

October 26, 2007

U.S. NIMS Classes Affected By Oct. 26, 2007, Rating Actions

Primary Credit Analysts:

Lal Mahabir, New York (1) 212-438-2395; lal_mahabir@standardandpoors.com

Peter C Bruzzese, New York (1) 212-438-2670; peter_bruzzese@standardandpoors.com

Ernestine Warner, New York (1) 212-438-2633; ernestine_warner@standardandpoors.com

U.S. NIMS Classes Affected By Oct. 26, 2007, Rating Actions

This table below includes the issuers, series, and CUSIPs for the classes of U.S. net interest margin securities (NIMS) backed by U.S. subprime mortgage securities affected by the Oct. 26, 2007, rating actions. For the related press release, please see "377 U.S. Subprime RMBS NIMS Classes Downgraded," published Oct. 26, 2007.

Table 1

U.S. NIMS Classes Affected By Oct. 26, 2007, Rating Actions					
CUSIP	Issuer name	Series	Class	Rating	
				To	From
00076AAA4	ABFC 2006-OPT2 NIM Trust	2006-OPT2	Notes	B	BBB
000778BR0	ABSC NIMs Trust 2005-HE5	2005-HE5	A Notes	CCC	A-
007625AH9	Aegis Net Interest Margin Trust 2005-5	2005-5	N1	B-	B+
007625AJ5	Aegis Net Interest Margin Trust 2005-5	2005-5	N2	CCC	B-
03076BAB4	Ameriquest NIM 2005-RN6	2005-RN6	B Notes	B	BBB-
03076FAB5	Ameriquest NIM 2005-RN9	2005-RN9	B	B+	BB+
040102AP0	Argent NIM 2005-WN3	2005-WN3	C	B	B+
04012YAB9	Argent NIM 2006-M1	2006-M1	N2 Notes	B-	B
04544FAC5	Asset Backed Funding Corporation NIM Trust 2005 HE1 LTD	2005-HE1	N3	CCC	BB
045437AB6	Asset Backed Funding Corporation NIM Trust 2005-OPT1	2005-OPT1	N2	CCC	BBB-
045437AC4	Asset Backed Funding Corporation NIM Trust 2005-OPT1	2005-OPT1	N3	CCC	BB+
070034AA1	BASIC Net Interest Margin Trust 2006-1	2006-1	NIM 1	B-	BBB-
10566TAA9	BMAT Mortgage Asset NIM Trust, Series 2006-1	2006-1	N1	B-	B+
055686AA7	BNC NIM Company 2006-1	2006-1	A Notes	B	BBB-
055686AB5	BNC NIM Company 2006-1	2006-1	B Notes	B-	BB
14453WAA0	Carrington NIM Trust 2006-FRE2	2006-FRE2	NIM	B	BBB-
14453RAA1	Carrington NIM Trust 2006-NC2	2006-NC2	NIM	B-	B+
14453TAA7	Carrington NIM Trust 2006-NC3	2006-NC3	NIM	B	BBB-
14453VAA2	Carrington NIM Trust 2006-NC4	2006-NC4	NIM	B	BBB-
14453XAA8	Carrington NIM Trust 2006-NC5	2006-NC5	Notes	B-	BBB-
149754AU7	Cayman ABSC NIMs 2005-HE1	2005-HE1	A2	CCC	BB+
149754AZ6	Cayman ABSC NIMs 2005-HE6	2005-HE6	A1 Notes	CCC	A-
149754BA0	Cayman ABSC NIMs 2005-HE6	2005-HE6	A2 Notes	CCC	BB
149754BC6	Cayman ABSC NIMs 2005-HE8	2005-HE8	A2 Notes	B	B+
149754BD4	Cayman ABSC NIMs 2005-HE8	2005-HE8	A3 Notes	B	B+
14975BAA5	Cayman ABSC NIMs 2006-HE4	2006-HE4	A1 Notes	B	B+
14975BAB3	Cayman ABSC NIMs 2006-HE4	2006-HE4	A2 Notes	B-	B
14975BAC1	Cayman ABSC NIMs 2006-HE4	2006-HE4	A3 Notes	B-	B
14975XAA7	Cayman ABSC NIMs 2006-HE6	2006-HE6	A1 Notes	BB-	A-
14975XAB5	Cayman ABSC NIMs 2006-HE6	2006-HE6	A2 Notes	BB-	BBB-
14975XAC3	Cayman ABSC NIMs 2006-HE6	2006-HE6	A3 Notes	B+	BB
14975YAA5	Cayman ABSC NIMs 2006-HE7	2006-HE7	A1 Notes	B+	A-

