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## **DBRS Upgrades One Class and Places One Class UR – Neg. from Two New Century HELT Transactions**

### **Industry: Sec.--RMBS**

DBRS has today upgraded one class and placed one class Under Review with Negative Implications from two New Century Home Equity Loan Trust transactions as follows:

-- \$73,329,000 Asset Backed Notes, Series 2004-3, Class M-1 upgraded to AAA from AA (high)

The above upgrade is the result of the high level of credit enhancement relative to the current delinquency pipeline.

-- \$22,000,000 Asset Backed Pass-Through Certificates 2005-B, Class M-9, currently rated BBB  
The above class was placed Under Review with Negative Implications as a result of the increased 90+ day delinquency pipeline relative to the available level of credit enhancement. The mortgage loans consist primarily of adjustable-rate and fixed-rate mortgage loans that are secured by first liens on residential properties. The mortgage loans in the Underlying Trusts were originated by New Century Mortgage Corporation.

#### **Note:**

All figures are in U.S. dollars unless otherwise noted.

Issuer	Debt Rated	Rating Action	Rating	Trend	Latest Event
New Century Home Equity Loan Trust 2004-3	US\$73.3 million, Asset-Backed Notes, Series 2004-3, Class M-1	Upgraded	AAA	--	Feb 22, 2007
New Century Home Equity Loan Trust, Series 2005-B	US\$22.0 million, Asset Backed Pass-Through Certificates 2005-B, Class M-9	Under Review - Negative	BBB	--	Feb 22, 2007

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