

Transaction

As of: **12/31/2018**

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 | \$ 9,020,000 |
| Total | | | | \$ 9,020,000 |
| Next Interest Payment Date | | | | 1/2/2019 |
| Payment Cycle | | | | Monthly |

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

Statement of Net Assets

| | | |
|--------------------|--|---------------------|
| Assets | Cash and Cash Equivalents | \$ 11,921 |
| | Accrued Interest on Investments (GIC, MM, Loan, and MBS) | 11,475 |
| | Mortgage Loans, Net | 9,020,000 |
| | Total Assets | \$ 9,043,396 |
| Liabilities | Outstanding Bonds | \$ 9,020,000 |
| | Unamortized Bond Premium | - |
| | Accrued Interest | 11,474 |
| | Project Equity Held for Borrower | 11,921 |
| | Total Liabilities | \$ 9,043,395 |
| Equity | Assets minus Liabilities | \$ 1 |
| | Total Equity | \$ 1 |
| | Parity | 100.00% |

Additional Comments

None

Transaction

As of: **12/31/2018**

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 | | | | 1/2/2019 |
| Payment Cycle | | | | Monthly |

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

Statement of Net Assets

| | | | | |
|--------------------|--|--|-----------|-------------------|
| Assets | Cash and Cash Equivalents | | \$ | 40,295 |
| | Accrued Interest on Investments (GIC, MM, Loan, and MBS) | | | 38,886 |
| | Mortgage Loans, Net | | | 28,770,000 |
| | Total Assets | | \$ | 28,849,181 |
| Liabilities | Outstanding Bonds | | \$ | 28,770,000 |
| | Unamortized Bond Premium | | | - |
| | Accrued Interest | | | 38,875 |
| | Project Equity Held for Borrower | | | 40,306 |
| | Total Liabilities | | \$ | 28,849,181 |
| Equity | Assets minus Liabilities | | \$ | - |
| | Total Equity | | | - |
| | Parity | | | 100.00% |

Additional Comments

None

Transaction

As of: **12/31/2018**

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 | \$ 447,578 |
| Total | | | | \$ 447,578 |
| Next Interest Payment Date | | | | 1/1/2019 |
| 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) | | | 1,828 |
| | Mortgage Loans, Net | | | 447,578 |
| | Total Assets | | \$ | 449,406 |
| Liabilities | Outstanding Bonds | | \$ | 447,578.00 |
| | Unamortized Bond Premium | | | - |
| | Accrued Interest | | | 1,828 |
| | Total Liabilities | | \$ | 449,406 |
| Equity | Assets minus Liabilities | | \$ | - |
| | Parity | | | 100.00% |

Additional Comments None

Transaction

As of: **12/31/2018**

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

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

| <u>Bond</u> | | | | |
|-----------------------------------|--------------------|----------------|---------------|-----------------------|
| CUSIP | Taxable/Tax Exempt | Variable/Fixed | Maturity Date | Principal Outstanding |
| 939781A26 | Exempt | Variable | 5/1/2028 | \$ 15,615,000 |
| Total | | | | \$ 15,615,000 |
| Next Interest Payment Date | | | | 1/2/2019 |
| 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) | 20,732 |
| | Mortgage Loans, Net | 15,615,000 |
| Total Assets | | \$ 15,635,732 |
| Liabilities | Outstanding Bonds | \$ 15,615,000 |
| | Unamortized Bond Premium | - |
| | Accrued Interest | 20,732 |
| Total Liabilities | | \$ 15,635,732 |
| Equity | Assets minus Liabilities | \$ - |
| Total Equity | | \$ - |
| Parity | | 100.00% |