Table 1

U.S. NIMS Classes Affected By Oct. 26, 2007, Rating Actions(cont.)					
14975YAB3	Cayman ABSC NIMs 2006-HE7	2006-HE7	A2 Notes	B+	BBB-
14975YAC1	Cayman ABSC NIMs 2006-HE7	2006-HE7	A3 Notes	B	BB
14999DEC5	C-Bass 2006-CB7NIM Trust	2006-CB7NIM	Notes	B	BBB-
125879FW1	CMO Holdings II Ltd.	2005-1	A-2	B	BBB-
125879FX9	CMO Holdings II Ltd.	2005-1	A-3	CCC	BB
125879HX7	CMO Holdings II Ltd.	2005-2	A-2	CCC	BBB-
125879HY5	CMO Holdings II Ltd.	2005-2	A-3	CCC	BB
125879GN0	CMO Holdings II Ltd.	2005-9	A-2	B	BBB-
125879GP5	CMO Holdings II Ltd.	2005-9	A-3	CCC	BB
125879QJ8	CMO Holdings II Ltd.	2006-17	II-A-1	B-	B
125879QK5	CMO Holdings II Ltd.	2006-17	II-A-2	CCC	B
125879QL3	CMO Holdings II Ltd.	2006-17	II-A-3	CCC	B-
18976RAF9	CMO Holdings III Ltd.	2006-18	II-A-1	B+	BB-
18976RAG7	CMO Holdings III Ltd.	2006-18	II-A-2	B+	BB-
18976RAH5	CMO Holdings III Ltd.	2006-18	II-A-3	CCC	B
18976TAF5	CMO Holdings III Ltd.	2006-19	II-A-1	B	A-
18976TAG3	CMO Holdings III Ltd.	2006-19	II-A-2	B	BBB-
18976TAH1	CMO Holdings III Ltd.	2006-19	II-A-3	CCC	BB
18976TAU2	CMO Holdings III Ltd.	2006-19	V-A-1	B	BB-
18976TAV0	CMO Holdings III Ltd.	2006-19	V-A-2	B-	B
18976TAW8	CMO Holdings III Ltd.	2006-19	V-A-3	CCC	B
18976WAL5	CMO Holdings III Ltd.	2006-21-I - 2006-21-V	III-A-1	CCC	B
18976WAM3	CMO Holdings III Ltd.	2006-21-I - 2006-21-V	III-A-2	CCC	B
18976WAN1	CMO Holdings III Ltd.	2006-21-I - 2006-21-V	III-A-3	CCC	B
18977BAV8	CMO Holdings III Ltd.	2006-24	V-A-1	BB	A-
18977BAW6	CMO Holdings III Ltd.	2006-24	V-A-2	B+	BBB-
18977BAX4	CMO Holdings III Ltd.	2006-24	V-A-3	B+	BB
126670DW5	Countrywide Home Loan Trust 2005-AB3N	2005-AB3N	Notes	CCC	BBB-
232432AA2	Countrywide Home Loan Trust 2006-14N	2006-14N	Notes	B-	BBB-
12666NAC3	Countrywide Home Loan Trust 2006-16N	2006-16N	NIM2	B+	BBB-
12666NAD1	Countrywide Home Loan Trust 2006-16N	2006-16N	NIM3	B	BB
12666QAA0	Countrywide Home Loan Trust 2006-17N	2006-17N	Notes	B-	BBB-
12667JAB3	Countrywide Home Loan Trust 2006-18N	2006-18N	Notes	B+	BBB-
12666AAA5	Countrywide Home Loan Trust 2006-19N	2006-19N	Notes	B-	BBB-
22237HAA9	Countrywide Home Loan Trust 2006-20N	2006-20N	Notes	BB	BBB-
12667MAB6	Countrywide Home Loan Trust 2006-24N	2006-24N	Notes	B-	BBB-
12668LAA9	Countrywide Home Loan Trust 2006-25N	2006-25N	Notes	B-	BBB-
126670B23	Countrywide Home Loan Trust 2006-3N	2006-3N	Notes	B+	BBB-
12668MAB5	Countrywide Home Loan Trust 2006-BC5N	2006-BC5N	Notes	B	BBB-
12633PDZ4	Credit Suisse NIMs Trust HEAT 2005-7 NIM40	2005-7 NIM40	A Notes	CCC	B-
12633PEA8	Credit Suisse NIMs Trust HEAT 2005-7 NIM40	2005-7 NIM40	B Notes	CCC	B-
225411AA5	Credit Suisse NIMs Trust HEAT 2005-8 NIM41	2005-8 NIM41	A Notes	CCC	B-

Table 1

U.S. NIMS Classes Affected By Oct. 26, 2007, Rating Actions(cont.)					
225411AB3	Credit Suisse NIMs Trust HEAT 2005-8 NIM41	2005-8 NIM41	B Notes	CCC	B-
225411AF4	Credit Suisse NIMs Trust HEAT 2005-9 NIM42	2005-9 NIM42	A Notes	B-	A-
225411AG2	Credit Suisse NIMs Trust HEAT 2005-9 NIM42	2005-9 NIM42	B Notes	B-	BBB-
225411AH0	Credit Suisse NIMs Trust HEAT 2005-9 NIM42	2005-9 NIM42	C Notes	CCC	BB+
22542KAA2	Credit Suisse NIMS Trust HEAT 2006-4 NIM46	2006-4 NIM46	A	B	A-
22542KAB0	Credit Suisse NIMS Trust HEAT 2006-4 NIM46	2006-4 NIM46	B	B-	BBB-
22542KAC8	Credit Suisse NIMS Trust HEAT 2006-4 NIM46	2006-4 NIM46	C	CCC	BB+
22545JAB0	Credit Suisse NIMs Trust HEAT 2006-6 NIM48	2006-6 NIM48	B	B-	B
22545JAC8	Credit Suisse NIMs Trust HEAT 2006-6 NIM48	2006-6 NIM48	C	B-	B
22545NAA3	Credit Suisse NIMs Trust HEAT 2006-7 NIM49	2006-7 NIM49	A Notes	B-	BB-
22545NAB1	Credit Suisse NIMs Trust HEAT 2006-7 NIM49	2006-7 NIM49	B Notes	B-	BB-
22545TAA0	Credit Suisse NIMs Trust HEAT 2006-8 NIM50	2006-8 NIM50	A	B+	A-
22545TAB8	Credit Suisse NIMs Trust HEAT 2006-8 NIM50	2006-8 NIM50	B	B+	BBB-
22545TAC6	Credit Suisse NIMs Trust HEAT 2006-8 NIM50	2006-8 NIM50	C	B+	BB+
12633PDA9	CSFB NIMs Trust HEAT 2005-1 NIM34	2005-1 NIM34	A	CCC	A-
12633PDE1	CSFB NIMs Trust HEAT 2005-2 NIM35	2005-2 NIM35	A	B-	A-
12633PDG6	CSFB NIMs Trust HEAT 2005-3 NIM36	2005-3 NIM36	A	B-	A-
12633PDS0	CSFB NIMS TRUST HEAT 2005-5 NIM38	2005-5 NIM38	A	CCC	A-
12633PDT8	CSFB NIMS TRUST HEAT 2005-5 NIM38	2005-5 NIM38	B	CCC	BB+
12633PDV3	CSFB NIMs Trust HEAT 2005-6 NIM39	2005-6 NIM39	A	B-	A-
22237FAD7	CWABS 2006-10N	2006-10N	N-4	BB-	BB
29442QAB3	Equifirst CI-4	2005-1	N2 Notes	B-	A+
29442QAC1	Equifirst CI-4	2005-1	N3 Notes	B-	BBB-
30246QDC4	FBR Securitization Trust 2005-5	2005-5	N1	B	A-
30247YAA3	FFMLT 2006-FF13-N Ltd.	2006-FF13-N	N1	B	A
30247YAB1	FFMLT 2006-FF13-N Ltd.	2006-FF13-N	N2	B-	BBB-
30247YAC9	FFMLT 2006-FF13-N Ltd.	2006-FF13-N	N3	B-	BB
32028XAA6	First Franklin CI-13	2005-FF4	N1	CCC	A
32028XAB4	First Franklin CI-13	2005-FF4	N2	CCC	BBB-
32028XAC2	First Franklin CI-13	2005-FF4	N3	CCC	BB
320294AA9	First Franklin CI-17	2006-FF16	N1	BB	A-
320294AB7	First Franklin CI-17	2006-FF16	N2	B+	BBB-
320292AA3	First Franklin CI-17	2006-FF16	N3	B+	BB+
30253GAA3	FNLC NIM 2005-4 LTD.	2005-4	N1 Notes	CCC	B
35711RAB2	Fremont CI-4	2005-1	N2	CCC	A
35711RAC0	Fremont CI-4	2005-1	N3	CCC	BBB-
35711TAA0	Fremont CI-4	2005-1	N4	CCC	BB
357173AA1	Fremont CI-5	2005-2	N1	CCC	BBB-
357173AB9	Fremont CI-5	2005-2	N2	CCC	BB
357523AP4	Fremont NIM Trust 2005-B	2005-B	Notes	CCC	BBB-
357523AR0	Fremont NIM Trust 2005-C	2005-C	Notes	CCC	BBB
361596AA7	GE-WMC Mortgage Securities CI-NIM 2005-2 LTD	2005-2 LTD	N-1	CCC	A-

