



**FOR IMMEDIATE RELEASE**

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**FGIC RECRUITS EDDIE F. LEE FOR  
CORPORATE SECONDARY MARKETS TEAM**

**November 15, 2005 - New York, NY** – Financial Guaranty Insurance Company (FGIC) announced that Eddie F. Lee has joined the company as a Director in the Secondary Structured Credit Markets Group, effective today. He will be responsible for sourcing secondary structured products across asset classes in both the U.S. and Europe.

Mr. Lee comes to FGIC from Banc of America Securities, where he was a Principal in the Structured Securities Group. In this role, he was responsible for the structuring team's efforts in originating and executing collateralized debt obligations (CDOs) and other related asset-backed transactions. Prior to this, Mr. Lee was Vice President in the Structured Credit Products Group of PaineWebber Incorporated, focusing on structured credit execution. During his career, Mr. Lee also gained experience in the field of capital markets at Morgan Stanley Dean Witter & Co. and Credit Suisse First Boston.

Mr. Lee received a B.S. in Electrical Engineering from Massachusetts Institute of Technology, where he was elected to Phi Beta Kappa.

Alex Masri, Managing Director – Secondary Markets Group, noted, “The demand for FGIC wraps in the secondary markets continues to grow rapidly, and Eddie's addition will help the firm penetrate new asset classes. Eddie already knows many of the players in the market and has the technical savvy and execution capabilities that are so critical to our structured products clients. With his credit skills and structuring experience, he's a valuable asset to our secondary markets desk.”

**Company Profile**

Financial Guaranty Insurance Company, a wholly owned subsidiary of FGIC Corporation, provides credit enhancement on public finance and structured finance securities in the U.S. and internationally. Established in 1983, FGIC is one of the four leading monoline financial guarantors. FGIC typically guarantees the scheduled payments of principal and interest on an issuer's obligation. FGIC's financial strength is rated triple-A by Moody's Investors Service, Standard & Poor's and Fitch Ratings.