Additional Comments None

Transaction

As of: **12/31/2018**

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

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

| <u>Bond</u> | | | | |
|-----------------------------------|--------------------|----------------|---------------|-----------------------|
| CUSIP | Taxable/Tax Exempt | Variable/Fixed | Maturity Date | Principal Outstanding |
| 939781A34 | Exempt | Variable | 1/1/2038 | \$ 24,960,000 |
| Total | | | | \$ 24,960,000 |
| Next Interest Payment Date | | | | 1/2/2019 |
| 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 | \$ | 889,725 |
| | Accrued Interest on Investments (GIC, MM, Loan, and MBS) | | 33,566 |
| | Mortgage Loans, Net | | 24,960,000 |
| | Total Assets | \$ | 25,883,291 |
| Liabilities | Outstanding Bonds | \$ | 24,960,000 |
| | Unamortized Bond Premium | | - |
| | Accrued Interest | | 33,535 |
| | Project Equity Held for Borrower | | 889,756 |
| | Total Liabilities | \$ | 25,883,291 |
| Equity | Assets minus Liabilities | \$ | - |
| | Total Equity | | |
| | Parity | | 100.00% |

Additional Comments None

Transaction

As of: **12/31/2018**

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 |
| NC14911C1 | Exempt | Variable | 12/1/2025 | \$ 16,323,000 |
| Total | | | | \$ 16,323,000 |
| Next Interest Payment Date | | | | 1/1/2019 |
| Payment Cycle | | | | Manual Dates |

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

Statement of Net Assets

| | | | | |
|--------------------|--|--------------------------|----|----------------------|
| Assets | Cash and Cash Equivalents | | \$ | 57,469 |
| | Accrued Interest on Investments (GIC, MM, Loan, and MBS) | | | 56,623 |
| | Mortgage Loans, Net | | | 16,323,000 |
| | | Total Assets | | \$ 16,437,092 |
| Liabilities | Outstanding Bonds | | \$ | 16,323,000 |
| | Unamortized Bond Premium | | | - |
| | Accrued Interest | | | 56,623 |
| | Project Equity Held for Borrower | | | 57,469 |
| | | Total Liabilities | | \$ 16,437,092 |
| Equity | Assets minus Liabilities | | \$ | - |
| | | Total Equity | | - |
| | | Parity | | 100.00% |

Additional Comments

None

Transaction

As of: 12/31/2018

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 |
| 939781K41 | #N/A | #N/A | #N/A | \$ - |
| 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 | | | | \$ 11,575,000 |
| Payment Cycle | | | | 5/1/2019 |
| 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 | | \$ 31 |
| | Accrued Interest on Investments (GIC, MM, Loan, and MBS) | | 89,283 |
| | Mortgage Loans, Net | | 11,869,341 |
| | Total Assets | | 11,958,655 |
| Liabilities | Outstanding Bonds | | 11,575,000 |
| | Unamortized Bond Premium | | \$ 294,341 |
| | Unamortized Bond Discount | | - |
| | Accrued Interest | | \$ 89,283 |
| | Project Equity Held for Borrower | | 31 |
| | Total Liabilities | | 11,958,655 |
| Equity | Assets minus Liabilities | Total Equity | \$ - |
| | | Parity | 100.00% |

Additional Comments None

TRANSACTION

As of: **12/31/2018**

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 |
| 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 | | | | \$ 17,855,000 |
| Next Interest Payment Date | | | | 4/1/2019 |
| Payment Cycle | | | | Semi-Annual |

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

Statement of Net Assets

| | | | |
|--------------------------|--|---------------------|----------------------|
| Assets | Cash and Cash Equivalents | | \$ 1,244,540 |
| | Accrued Interest on Investments (GIC, MM, and MBS) | | 225,945 |
| | Mortgage Loans, Net | | 17,013,440 |
| Total Assets | | | \$ 18,483,925 |
| Liabilities | Outstanding Bonds | | \$ 17,855,000 |
| | Unamortized Bond Premium | | 401,319 |
| | Unamortized Bond Discount | | - |
| | Accrued Interest | | 225,628 |
| | Project Equity Held for Borrower | | 1,977 |
| Total Liabilities | | | \$ 18,483,924 |
| Equity | Assets minus Liabilities | Total Equity | \$ 1 |
| Parity | | | 100.00% |