Table 1

U.S. NIMS Classes Affected By Oct. 26, 2007, Rating Actions(cont.)					
361596AB5	GE-WMC Mortgage Securities CI-NIM 2005-2 LTD	2005-2 LTD	N-2	CCC	BBB-
362341UU1	GSAA Home Equity Trust 2005-NIM8	2005-NIM8	Notes	B	BBB-
3622E5AA9	GSAA Home Equity Trust 2006-NIM7	2006-NIM7	Notes	CCC	BBB-
3622M6AA8	GSAMP 2006-FM2-N Ltd.	2006-FM2-N	N1	B	A
3622M6AB6	GSAMP 2006-FM2-N Ltd.	2006-FM2-N	N2	CCC	BBB-
3622M6AC4	GSAMP 2006-FM2-N Ltd.	2006-FM2-N	N3	CCC	BB
3622MKA7	GSAMP 2006-FM3-N Ltd.	2006-FM3-N	N1	B+	A
3622MKAB5	GSAMP 2006-FM3-N Ltd.	2006-FM3-N	N2	B-	BBB
3622MKAC3	GSAMP 2006-FM3-N Ltd.	2006-FM3-N	N3	B-	BB
36244UAA1	GSAMP 2006-HE4-N LTD	2006-HE4	N1 Notes	B	A-
36244UAB9	GSAMP 2006-HE4-N LTD	2006-HE4	N2 Notes	B-	BBB-
36244UAC7	GSAMP 2006-HE4-N LTD	2006-HE4	N3 Notes	CCC	BB
36244XAA5	GSAMP 2006-HE5-NLtd./GSAMP 2006-HE5-N, LLP	2006-HE5-N	N1	B	A
36244XAB3	GSAMP 2006-HE5-NLtd./GSAMP 2006-HE5-N, LLP	2006-HE5-N	N2	B	BBB-
36244XAC1	GSAMP 2006-HE5-NLtd./GSAMP 2006-HE5-N, LLP	2006-HE5-N	N3	B-	BB
3622MYAA7	GSAMP 2006-HE8-N Ltd.	2006-HE8-N LTD	N1	B+	A
3622MYAB5	GSAMP 2006-HE8-N Ltd.	2006-HE8-N LTD	N2	B+	BBB
36298KAA8	GSAMP 2006-NC2-N Ltd.	2006-NC2-N	N1	B	B+
36297SAA2	GSAMP Trust 2006-FM1-N Ltd.	2006-FM1-N	N1	B-	B
36297SAB0	GSAMP Trust 2006-FM1-N Ltd.	2006-FM1-N	N2	CCC	B
36297SAC8	GSAMP Trust 2006-FM1-N Ltd.	2006-FM1-N	N3	CCC	B-
418093AH3	HASCO NIM (Cayman) Company 2006-OPT3	2006-OPT3	A Notes	B+	BBB+
418093AJ9	HASCO NIM (Cayman) Company 2006-OPT3	2006-OPT3	B Notes	B-	BBB-
418093AK6	HASCO NIM (Cayman) Company 2006-OPT3	2006-OPT3	C Notes	B-	BB+
418093AL4	HASCO NIM (Cayman) Company 2006-OPT4	2006-OPT4	A Notes	B-	BBB-
418093AM2	HASCO NIM (Cayman) Company 2006-OPT4	2006-OPT4	B Notes	CCC	BB
45660TAH5	IndyMac NIM Trust INABS 2005-A	2005-A	Notes	CCC	BBB-
45660TAJ1	IndyMac NIM Trust INABS 2005-B	2005-B	Notes	B	BBB-
45660NA6	IndyMac NIM Trust INABS 2006-AB	2006-AB	Notes	CCC	BBB-
45661NAA2	IndyMac NIM Trust INABS 2006-C	2006-C	Notes	B	BBB-
46602NAA2	IXIS Real Estate Capital Inc. NIM 2005-HE4N	2005-HE4N	N-1	B+	BBB+
46602NAB0	IXIS Real Estate Capital Inc. NIM 2005-HE4N	2005-HE4N	N-2	B-	BB+
45072JAA4	IXIS Real Estate Capital Inc. NIM 2006-HE1N	2006-HE1N	N-1	B-	B+
45072VAA7	IXIS Real Estate Capital Inc. NIM 2006-HE2N	2006-HE2N	N-1	B-	B
45072VAB5	IXIS Real Estate Capital Inc. NIM 2006-HE2N	2006-HE2N	N-2	CCC	B
46602VAA4	IXIS Real Estate Capital Inc. NIM 2006-HE3N	2006-HE3N	N-1	B	B+
48123DAA0	JPMAC NIM 2006-ACCN1	2006-ACCN1	A	BB-	A-
48123DAB8	JPMAC NIM 2006-ACCN1	2006-ACCN1	B	B-	BBB-
481234AA0	JPMAC NIM 2006-CHN2	2006-CHN2	A	BB	A-
481234AB8	JPMAC NIM 2006-CHN2	2006-CHN2	B	BB-	BBB-
481234AC6	JPMAC NIM 2006-CHN2	2006-CHN2	C	CCC	BB
481226AA6	JPMAC NIM 2006-HEN1	2006-HEN1	A	B-	A-

