

FISCAL YEAR 2005 SECURITIZATION CORPORATION

List of Board Committees

Audit Committee, formed by the Board of Directors of the Fiscal Year 2005 Securitization Corporation (the “Corporation”) on July 31, 2006

- Members:
 - Director of Management and Budget of the City (the “City”)
 - Comptroller of the City of New York
 - Corporation Counsel of the City

Governance Committee, formed by the Board of Directors of the Corporation on July 31, 2006

- Members:
 - Director of Management and Budget of the City (the “City”)
 - Comptroller of the City of New York
 - Corporation Counsel of the City