Additional Comments

None

Transaction

As of: **12/31/2018**

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 | \$ 9,140,000 |
| WHEFA80SB | Exempt | Variable | 7/1/2037 | \$ 10,370,953 |
| Total | | | | \$ 19,510,953 |
| Next Interest Payment Date | | | | 1/1/2019 |
| Payment Cycle | | | | Monthly |

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

Statement of Net Assets

| | | | |
|--------------------|--|---------------------|----------------------|
| Assets | Cash and Cash Equivalents | | \$ 80,067 |
| | Accrued Interest on Investments (GIC, MM, Loan, and MBS) | | 41,433 |
| | Mortgage Loans, Net | | 19,510,953 |
| | Total Assets | | \$ 19,632,453 |
| Liabilities | Outstanding Bonds | | \$ 19,510,953 |
| | Unamortized Bond Premium | | - |
| | Accrued Interest | | 41,433 |
| | Project Equity Held for Borrower | | 80,067 |
| | Total Liabilities | | \$ 19,632,453 |
| Equity | Assets minus Liabilities | Total Equity | \$ - |
| | | Parity | 100.00% |

Additional Comments

None

TRANSACTION

As of: **12/31/2018**

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 |
| 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 | | | | \$ 34,395,000 |
| Next Interest Payment Date | | | | 4/1/2019 |
| Payment Cycle | | | | Semi-Annual |

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

Statement of Net Assets

| | | | |
|--------------------|--|-----------|-------------------|
| Assets | Cash and Cash Equivalents | \$ | 294 |
| | Accrued Interest on Investments (GIC, MM, and MBS) | | 411,119 |
| | Mortgage Loans, Net | | 37,040,872 |
| | Total Assets | \$ | 37,452,285 |
| Liabilities | Outstanding Bonds | \$ | 34,395,000 |
| | Unamortized Bond Premium | | 2,709,419 |
| | Unamortized Bond Discount | | (63,547) |
| | Accrued Interest | | 411,119 |
| | Project Equity Held for Borrower | | 294 |
| | Total Liabilities | \$ | 37,452,285 |
| Equity | Assets minus Liabilities | \$ | - |
| | Total Equity | | |
| | Parity | | 100.00% |

Additional Comments None

TRANSACTION

As of: **12/31/2018**

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 | \$ 25,015,000 |
| Total | | | | \$ 25,015,000 |
| Next Interest Payment Date | | | | 1/2/2019 |
| 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) | | | 51,796 |
| | Mortgage Loans, Net | | | 25,015,000 |
| | | Total Assets | \$ | 25,066,796 |
| Liabilities | Outstanding Bonds | | \$ | 25,015,000 |
| | Accrued Interest | | | 51,796 |
| | | Total Liabilities | \$ | 25,066,796 |
| Equity | Assets minus Liabilities | Total Equity | \$ | - |
| | | Parity | | 100.00% |

Additional Comments **None**

TRANSACTIONAs of: 12/31/2018

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 | \$ 843,136 |
| WHEFA85B | Exempt | Variable | 1/1/2035 | \$ 6,343,000 |
| Total | | | | \$ 7,186,136 |
| Next Interest Payment Date | | | | 4/1/2019 |
| 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) | | 73,411 |
| | Mortgage Loans, Net | | 7,186,136 |
| | Total Assets | \$ | 7,259,922 |
| Liabilities | Outstanding Bonds | \$ | 7,186,136 |
| | Unamortized Bond Premium | | - |
| | Accrued Interest | | 73,411 |
| | Project Equity Held for Borrower | | 375 |
| | Total Liabilities | \$ | 7,259,922 |
| Equity | Assets minus Liabilities | \$ | - |
| | Total Equity | | 100.00% |
| | Parity | | |

