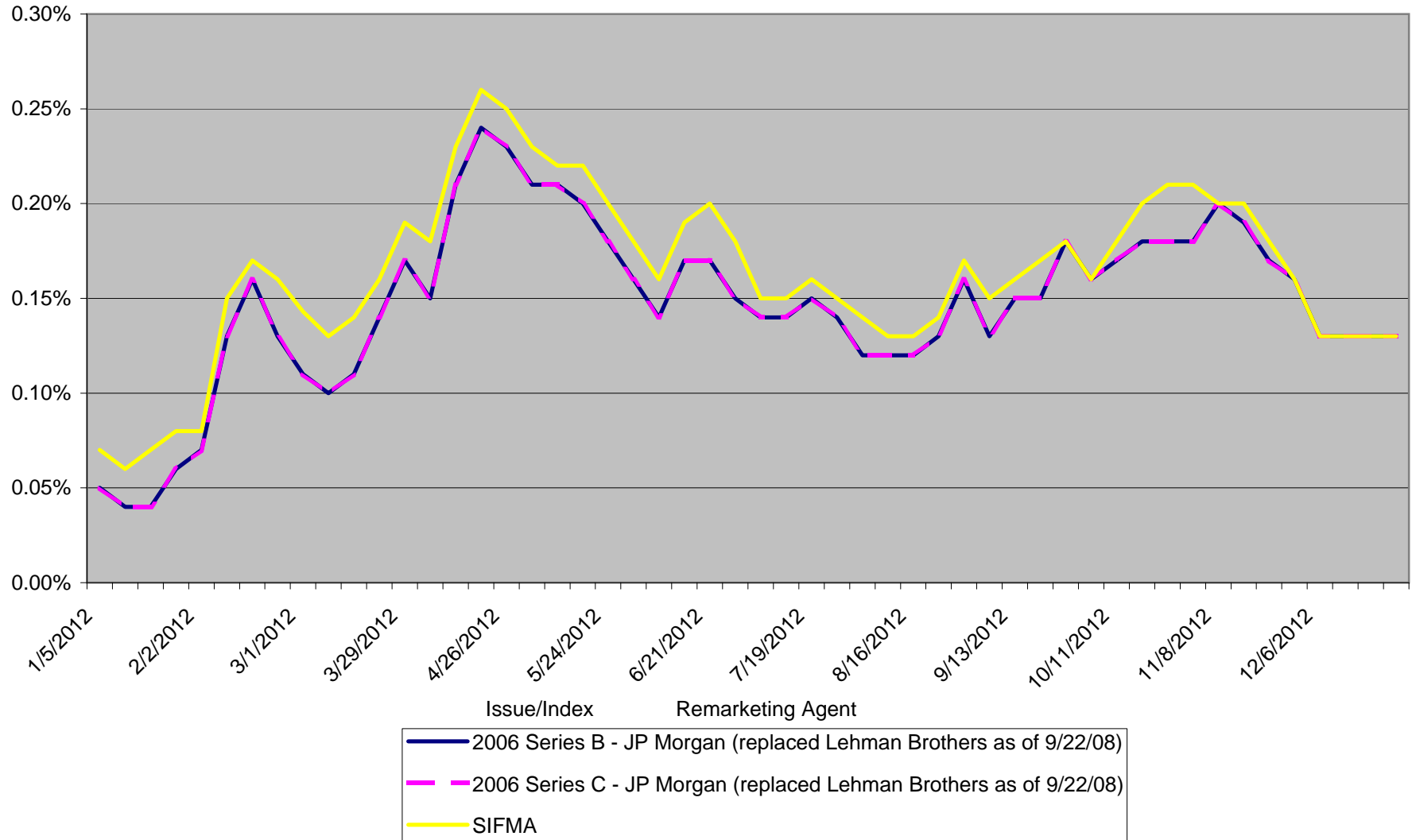




New Jersey Educational Facilities Authority Variable Rate Tracker

Institute For Advanced Study
2006 Series B - Variable Rate Demand Obligations
Wachovia Liquidity Facility
2006 Series C - Variable Rate Demand Obligations
Wachovia Liquidity Facility



*NJEFA makes every effort to ensure the accuracy of this report, but cannot guarantee that it is error free.
 Please contact Jamie@njefa.com to report any inaccuracies.