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Date of Release: August 30, 2007

## **DBRS Rates Deutsche ALT-A Securities, Inc. Re-REMIC Trust Certificates, Series 2007-RS1**

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

DBRS has today assigned the following ratings to the Re-REMIC Trust Certificates, issued by Deutsche ALT-A Securities, Inc. Re-REMIC Trust, Series 2007-RS1 (the Trust).

- \$495.2 million Class A-1 rated at AAA
- \$177.3 million Class A-2 rated at AAA
- \$100.0 million Class A-3 rated at AAA
- \$40.7 million Class A-4 rated at AAA

DBRS assumptions for the AAA rating scenarios include losses, timing of losses and prepayment assumptions. The level of credit enhancement, with respect to the certificates, is sized to address credit losses under an AAA rating scenario; however, the ratings for the certificates do not address interest rate risk. Accordingly, volatility in one-month LIBOR may cause the Class A-1, Class A-2 and Class A-3 certificates to receive Net WAC Rate Carryover Amounts from interest payments otherwise payable to the Class A-4 certificates, such that an investor in the Class A-4 certificates may realize interest shortfalls under certain interest rate environments. In addition, periods of interest rate volatility that exceed the AAA interest rate assumptions of DBRS may cause the Class A-1, Class A-2 and Class A-3 certificates to receive Net WAC Rate Carryover Amounts from principal payments otherwise payable to the Class A-4 certificates. This would result in a reduction in the certificate principal balance of the Class A-4 certificates.

The ratings reflect the quality of the underlying assets, which consist of nine senior mortgage-backed securities of near-prime credit quality. The certificates will be entitled to the benefits of a swap agreement provided by Deutsche Bank AG, NY branch. The Trust will pay to the Swap Provider a fixed payment at a rate of 4.90% per annum in exchange for a floating payment at LIBOR from the Swap Provider.

Interest and principal payments on the certificates will be made on the second business day following the 25th day of each month (the underlying distribution date), commencing in September 2007. Interest payments will be distributed on a pro rata basis to the certificates. Principal will be distributed on a pro rata basis to the certificates until their principal balance is reduced to zero.



Any losses realized from the underlying assets will be allocated first to Class A-4 and then pro rata to the Classes A-1, A-2 and A-3 certificates, provided, however, that any realized losses allocable to the Class A-1 certificates will first be allocated to the Class A-2 certificates, until the certificate Principal Balance thereof has been reduced to zero and then to the Class A-1 certificates.

The Underlying Trust is a resecuritization consisting of nine senior pass-through certificates represented by five REMIC trusts. The trusts are backed by pools of primarily near-prime, fixed-rate mortgages secured by first liens on single- to four-family properties.

**Note:**

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

Issuer	Debt Rated	Rating Action	Rating	Trend	Latest Event
Deutsche ALT-A Securities, Inc. Re-REMIC Trust, Series 2007-RS1	Re-REMIC Trust Certificates, Series 2007-1, Class A-1	New Rating	AAA	--	Aug 30, 2007
Deutsche ALT-A Securities, Inc. Re-REMIC Trust, Series 2007-RS1	Re-REMIC Trust Certificates, Series 2007-1, Class A-2	New Rating	AAA	--	Aug 30, 2007
Deutsche ALT-A Securities, Inc. Re-REMIC Trust, Series 2007-RS1	Re-REMIC Trust Certificates, Series 2007-1, Class A-3	New Rating	AAA	--	Aug 30, 2007
Deutsche ALT-A Securities, Inc. Re-REMIC Trust, Series 2007-RS1	Re-REMIC Trust Certificates, Series 2007-1, Class A-4	New Rating	AAA	--	Aug 30, 2007

For more information on this credit or on this industry, visit [www.dbrs.com](http://www.dbrs.com) or contact us at [info@dbrs.com](mailto:info@dbrs.com).

Sagar Kongettira  
Assistant Vice President - U.S. Structured Finance RMBS/ABS  
+1 212 806 3266  
[skongettira@dbrs.com](mailto:skongettira@dbrs.com)

Bernard Maas  
Vice President - U.S. Structured Finance RMBS  
+1 212 806 3258  
[bmaas@dbrs.com](mailto:bmaas@dbrs.com)