Table 1

U.S. NIMS Classes Affected By Oct. 26, 2007, Rating Actions(cont.)					
481226AB4	JPMAC NIM 2006-HEN1	2006-HEN1	B	B-	BBB-
481226AC2	JPMAC NIM 2006-HEN1	2006-HEN1	C	CCC	BB
46628JAA1	JPMAC NIM 2006-NCN1	2006-NCN1	A Notes	B-	B
46628JAC7	JPMAC NIM 2006-NCN1	2006-NCN1	B Notes	B-	B
54240CAA8	Long Beach Asset Holdings Corp. CI 2006-1	2006-1	N-1	CCC	B-
54240DAA6	Long Beach Asset Holdings Corp. CI 2006-3	2006-3	N-1 Notes	B-	B
54240DAB4	Long Beach Asset Holdings Corp. CI 2006-3	2006-3	N-2 Notes	CCC	B-
54239QAV4	Long Beach Asset Holdings Corp. NIM Trust 2005-WL2	2005-WL2	Notes	CCC	A-
54239QAX0	Long Beach Asset Holdings Corp. NIM Trust 2005-WL3	2005-WL3	Notes	B-	A-
55266SAS0	MASTR ABS NIM TRUST 2005-NC2	2005-NC2	Note	B-	BBB-
57644CAA3	MASTR CI-11	2005-FF7	N1	B	BBB-
57644CAB1	MASTR CI-11	2005-FF7	N2	B	BB
57644QAC8	MASTR CI-14	2006-WF1	N3	B	BBB-
57644NAA9	MASTR CI-15	2006-NC1	N1 Notes	B+	A-
57644NAB7	MASTR CI-15	2006-NC1	N2 Notes	B-	BBB-
57644NAC5	MASTR CI-15	2006-NC1	N3 Notes	CCC	BB
55275AAA7	MASTR CI-19	2006-AM2	N1 Notes	B	A-
55275AAB5	MASTR CI-19	2006-AM2	N2 Notes	B	BBB-
55274YAA6	MASTR CI-19	2006-AM2	N3 Notes	B	BB+
57644HAA2	MASTR CI-20	2006-WMC1	N1	CCC	A-
57644HAB0	MASTR CI-20	2006-WMC1	N2	CCC	BBB+
57644HAC8	MASTR CI-20	2006-WMC1	N3	CCC	BBB
55275LAA3	MASTR CI-21	2006-AM3	N1	B+	A-
55275LAB1	MASTR CI-21	2006-AM3	N2	B	BBB
55275MAA1	MASTR CI-21	2006-AM3	N3	CCC	BB
57646AAA5	MASTR CI-23	2006-HE2 & 2006-HE3	N1	CCC	B-
57646AAB3	MASTR CI-23	2006-HE2 & 2006-HE3	N2	CCC	B-
57646AAC1	MASTR CI-23	2006-HE2 & 2006-HE3	N3	CCC	B-
55275PAA4	MASTR CI-24	2006-NC2	N3 Notes	B-	B
55275VAA1	MASTR CI-26	2006-WMC4	Class N1	CCC	A-
55275VAB9	MASTR CI-26	2006-WMC4	Class N2	CCC	A-
55275VAC7	MASTR CI-26	2006-WMC4	Class N3	CCC	BBB+
55275VAD5	MASTR CI-26	2006-WMC4	Class N4	CCC	BBB
55275VAE3	MASTR CI-26	2006-WMC4	Class N5	CCC	BBB-
55275VAF0	MASTR CI-26	2006-WMC4	Class N6	CCC	BB+
57646DAA9	MASTR CI-27	2006-HE4	N1 Notes	B-	BBB+
57646DAB7	MASTR CI-27	2006-HE4	N2 Notes	B-	BBB
57646DAC5	MASTR CI-27	2006-HE4	N3 Notes	B-	BBB-
57646DAD3	MASTR CI-27	2006-HE4	N4 Notes	B-	BB+
55275UAA3	MASTR CI-28	2006-HE5	N1 Notes	B	A
55275UAB1	MASTR CI-28	2006-HE5	N2 Notes	B	BBB
55275UAC9	MASTR CI-28	2006-HE5	N3 Notes	B-	BBB-

