Ace Securities Corp. Home Equity Loan Trust Ratings Raised and Affirmed on Various Deals Apr 04

Description: Abstract
NEW YORK (Standard & Poor's) April 15, 2004--Standard & Poor's Ratings Services today raised its ratings on various classes from Ace Securities Corp. Home Equity Loan Trust series 2001-AQ1 and series 2001-NC1. At the same time, ratings are affirmed on the remaining publicly rated Ace Securities Corp. Home Equity Loan Trust transactions (see list). The upgrades reflect sufficient current and projected credit support, in the form of subordination, overcollateralization, and excess spread. The loss coverage percentage is at least 2x the original levels of the newly assigned ratings. Both transactions have reached their overcollateralization targets. Also, the excess spread, which is another form of credit support, has been consistently greater than losses for the pass few months. The affirmed ratings...

Companies mentioned in this report are:
- ACE Securities Corp. Home Equity Loan Trust Series 2001-AQ1
- MBIA Insurance Corp.
- ACE Securities Corp. Home Equity Loan Trust, Series 1999-LB2
- ACE Securities Corp. Home Equity Loan Trust, Series 2001-HE1
- ACE Securities Corp. Home Equity Loan Trust, Series 2002-HE1
- ACE Securities Corp. Home Equity Loan Trust, Series 2002-HE3
- ACE Securities Corp. Home Equity Loan Trust, Series 2003-FM1
- ACE Securities Corp. Home Equity Loan Trust, Series 2003-TC1
- ACE Securities Corp. Home Equity Loan Trust, Series 2003-HS1
- ACE Securities Corp. Home Equity Loan Trust, Series 2003-NC1
- ACE Securities Corp. Home Equity Loan Trust, Series 2003-HE1
- ACE Securities Corp. Home Equity Loan Trust, Series 2003-OP1

Action: Affirmed
Action: Upgraded

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