019, Washington Higher Education Facility Autho**

Trustee/Paying Agent **Association 1420 Fifth Ave., 7th Floor Seattle, Washington**

Bond	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
CUSIP 9397812GA	Exempt	Fixed	10/1/2049	\$ 19,485,000
Total				\$ 19,485,000
Next Interest Payment Date				4/1/2020
Payment Cycle				Semi-Annual

Investments				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
912796RY7	US TREASURY BILL	0.00%	1/30/2020	99,847.89
912796SH3	US TREASURY BILL	0.00%	3/26/2020	99,615.08
9128282F6	US TREASURY NOTE	1.13%	8/31/2021	979,073.00
912828J50	US TREASURY NOTE	1.38%	2/29/2020	99,974.02
912828K58	US TREASURY NOTE	1.38%	4/30/2020	297,951.10
912828Q78	US TREASURY NOTE	1.38%	4/30/2021	976,927.34
912828R77	US TREASURY NOTE	1.38%	5/31/2021	1,464,119.66
912828L32	US TREASURY NOTE	1.38%	8/31/2020	984,757.49
912828L65	US TREASURY NOTE	1.38%	9/30/2020	985,605.29
912828L99	US TREASURY NOTE	1.38%	10/31/2020	984,374.21
9128287A2	US TREASURY NOTE	1.63%	6/30/2021	1,453,106.82
912828M98	US TREASURY NOTE	1.63%	11/30/2020	491,247.75
9128287F1	US TREASURY NOTE	1.75%	7/31/2021	1,258,566.56
912828C57	US TREASURY NOTE	2.25%	3/31/2021	974,846.38
9128285X4	US TREASURY NOTE	2.50%	1/31/2021	973,548.42
9128286D7	US TREASURY NOTE	2.50%	2/28/2021	974,238.53
9128284Q0	US TREASURY NOTE	2.50%	5/31/2020	496,105.48
912828XY1	US TREASURY NOTE	2.50%	6/30/2020	979,919.45
9128285S5	US TREASURY NOTE	2.50%	12/31/2020	973,026.21
912828Y46	US TREASURY NOTE	2.63%	7/31/2020	981,261.21
Total				16,528,112

Statement of Net Assets

Assets	Cash and Cash Equivalents	3,651,890
	Investments	16,528,112
	Accrued Interest on Investments (GIC, MM, and MBS)	90,972
	Mortgage Loans, Net	1,096,085
	Total Assets	\$ 21,367,059
Liabilities	Outstanding Bonds	19,485,000
	Unamortized Bond Premium	1,062,728
	Unamortized Bond Discount	-
	Accrued Interest	23,815
	Project Equity Held for Borrower	795,516
	Total Liabilities	\$ 21,367,059
Equity	Assets minus Liabilities	
	Total Equity Parity	100.00%

Additional Comments **None**