Table 1

U.S. NIMS Classes Affected By Oct. 26, 2007, Rating Actions(cont.)					
55275UAD7	MASTR CI-28	2006-HE5	N4 Notes	B-	BB+
55261JAA4	MASTR CI-29	2006-NC3	N1 Notes	B+	A
55261JAB2	MASTR CI-29	2006-NC3	N2 Notes	B	BBB
55261JAC0	MASTR CI-29	2006-NC3	N3 Notes	B	BBB-
55261JAD8	MASTR CI-29	2006-NC3	N4 Notes	B-	BB
57643YAA6	MASTR CI-7	2005-NC1	N4	B-	BB+
590012AA8	Meritage CI-5	2005-3	N1	B-	A-
590012AB6	Meritage CI-5	2005-3	N2	CCC	BBB-
590012AC4	Meritage CI-5	2005-3	N3	CCC	BB
59022MAQ4	Merrill Lynch Mortgage Investors NIM Trust Series 2005-FM1	2005-FM1	N1	CCC	A-
59022MAR2	Merrill Lynch Mortgage Investors NIM Trust, Series 2005-OWN4	2005-OWN4	N1	B	A-
59022MAT8	Merrill Lynch Mortgage Investors NIM Trust, Series 2005-OWN5	2005-OWN5	N1	B	B+
59022MAM3	Merrill Lynch Mortgage Investors NIM Trust, Series 2005-WMC2	2005-WMC2	N1	CCC	A-
59022MAS0	MLMI Cayman NIM 2005-AR1, Ltd.	2005-AR1	N1 Notes	B	A-
55311WAA5	MLMI Cayman NIM 2005-HE1, Ltd.	2005-HE1	N1	CCC	A-
55311WAB3	MLMI Cayman NIM 2005-HE1, Ltd.	2005-HE1	N2	CCC	BB
55311MAA7	MLMI Cayman NIM 2005-NC1, Ltd.	2005-NC1	N1	CCC	A-
55311MAB5	MLMI Cayman NIM 2005-NC1, Ltd.	2005-NC1	N2	CCC	BBB-
55308QAA3	MLMI Cayman NIM 2006-AR1, Ltd.	2006-AR1	N1	B-	B
55308QAB1	MLMI Cayman NIM 2006-AR1, Ltd.	2006-AR1	N2	CCC	B
55308QAC9	MLMI Cayman NIM 2006-AR1, Ltd.	2006-AR1	N3	CCC	B
617493AA9	Morgan Stanley ABS Capital I Inc. NIM 2006-HE4N Ltd.	2006-HE4N	N-1	B	A-
617493AB7	Morgan Stanley ABS Capital I Inc. NIM 2006-HE4N Ltd.	2006-HE4N	N-2	B	BBB-
617493AC5	Morgan Stanley ABS Capital I Inc. NIM 2006-HE4N Ltd.	2006-HE4N	N-3	B	BB+
61751YAA6	Morgan Stanley ABS Capital I Inc. NIM 2006-HE5N Ltd.	2006-HE5N	N-1	CCC	A-
61751YAB4	Morgan Stanley ABS Capital I Inc. NIM 2006-HE5N Ltd.	2006-HE5N	N-2	CCC	BBB-
61751YAC2	Morgan Stanley ABS Capital I Inc. NIM 2006-HE5N Ltd.	2006-HE5N	N-3	CCC	BB+
61752EAA9	Morgan Stanley ABS Capital I Inc. NIM 2006-HE6N Ltd.	2006-HE6N	N-1	B	B+
61752EAB7	Morgan Stanley ABS Capital I Inc. NIM 2006-HE6N Ltd.	2006-HE6N	N-2	B	B+
61752EAC5	Morgan Stanley ABS Capital I Inc. NIM 2006-HE6N Ltd.	2006-HE6N	N-3	B	B+
61751WAA0	Morgan Stanley ABS Capital I Inc. NIM 2006-NC5N Ltd.	2006-NC5N	N-1 Notes	B	A-
61751WAB8	Morgan Stanley ABS Capital I Inc. NIM 2006-NC5N Ltd.	2006-NC5N	N-2 Notes	B	BBB-
61751UAA4	Morgan Stanley ABS Capital I Inc. NIM 2006-NC5N Ltd.	2006-NC5N	N-3 Notes	B	BB+
61749RAA6	Morgan Stanley IXIS Real Estate Capital NIM 2006-1N Ltd.	2006-1N	N-1 Notes	CCC	B
61749RAB4	Morgan Stanley IXIS Real Estate Capital NIM 2006-1N Ltd.	2006-1N	N-2 Notes	CCC	B
617469AA9	Morgan Stanley IXIS Real Estate Capital NIM 2006-2N Ltd	2006-2N	N-1	B	A-
617469AB7	Morgan Stanley IXIS Real Estate Capital NIM 2006-2N Ltd	2006-2N	N-2	B-	BBB-
617469AC5	Morgan Stanley IXIS Real Estate Capital NIM 2006-2N Ltd	2006-2N	N-3	B-	BB+
64353WAB4	New Century Cayman 2005-B	2005-B NIM	N-2	B	BB+
64353RAA7	New Century Cayman 2005-C	2005-C	N-1	B+	BBB
64353VAA8	New Century Cayman 2005-C	2005-C	N-2	B+	BB+
64353KAA2	New Century Cayman 2005-D	2005-D	N-1	B+	BBB

