

Additional Rating Details

RATED ENTITY / DEBT	RATING TYPE	RATING	RATING ACTION	IDENTIFIERS	OTHER DETAILS	CONTACTS
TRANSACTION: New Jersey, State of (NJ)	Long Term Issuer Default Rating	A Rating Outlook Positive Rating Outlook Positive	Upgrade		COUNTRY: UNITED STATES	Primary Rating Analyst Douglas Offerman Secondary Rating Analyst Karen Krop
TRANSACTION: New Jersey, State of (NJ) SECURITY: New Jersey Qualified Bond Program(NJ) State Aid Intercept Rating BOND: New Jersey Qualified Bond Program (NJ) state bond prog	Long Term Rating	A- Rating Outlook Positive PRIOR: BBB+ Rating Outlook Positive	Upgrade		COUNTRY: UNITED STATES SECTOR: State Guarantee Programs CURRENCY: USD	Primary Rating Analyst Douglas Offerman Secondary Rating Analyst Karen Krop
TRANSACTION: New Jersey, State of (NJ) SECURITY: New Jersey School Bond Credit Enhancement Program(NJ) State School Bond Program Rating BOND: New Jersey School Bond Credit Enhancement Program (NJ) sch bond prog	Long Term Rating	A- Rating Outlook Positive PRIOR: BBB+ Rating Outlook Positive	Upgrade		COUNTRY: UNITED STATES SECTOR: State Guarantee Programs CURRENCY: USD	Primary Rating Analyst Douglas Offerman Secondary Rating Analyst Karen Krop
TRANSACTION: New Jersey, State of (NJ) SECURITY: New Jersey, State of (NJ) Garden State Trust Revenues BOND: Garden State Preservation Trust (NJ) open space & farmland preservation bonds ser 2005A	Long Term Rating	A Rating Outlook Positive PRIOR: A- Rating Outlook Positive	Upgrade	CUSIP: 365418BX9	COUNTRY: UNITED STATES SECTOR: State Lease CURRENCY: USD ORIG BALANCE: 239,220,000	Primary Rating Analyst Douglas Offerman Secondary Rating Analyst Karen Krop
TRANSACTION: New Jersey, State of (NJ) SECURITY: New Jersey, State of (NJ) Garden State Trust Revenues BOND: Garden State Preservation Trust (NJ) open space & farmland preservation rev bonds ser 2003B	Long Term Rating	A Rating Outlook Positive PRIOR: A- Rating Outlook Positive	Upgrade	CUSIP: 365418BG6	COUNTRY: UNITED STATES SECTOR: State Lease CURRENCY: USD	Primary Rating Analyst Douglas Offerman Secondary Rating Analyst Karen Krop
TRANSACTION: New Jersey, State of (NJ) SECURITY: New Jersey, State of (NJ) Garden State Trust Revenues BOND: Garden State Preservation Trust (NJ) open space & farmland preservation rfdg bonds ser 2012A	Long Term Rating	A Rating Outlook Positive PRIOR: A- Rating Outlook Positive	Upgrade	CUSIP: 365418ER9	COUNTRY: UNITED STATES SECTOR: State Lease CURRENCY: USD	Primary Rating Analyst Douglas Offerman Secondary Rating Analyst Karen Krop
TRANSACTION: New Jersey, State of (NJ) SECURITY: New Jersey, State of (NJ) General Obligation - Unlimited Tax BOND: New Jersey, State of (NJ) (COVID-19) GO emergency bonds ser 2020A	Long Term Rating	A Rating Outlook Positive PRIOR: A- Rating Outlook Positive	Upgrade	CUSIP: 646039YJ0	COUNTRY: UNITED STATES SECTOR: State General Obligation CURRENCY: USD	Primary Rating Analyst Douglas Offerman Secondary Rating Analyst Karen Krop
TRANSACTION: New Jersey, State of (NJ) SECURITY: New Jersey, State of (NJ) General Obligation - Unlimited Tax BOND: New Jersey, State of (NJ) (Securing Our Children's Future Bond Act (2018)) GO bonds (taxable) ser A	Long Term Rating	A Rating Outlook Positive PRIOR: A- Rating Outlook Positive	Upgrade	CUSIP: 646039XW2	COUNTRY: UNITED STATES SECTOR: State General Obligation CURRENCY: USD	Primary Rating Analyst Douglas Offerman Secondary Rating Analyst Karen Krop
TRANSACTION: New Jersey, State of (NJ) SECURITY: New Jersey, State of (NJ) General Obligation - Unlimited Tax BOND: New Jersey, State of (NJ) GO rfdg (taxable) bonds ser 1	Long Term Rating	A Rating Outlook Positive PRIOR: A- Rating Outlook Positive	Upgrade		COUNTRY: UNITED STATES SECTOR: State General Obligation CURRENCY: USD ORIG BALANCE: 20,000,000	Primary Rating Analyst Douglas Offerman Secondary Rating Analyst Karen Krop
TRANSACTION: New Jersey, State of (NJ) SECURITY: New Jersey, State of (NJ) General Obligation - Unlimited Tax BOND: New Jersey, State of (NJ) GO rfdg bonds ser T	Long Term Rating	A Rating Outlook Positive PRIOR: A- Rating Outlook Positive	Upgrade	CUSIP: 646039WA1	COUNTRY: UNITED STATES SECTOR: State General Obligation CURRENCY: USD	Primary Rating Analyst Douglas Offerman Secondary Rating Analyst Karen Krop