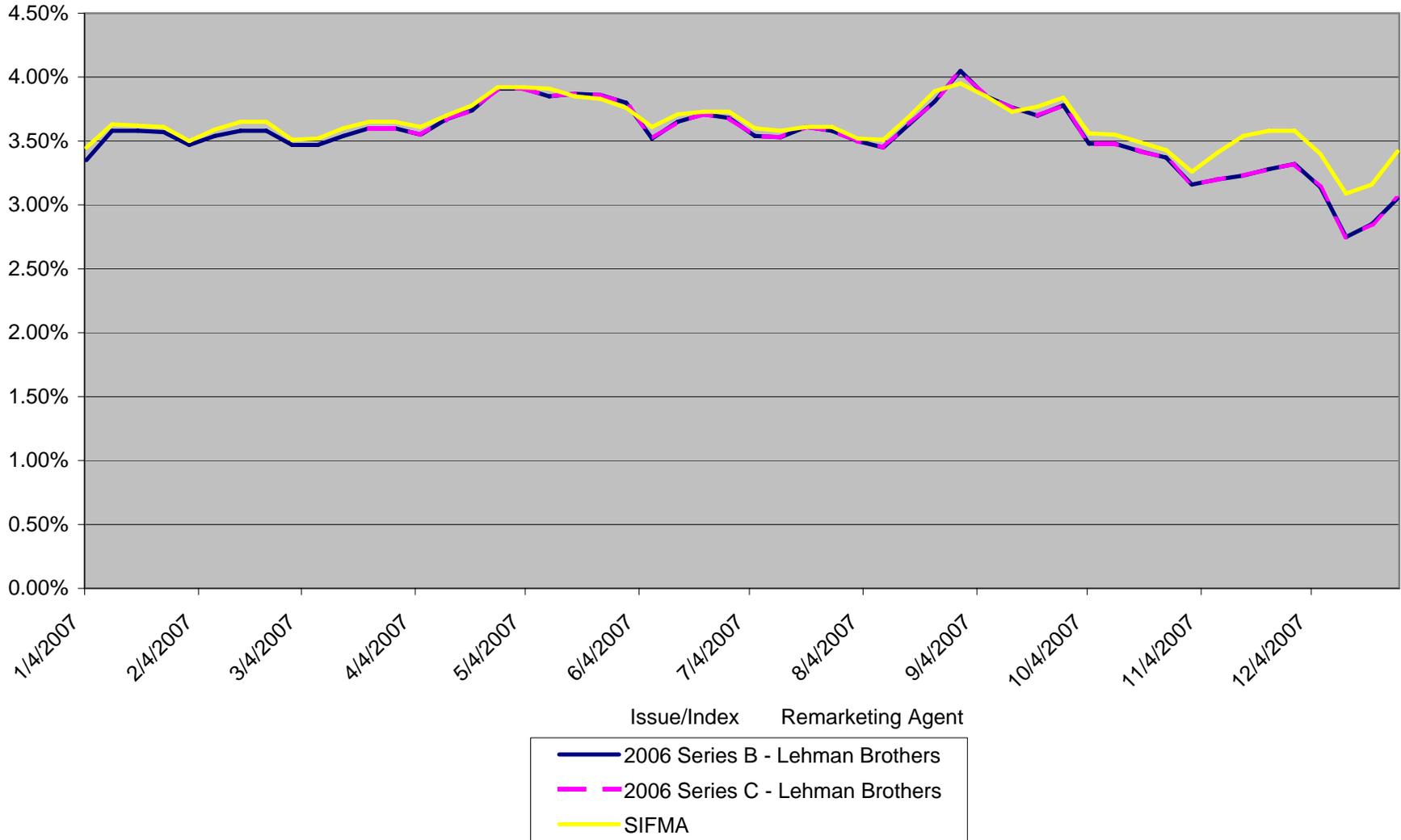




New Jersey Educational Facilities Authority Variable Rate Tracker

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



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