Additional Comments

None

TRANSACTION

As of: 12/31/2018

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 | \$ | 11,160,000 |
| WHEFA86SB | Exempt | Variable | 10/1/2030 | \$ | 13,620,000 |
| WHEFA86SC | Exempt | Variable | 10/1/2030 | \$ | 20,715,000 |
| WHEFA86SD | Exempt | Variable | 10/1/2032 | \$ | 6,410,000 |
| WHEFA86SE | Exempt | Variable | 10/1/2038 | \$ | 12,570,000 |
| Total | | | | \$ | 64,475,000 |
| Next Interest Payment Date | | | | | 1/2/2019 |
| 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) | | 443,542 |
| | Mortgage Loans, Net | | 64,475,000 |
| | Total Assets | | \$ 64,918,576 |
| Liabilities | Outstanding Bonds | | \$ 64,475,000 |
| | Unamortized Bond Premium | | - |
| | Accrued Interest | | 443,541 |
| | Project Equity Held for Borrower | | 34 |
| | Total Liabilities | | \$ 64,918,575 |
| Equity | Assets minus Liabilities | Total Equity | \$ 1 |
| | | Parity | 100.00% |

Additional Comments

None

TRANSACTION

As of: **12/31/2018**

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 | | | | 4/1/2019 |
| 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 | \$ 447 |
| | Accrued Interest on Investments (GIC, MM, and MBS) | 733,126 |
| | Mortgage Loans, Net | 52,469,967 |
| | Total Assets | \$ 53,203,540 |
| Liabilities | Outstanding Bonds | \$ 53,000,000 |
| | Unamortized Bond Premium | - |
| | Accrued Interest | 733,125 |
| | Project Equity Held for Borrower | 448 |
| | Total Liabilities | \$ 53,203,540 |
| Equity | Assets minus Liabilities | \$ - |
| | Total Equity Parity | 100.00% |

Additional Comments

None

TRANSACTION

As of: **12/31/2018**

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

| Bond CUSIP | Taxable/Tax Exempt | Variable/Fixed | Maturity Date | Principal Outstanding |
|-----------------------------------|---------------------------|-----------------------|----------------------|------------------------------|
| WHEFA88A | Exempt | Variable | 2/1/2037 | \$ 26,395,000 |
| WHEFA88B | Exempt | Variable | 2/1/2037 | \$ 438,000 |
| Total | | | | \$ 26,833,000 |
| Next Interest Payment Date | | | | 1/2/2019 |
| Payment Cycle | | | | Monthly |

| Investments CUSIP | Investment Type | Interest Rate | Maturity Date | Amount |
|--------------------------|------------------------|----------------------|----------------------|---------------|
| Total | | | | - |

Statement of Net Assets

| | | | |
|--------------------|--|-----------|-------------------|
| Assets | Cash and Cash Equivalents | \$ | 78,486 |
| | Accrued Interest on Investments (GIC, MM, and MBS) | | 75,869 |
| | Mortgage Loans, Net | | 26,833,000 |
| | Total Assets | \$ | 26,987,355 |
| Liabilities | Outstanding Bonds | \$ | 26,833,000 |
| | Unamortized Bond Premium | | - |
| | Accrued Interest | | 75,869 |
| | Project Equity Held for Borrower | | 78,486 |
| | Total Liabilities | \$ | 26,987,355 |
| Equity | Assets minus Liabilities | \$ | - |
| | Total Equity Parity | | 100.00% |

Additional Comments

None

TRANSACTION

As of: **12/31/2018**

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 | | | | 5/1/2019 |
| 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 | | \$ 80 |
| | Accrued Interest on Investments (GIC, MM, and MBS) | | 81,458 |
| | Mortgage Loans, Net | | 9,945,083 |
| | Total Assets | | <u>\$ 10,026,621</u> |
| Liabilities | Outstanding Bonds | | \$ 10,000,000 |
| | Unamortized Bond Premium | | 94,047 |
| | Unamortized Bond Discount | | (148,964) |
| | Accrued Interest | | 81,458 |
| | Project Equity Held for Borrower | | 81 |
| | Total Liabilities | | <u>\$ 10,026,622</u> |
| Equity | Assets minus Liabilities | Total Equity | \$ (1) |
| | | Parity | <u>100.00%</u> |