Table 1

U.S. NIMS Classes Affected By Oct. 26, 2007, Rating Actions(cont.)					
64353KAB0	New Century Cayman 2005-D	2005-D	N-2	B-	BB+
65536JAA2	Nomura Home Equity Loan Trust NIM 2005-FM1N	2005-FM1N	Notes	CCC	BBB-
691216AB1	OWNIT Mortgage Loan NIM Trust, Series 2005-2	2005-2	N1 Notes	B-	BBB-
70069VAA0	Park Place NIM 2005-WCWN1	2005-WCWN1	A	B	BBB-
70069VAB8	Park Place NIM 2005-WCWN1	2005-WCWN1	B	B	BB
70070AAA3	Park Place NIM 2005-WHQN2	2005-WHQN2	A	B-	BBB
70070CAC5	Park Place NIM 2005-WHQN3	2005-WHQN3	C	B	BBB-
70070CAD3	Park Place NIM 2005-WHQN3	2005-WHQN3	D	B-	BB
784002AN7	SAIL NIM Company	2005-10	A Notes	CCC	BBB-
783898AG4	SAIL NIM Company	2005-10	B Notes	CCC	BB+
784002AK3	SAIL NIM Company	2005-8	A	CCC	B-
784002AL1	SAIL NIM Company	2005-9	A Notes	CCC	B-
784002AM9	SAIL NIM Company	2005-9	B Notes	CCC	B-
787108AA7	SAIL NIM Company 2006-BNC3	2006-BNC3	A	B-	BBB-
787109AA5	SAIL NIM Company 2006-BNC3	2006-BNC3	B	CCC	BB+
78710DAA6	SAIL NIM Company II	2006-1	A Notes	CCC	B-
78710DAB4	SAIL NIM Company II	2006-1	B Notes	CCC	B-
78710DAE8	SAIL NIM Company II	2006-2	A Notes	CCC	B-
78710DAF5	SAIL NIM Company II	2006-2	B Notes	CCC	B-
78710DAK4	SAIL NIM Company II	2006-4	A	B-	B+
80382SDL9	SASCO ARC Company	2005-1	B	B-	BB+
80382SDM7	SASCO ARC Company	2005-1	C	CCC	BB
80382SDW5	SASCO ARC Company	2005-RMS1	A	CCC	BBB+
80382SDX3	SASCO ARC Company	2005-RMS1	B	CCC	BB+
80383AAA4	SASCO NIM Company 2005-OPT1	2005-OPT1	A Notes	CCC	BBB-
80383AAB2	SASCO NIM Company 2005-OPT1	2005-OPT1	B Notes	CCC	BB+
80382AAA5	SASCO NIM Company 2006-AM1	2006-AM1	A Notes	B-	B
80382AAB3	SASCO NIM Company 2006-AM1	2006-AM1	B Notes	CCC	B-
80383FAA3	SASCO NIM Company 2006-BC1	2006-BC1	A Notes	CCC	B-
80383JAA5	SASCO NIM Company 2006-BC1	2006-BC1	B Notes	CCC	B-
80383MAA8	SASCO NIM Company 2006-NC1	2006-NC1	A	CCC	BBB-
80383NAA6	SASCO NIM Company 2006-NC1	2006-NC1	B	CCC	BB
80383PAA1	SASCO NIM Company 2006-OPT1	2006-OPT1	A	B-	BBB-
80383RAA7	SASCO NIM Company 2006-OPT1	2006-OPT1	B	CCC	BB-
80585AAA0	SB Finance CI 05 ARW2	2005-ARW2	N-1	B	A-
80585AAB8	SB Finance CI 05 ARW2	2005-ARW2	N-2	B	BBB
80585AAC6	SB Finance CI 05 ARW2	2005-ARW2	N-3	CCC	BBB-
80585AAD4	SB Finance CI 05 ARW2	2005-ARW2	N-4	CCC	BB+
78390VAA3	SB Finance CI-05-HE3	2005-HE3	N1	B	A-
78390WAA1	SB Finance CI-05-HE3	2005-HE3	N2	CCC	BB
78390UAA5	SB Finance CI-05-OPT4	2005-OPT4	N-1	B	A-
78390UAB3	SB Finance CI-05-OPT4	2005-OPT4	N-2	B	BB

