



Insight beyond the rating.

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DBRS Upgrades Two Classes and Places One Class Under Review with Negative Implications from Two Merrill Lynch Mortgage Investors Trust Transactions: 2005-SL1 & 2005-SL2

Industry: Sec.--RMBS

DBRS has today upgraded two classes and placed one class Under Review with Negative Implications from two Merrill Lynch Mortgage Investors Trust Transactions:

- \$23,651,000 Mortgage Loan Asset-Backed Certificates, Series 2005-SL2, Class M-1 upgraded to AAA from AA (high)
- \$9,460,000 Mortgage Loan Asset-Backed Certificates, Series 2005-SL2, Class M-2 upgraded to AA (low) from A (high)

The above upgrades are the result of the high level of credit enhancement, relative to the current delinquency pipeline..

- \$25,639,000 Mortgage Loan Asset-Backed Certificates, Series 2005-SL1, Class B-5, currently rated BB (low)

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. Additionally, overcollateralization did not reach the target due to insufficient excess spread. The mortgage loans consist of 100% of fixed-rate second-lien mortgage loans, which are subordinate to senior-lien mortgage loans on the respective properties. The mortgage loans in the Underlying Trusts were acquired by Merrill Lynch Mortgage Investors, Inc. from various originators.

Note:

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

Issuer	Debt Rated	Rating Action	Rating	Trend	Latest Event
Merrill Lynch Mortgage Investors Trust, Series 2005-SL2	US\$44.7 million, Mortgage Loan Asset-Backed Certificates, Series 2005-SL2, Class M-1	Upgraded	AAA	--	Feb 22, 2007

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Issuer	Debt Rated	Rating Action	Rating	Trend	Latest Event
Merrill Lynch Mortgage Investors Trust, Series 2005-SL2	US\$39.0 million, Mortgage Loan Asset-Backed Certificates, Series 2005-SL2, Class M-2	Upgraded	AA (low)	--	Feb 22, 2007
Merrill Lynch Mortgage Investors Trust, Series 2005-SL1	US\$25.6 million, Mortgage Loan Asset-Backed Certificates, Class B-5	Under Review - Negative	BB (low)	--	Feb 22, 2007

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