Additional Comments

None

TRANSACTION

As of: **12/31/2018**

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 | \$ 49,405,000 |
| Total | | | | \$ 49,405,000 |
| Next Interest Payment Date | | | | 5/1/2019 |
| 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 | | \$ | 78 |
| | Accrued Interest on Investments (GIC, MM, and MBS) | | | 241,261 |
| | Mortgage Loans, Net | | | 49,405,000 |
| | Total Assets | | \$ | 49,646,339 |
| Liabilities | Outstanding Bonds | | \$ | 49,405,000 |
| | Unamortized Bond Premium | | | - |
| | Accrued Interest | | | 241,261 |
| | Project Equity Held for Borrower | | | 78 |
| | Total Liabilities | | \$ | 49,646,339 |
| Equity | Assets minus Liabilities | Total Equity | \$ | - |
| | | Parity | | 100.00% |

Additional Comments

None

TRANSACTIONAs of: **12/31/2018**

Description **Pacific Lutheran University 2016, Washington Higher Education
Facility Authority Issued: 10/14/94**

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

| Bond | Taxable/Tax Exempt | Variable/Fixed | Maturity Date | Principal Outstanding |
|-----------------------------------|---------------------------|-----------------------|----------------------|------------------------------|
| WHEFA91 | Exempt | Variable | 11/1/2041 | \$ 46,328,000 |
| Next Interest Payment Date | | | | 5/1/2019 |
| Payment Cycle | | | | Semi-Annual |

| Investments | Investment Type | Interest Rate | Maturity Date | Amount |
|--------------------|------------------------|----------------------|----------------------|------------------|
| CUSIP 492256679 | | 1.2600% | 11/1/2021 | \$ 1,440,000 |
| Total | | | | 1,440,000 |

Statement of Net Assets

| | | | |
|--------------------|--|---------------------|----------------------|
| Assets | Cash and Cash Equivalents | | \$ 1,440,802 |
| | Accrued Interest on Investments (GIC, MM, and MBS) | | 326,830 |
| | Mortgage Loans, Net | | 44,888,000 |
| | Total Assets | | \$ 46,655,632 |
| Liabilities | Outstanding Bonds | | \$ 46,328,000 |
| | Unamortized Bond Premium | | - |
| | Accrued Interest | | 284,947 |
| | Project Equity Held for Borrower | | 42,684 |
| | Total Liabilities | | \$ 46,655,631 |
| Equity | Assets minus Liabilities | Total Equity | \$ 1 |
| | | Parity | 100.00% |

Additional
Comments

None

TRANSACTION

As of: **12/31/2018**

Description Whitman College Series 2017, Washington Higher Education
Facility Authority Issued: 01/03/95

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

| <u>Bond CUSIP</u> | <u>Taxable/Tax Exempt</u> | <u>Variable/Fixed</u> | <u>Maturity Date</u> | <u>Principal Outstanding</u> |
|----------------------------|---------------------------|-----------------------|----------------------|------------------------------|
| 939781S50 | Exempt | Fixed | 1/1/2019 | \$ 305,000 |
| 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 | | | | \$ 17,705,000 |
| Next Interest Payment Date | | | | 1/1/2019 |
| Payment Cycle | | | | Semi-Annual |

Investments

| <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 | | 689692 |
| | Investments | \$ | - |
| | Accrued Interest on Investments (GIC, MM, and MBS) | | 384,645 |
| | Mortgage Loans, Net | | 18,248,284 |
| | Unamortized Bond Issuance Costs & Prepaid Fees | | - |
| Total Assets | | | 19,322,621 |
| Liabilities | Outstanding Bonds | | 17705000 |
| | Unamortized Bond Premium | \$ | 543,375 |
| | Unamortized Bond Discount | | - |
| | Accrued Interest | | 384,600 |
| | Project Equity Held for Borrower | | 689,645 |
| | Other, please specify | | - |
| Total Liabilities | | | 19,322,620 |
| Equity | Assets minus Liabilities | Total Equity Parity | 1 100.00% |