Table 1

U.S. NIMS Classes Affected By Oct. 26, 2007, Rating Actions(cont.)					
78401NAF7	SB Finance NIM Trust 2005-KS6N	2005-KS6N	Notes	B	A
80585KAA8	SB Finance NIM Trust 2006-AMC1	2006-AMC1	Notes	BB-	A-
78391EAA0	SB Finance NIM Trust 2006-NC1	2006-NC1	Notes	CCC	B
81375XAM6	Securitized Asset Backed NIM 2005-FR2	2005 FR2	Notes	CCC	BBB+
81375WGB6	Securitized Asset Backed NIM 2005-FR5	2005 FR5	Notes	CCC	BBB-
81375JAB1	Securitized Asset Backed NIM 2006-NC1	2006 NC1	N-1	B-	BBB-
81375XAN4	Securitized Asset Backed NIM Trust 2005-FR3	2005 FR3	Notes	CCC	BBB-
81375XAU8	Securitized Asset Backed NIM Trust 2006-WM1	2006 WM1	Notes	CCC	B-
81377LAA6	Securitized Asset Backed NIM Trust 2006-WM4	2006-WM4	Notes	CCC	BBB-
820018CH0	Sharps SP I LLC Net Interest Margin 2005-ASAP1N	2005-ASAP1	N-A	CCC	BBB
820018CJ6	Sharps SP I LLC Net Interest Margin 2005-ASAP1N	2005-ASAP1	N-B	CCC	BB
820018BN8	Sharps SP I LLC Net Interest Margin 2005-HE1N	2005-HE1N	N-B	CCC	BB
820018BR9	Sharps SP I LLC Net Interest Margin 2005-HE2N	2005-HE2N	N-A	CCC	BBB
820018BS7	Sharps SP I LLC Net Interest Margin 2005-HE2N	2005-HE2N	N-B	CCC	BB
820018CL1	Sharps SP I LLC Net Interest Margin 2005-HE7N	2005-HE7N	N-A	CCC	BBB
820018CM9	Sharps SP I LLC Net Interest Margin 2005-HE7N	2005-HE7N	N-B	CCC	BB
82001WAA4	Sharps SP I LLC Net Interest Margin 2006-ASAP2N	2006-ASAP2N	N-A	CCC	BB
82001WAB2	Sharps SP I LLC Net Interest Margin 2006-ASAP2N	2006-ASAP2N	N-B	CCC	B
82002EAA3	Sharps SP I LLC Net Interest Margin 2006-ASAP3N	2006-ASAP3N	N-A	B-	B
82002EAB1	Sharps SP I LLC Net Interest Margin 2006-ASAP3N	2006-ASAP3N	N-B	CCC	B-
82002KAA9	Sharps SP I LLC Net Interest Margin 2006-ASAP5N	2006-ASAP5N	N-A	CCC	A-
82002KAB7	Sharps SP I LLC Net Interest Margin 2006-ASAP5N	2006-ASAP5N	N-B	CCC	BBB-
82003AAA0	SHARPS SP I LLC Net Interest Margin 2006-ASAP6N	2006-ASAP6N	N-A	CCC	A-
82003AAB8	SHARPS SP I LLC Net Interest Margin 2006-ASAP6N	2006-ASAP6N	N-B	CCC	BBB-
820015AA3	Sharps SP I LLC Net Interest Margin 2006-FM2N	2006-FM2	N-A	CCC	A-
820015AB1	Sharps SP I LLC Net Interest Margin 2006-FM2N	2006-FM2	N-B	CCC	BBB-
82001XAA2	Sharps SP I LLC Net Interest Margin 2006-HE1N	2006-HE1N	N-A	CCC	B-
82001XAB0	Sharps SP I LLC Net Interest Margin 2006-HE1N	2006-HE1N	N-B	CCC	B-
82001XAC8	Sharps SP I LLC Net Interest Margin 2006-HE1N	2006-HE1N	N-C	CCC	B-
82001YAA0	Sharps SP I LLC Net Interest Margin 2006-HE2N	2006-HE2N	N-A	CCC	B-
82001YAB8	Sharps SP I LLC Net Interest Margin 2006-HE2N	2006-HE2N	N-B	CCC	B-
82001YAC6	Sharps SP I LLC Net Interest Margin 2006-HE2N	2006-HE2N	N-C	CCC	B-
82002DAA5	Sharps SP I LLC Net Interest Margin 2006-HE3N	2006-HE3N	N-A	CCC	B
82002DAB3	Sharps SP I LLC Net Interest Margin 2006-HE3N	2006-HE3N	N-B	CCC	B
82002LAA7	SHARPS SP I LLC Net Interest Margin 2006-NC3N	2006-NC3N	N-A	B	A-
82002LAB5	SHARPS SP I LLC Net Interest Margin 2006-NC3N	2006-NC3N	N-B	B	BBB-
82002CAA7	Sharps SP I LLC Net Interest Margin 2006-OP1N	2006-OP1N	N-A	B-	A-
82002CAB5	Sharps SP I LLC Net Interest Margin 2006-OP1N	2006-OP1N	N-B	B-	BBB-
82002CAC3	Sharps SP I LLC Net Interest Margin 2006-OP1N	2006-OP1N	N-C	B-	BB
82003BAA8	Sharps SP I LLC Net Interest Margin 2006-OP2N	2006-OP2N	N-A	B-	A-
82003BAB6	Sharps SP I LLC Net Interest Margin 2006-OP2N	2006-OP2N	N-B	B-	BBB-
820018BT5	Sharps SP I LLC Net Interest Margin Trust 2005-HE3N	2005-HE3N	Notes	CCC	A-

Table 1

U.S. NIMS Classes Affected By Oct. 26, 2007, Rating Actions(cont.)					
820018BV0	Sharps SP I LLC Net Interest Margin Trust 2005-HE4N	2005-HE4N	Notes	CCC	A-
820018BW8	Sharps SP I LLC Net Interest Margin Trust 2005-HE5N	2005-HE5N	N	CCC	A-
820018CC1	Sharps SP I LLC Net Interest Margin Trust 2005-HE6N	2005-HE6N	Notes	CCC	B-
820018BU2	Sharps SP I LLC Net Interest Margin Trust 2005-RM2N	2005-RM2N	Notes	CCC	A-
820022AA9	Sharps SP I LLC Net Interest Margin Trust 2006-ASAP4N	2006-ASAP4N	Notes	CCC	BBB+
82002WAA3	SHARPS SP LLC Net Interest Margin 2006-NC2N	2006-NC2N	N-A	B	A-
82002WAB1	SHARPS SP LLC Net Interest Margin 2006-NC2N	2006-NC2N	N-B	B-	BBB-
83611CAA8	Soundview CI-10	2006-2	N1	B+	A-
83611EAA4	Soundview CI-10	2006-2	N3	B-	B+
83611EAB2	Soundview CI-10	2006-2	N4	CCC	B-
836134AA4	Soundview CI-17	2006-3	N3	CCC	B
836134AB2	Soundview CI-17	2006-3	N4	CCC	B
83613EAA2	Soundview CI-17	2006-3	N1	B	BB-
83613EAB0	Soundview CI-17	2006-3	N2	B-	B+
836138AA5	Soundview CI-19	2006-WF1	N1 Notes	BB-	A-
836138AB3	Soundview CI-19	2006-WF1	N2 Notes	B	BBB-
83613RAA3	Soundview CI-19	2006-WF1	N3 Notes	B	BB
83610YAB9	Soundview CI-2	2005-1	N2	CCC	BBB+
83610YAC7	Soundview CI-2	2005-1	N3	CCC	BB+
83610AAA3	Soundview CI-20	2006-NLC1	N1 Notes	CCC	A+
83610AAB1	Soundview CI-20	2006-NLC1	N2 Notes	CCC	BBB
83610BAA1	Soundview CI-20	2006-NLC1	N3 Notes	CCC	BB+
83610QAA8	Soundview CI-4	2005-2	N1	B	A+
83610QAB6	Soundview CI-4	2005-2	N2	B	A-
83610QAC4	Soundview CI-4	2005-2	N3	B	BB
83610MAA7	Soundview CI-5	2005-OPT3	N3	B-	BB
83610NAB3	Soundview CI-5	2005-OPT3	N2	B	BBB-
83610UAA9	Soundview CI-8	2005-OPT4	N3	CCC	BB
83610XAA3	Soundview CI-8	2005-OPT4	N1	B	A-
83610XAB1	Soundview CI-8	2005-OPT4	N2	CCC	BBB-
83611UAA8	Soundview NIM 2005-KS3 Trust	2005-KS3	Notes	CCC	BBB
84752DAA3	Specialty Underwriting & Residential Finance NIM Trust, Series 2006-AB3	2006-AB3	N1	BB-	A-
88155VAA7	Terwin Cayman NIM 2005-10 Ltd.	2005-10	N-1	CCC	BBB-
88155WAB3	Terwin Cayman NIM 2005-16, LTD.	2005-16	N2 Notes	CCC	B-
88155QAA8	Terwin Cayman NIM 2005-2 Ltd.	TMTS2005-2	N1	CCC	BBB-
88155QAB6	Terwin Cayman NIM 2005-2 Ltd.	TMTS2005-2	N2	CCC	BB
88155TAA2	Terwin Cayman NIM 2005-4 Ltd.	2005-4	N1 Notes	CCC	BBB-
88155TAB0	Terwin Cayman NIM 2005-4 Ltd.	2005-4	N2 Notes	CCC	BB
88155XAB1	Terwin Cayman NIM 2006-5, LTD.	2006-5	N2	B-	BBB-
88155XAC9	Terwin Cayman NIM 2006-5, LTD.	2006-5	N3	B-	BB
881560AB2	Terwin Cayman NIMs 2005-8, Ltd.	2005-8	N3 Notes	CCC	A