Additional Comments

None

TRANSACTION

As of: **12/31/2018**

Description Whitworth Univeristy 2016, 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 |
|-----------------------------------|--------------------|----------------|---------------|-----------------------|
| 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 |
| 939781VC4 | Taxable | Fixed | 10/1/2019 | \$ 1,540,000 |
| 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 | | | | \$ 57,580,000 |
| Next Interest Payment Date | | | | 4/1/2019 |
| 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 | \$ | 3,230,953 |
| | Investments | | - |
| | Accrued Interest on Investments (GIC, MM, and MBS) | | 696,903 |
| | Mortgage Loans, Net | | 56,686,203 |
| | Unamortized Bond Issuance Costs & Prepaid Fees | | - |
| Total Assets | | \$ | 60,614,059 |
| Liabilities | Outstanding Bonds | \$ | 57,580,000 |
| | Unamortized Bond Premium | | 2,336,989 |
| | Unamortized Bond Discount | | - |
| | Accrued Interest | | 696,080 |
| | Project Equity Held for Borrower | | 991 |
| | Other, please specify | | - |
| Total Liabilities | | \$ | 60,614,060 |
| Equity | Assets minus Liabilities | Total Equity | \$ (1) |
| | | Parity | 100.00% |

Additional Comments

None

TRANSACTIONAs of: **12/31/2018**

Description **Seattle Univ Ref 2017, Washington Higher Education Facility**
Authority Issued: 02/14/95

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 |
|-----------------------------------|--------------------|----------------|---------------|-----------------------|
| 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 | | | | 5/1/2019 |
| 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 | \$ 16 |
| | Accrued Interest on Investments (GIC, MM, and MBS) | 284,258 |
| | Mortgage Loans, Net | 44,282,736 |
| | Total Assets | \$ 44,567,010 |
| Liabilities | Outstanding Bonds | \$ 41,860,000 |
| | Unamortized Bond Premium | 2,422,736 |
| | Unamortized Bond Discount | - |
| | Accrued Interest | 284,258 |
| | Project Equity Held for Borrower | 16 |
| | Total Liabilities | \$ 44,567,010 |
| Equity | Assets minus Liabilities | \$ - |
| | Total Equity Parity | 100.00% |

Additional Comments
 None

TRANSACTIONAs of: 12/31/2018

Description **Seattle Univ Ref 2017, Washington Higher Education Facility Authority**
Issued: 02/14/95

Trustee/Paying Agent

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

| Bond | | | | Maturity Date | Principal Outstanding |
|-----------------------------------|---------------------------|-----------------------|--|----------------------|------------------------------|
| CUSIP | Taxable/Tax Exempt | Variable/Fixed | | | |
| PNWURS18A | Exempt | Fixed | | 3/1/2038 | \$ 19,460,000 |
| PNWURS18B | Exempt | Fixed | | 3/1/2038 | \$ 14,475,000 |
| PNWURS18C | Exempt | Fixed | | 3/1/2038 | \$ 0 |
| Total | | | | | \$ 33,935,000 |
| Next Interest Payment Date | | | | | 1/1/2019 |
| Payment Cycle | | | | | Monthly |

| Investments | | | | Amount |
|--------------------|------------------------|----------------------|----------------------|---------------|
| CUSIP | Investment Type | Interest Rate | Maturity Date | |
| Total | | | | - |

Statement of Net Assets

| | | | | |
|--------------------|--|--------------------------|-----------|-------------------|
| Assets | Cash and Cash Equivalents | | \$ | 203,717 |
| | Accrued Interest on Investments (GIC, MM, and MBS) | | | 98,698 |
| | Mortgage Loans, Net | | | 33,935,000 |
| | | Total Assets | \$ | 34,237,415 |
| Liabilities | Outstanding Bonds | | \$ | 33,935,000 |
| | Unamortized Bond Premium | | | - |
| | Accrued Interest | | | 98,694 |
| | Project Equity Held for Borrower | | | 203,720 |
| | | Total Liabilities | \$ | 34,237,414 |
| Equity | Assets minus Liabilities | Total Equity | \$ | 1 |
| | | Parity | | 100.00% |

Additional Comments None