Table 1

U.S. NIMS Classes Affected By Oct. 26, 2007, Rating Actions(cont.)						
881560AC0	Terwin Cayman NIMs 2005-8, Ltd.	2005-8	N4 Notes	CCC	BBB-	
92932YAA3	WM Asset Holdings Corp CI 2006-8LLC	2006-8 LLC	N-1 Notes	CCC	A-	
92932YAB1	WM Asset Holdings Corp CI 2006-8LLC	2006-8 LLC	N-2 Notes	CCC	BBB-	
929306AA6	WM Asset Holdings Corp. CI 2006-10	2006-10	N-1 Notes	CCC	A-	
92933KAA2	WM Asset Holdings Corp. CI 2006-11	2006-11	N-1 Notes	CCC	A-	
92931FAA5	WM Asset Holdings Corp. CI 2006-4	2006-4	N-1 Notes	CCC	B-	
92929AAB8	WM Asset Holdings Corp. CI 2006-5 LLC	2006-5	Class N-2	CCC	B	
929319AA9	WM Asset Holdings Corp. CI 2006-9	2006-9	N-3 Notes	CCC	BB	
929321AA5	WM Asset Holdings Corp. CI 2006-9	2006-9	N-1 Notes	CCC	A-	
929321AB3	WM Asset Holdings Corp. CI 2006-9	2006-9	N-2 Notes	CCC	BBB-	

Table 2

Transition Table: U.S. Net Interest Margin Securities (NIMS) Backed By Subprime Securities Affected By Oct. 26, 2007, Ratings Actions																	
	To	AA	AA-	A	A-	BBB+	BBB	BBB-	BB+	BB	BB-	B+	B	B-	CCC	D	Total
From																	
AAA																	0
AA																	0
AA-																	0
A+													1	1	1		3
A												3	5		3		11
A-									3	5	5	17	9	25			64
BBB+												2		1	6		9
BBB												3	5	3	8		19
BBB-									1	2	7	25	29	34			98
BB+												4	4	8	14		30
BB										1	2	7	9	30			49
BB-												2	2	2	1		7
B+													10	7			17
B														16	20		36
B-															34		34
CCC																	0
Total		0	0	0	0	0	0	0	0	4	8	28	76	85	176	0	377

Copyright © 2007, Standard & Poors, a division of The McGraw-Hill Companies, Inc. (S&P). S&P and/or its third party licensors have exclusive proprietary rights in the data or information provided herein. This data/information may only be used internally for business purposes and shall not be used for any unlawful or unauthorized purposes. Dissemination, distribution or reproduction of this data/information in any form is strictly prohibited except with the prior written permission of S&P. Because of the possibility of human or mechanical error by S&P, its affiliates or its third party licensors, S&P, its affiliates and its third party licensors do not guarantee the accuracy, adequacy, completeness or availability of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. S&P GIVES NO EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. In no event shall S&P, its affiliates and its third party licensors be liable for any direct, indirect, special or consequential damages in connection with subscribers or others use of the data/information contained herein. Access to the data or information contained herein is subject to termination in the event any agreement with a third-party of information or software is terminated.

Analytic services provided by Standard & Poor's Ratings Services (Ratings Services) are the result of separate activities designed to preserve the independence and objectivity of ratings opinions. The credit ratings and observations contained herein are solely statements of opinion and not statements of fact or recommendations to purchase, hold, or sell any securities or make any other investment decisions. Accordingly, any user of the information contained herein should not rely on any credit rating or other opinion contained herein in making any investment decision. Ratings are based on information received by Ratings Services. Other divisions of Standard & Poor's may have information that is not available to Ratings Services. Standard & Poor's has established policies and procedures to maintain the confidentiality of non-public information received during the ratings process.

Ratings Services receives compensation for its ratings. Such compensation is normally paid either by the issuers of such securities or third parties participating in marketing the securities. While Standard & Poor's reserves the right to disseminate the rating, it receives no payment for doing so, except for subscriptions to its publications. Additional information about our ratings fees is available at www.standardandpoors.com/usratingsfees.

Any Passwords/user IDs issued by S&P to users are single user-dedicated and may ONLY be used by the individual to whom they have been assigned. No sharing of passwords/user IDs and no simultaneous access via the same password/user ID is permitted. To reprint, translate, or use the data or information other than as provided herein, contact Client Services, 55 Water Street, New York, NY 10041; (1)212.438.9823 or by e-mail to: research_request@standardandpoors.com.