

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

Filing Date: **2006-01-05** | Period of Report: **2005-12-27**  
SEC Accession No. **0001056404-06-000226**

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### FILER

#### **MERRILL LYNCH MORTGAGE INVESTORS TRUST, SERIES 2005-A5**

CIK: **1331818** | State of Incorporation: **DE** | Fiscal Year End: **1228**  
Type: **8-K** | Act: **34** | File No.: **333-121605-19** | Film No.: **06511427**  
SIC: **6189** Asset-backed securities

Mailing Address  
*WORLD FINANCIAL CTR N  
TOWER  
250 VESEY ST 10TH FL  
NEW YORK NY 10281-1310*

Business Address  
*4LD FINANCIAL CENTER  
FLOOR 10  
NEW YORK NY 10281-1310  
2124491000*

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington D. C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 27, 2005

MERRILL LYNCH MORTGAGE INVESTORS, INC.

Mortgage Pass-Through Certificates, Series 2005-A05  
(Exact name of registrant as specified in its charter)

New York (governing law of Pooling and Servicing Agreement) (State or other jurisdiction of Incorporation)	333-121605-19 (Commission File Number)	54-2176773 54-2176779 IRS EIN
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c/o Wells Fargo Bank, N.A.  
9062 Old Annapolis Road  
Columbia, MD 21045  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (410) 884-2000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 8.01 Other Events

On December 27, 2005 a distribution was made to holders of MERRILL LYNCH MORTGAGE INVESTORS, INC., Mortgage Pass-Through Certificates, Series 2005-A05 Trust.

ITEM 9.01 Financial Statements and Exhibits

(c) Exhibits

Exhibit Number	Description
EX-99.1	Monthly report distributed to holders of Mortgage Pass-Through Certificates, Series 2005-A05 Trust, relating to the December 27, 2005 distribution.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MERRILL LYNCH MORTGAGE INVESTORS, INC.  
Mortgage Pass-Through Certificates, Series 2005-A05 Trust  
(Registrant)

By: Wells Fargo Bank, N.A. as Master Servicer  
By: /s/ Beth Belfield as Officer

INDEX TO EXHIBITS

Exhibit Number Description  
 EX-99.1 Monthly report distributed to holders of Mortgage  
 Pass-Through Certificates, Series 2005-A05 Trust,  
 relating to the December 27, 2005 distribution.

EX-99.1

Merrill Lynch Mortgage Investors Trust  
 Mortgage Pass-Through Certificates

Record Date: 11/30/2005  
 Distribution Date: 12/27/2005

Merrill Lynch Mortgage Investors Trust  
 Mortgage Pass-Through Certificates  
 Series 2005-A5

Contact: Customer Service - CTSLink  
 Wells Fargo Bank, N.A.  
 Securities Administration Services  
 7485 New Horizon Way  
 Frederick, MD 21703  
 www.ctslink.com  
 Telephone: (301) 815-6600  
 Fax: (301) 815-6660

<TABLE>  
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Certificateholder Distribution Summary

Class	CUSIP	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution
<s>	<c>	<c>	<c>	<c>
A-1	59020UYL3	4.88693%	211,237,927.24	860,253.80
A-2	59020UYM1	4.56600%	60,818,000.00	231,412.49
A-3	59020UYN9	4.44200%	83,361,000.00	308,574.64
A-4	59020UYP4	4.88693%	67,624,783.52	275,397.88
A-5	59020UYQ2	4.88693%	25,348,696.81	103,231.05
A-6	59020UYR0	4.88693%	6,993,000.00	28,478.57
A-7	59020UYS8	4.88693%	10,307,000.00	41,974.64
A-8	59020UYT6	4.88693%	9,581,079.33	39,018.37
A-9	59020UYU3	4.88693%	155,578,478.63	633,584.03
A-IO	59020UYV1	0.39262%	0.00	47,173.21
M-1	59020UYW9	4.88693%	17,164,940.23	69,903.19
M-2	59020UYX7	4.88693%	5,112,195.23	20,819.11
M-3	59020UYZ5	4.88693%	2,920,968.80	11,895.47
B-1	59020UYZ2	4.88693%	2,556,097.62	10,409.55
B-2	59020UZA6	4.88693%	1,825,355.59	7,433.65
B-3	59020UZB4	4.88693%	1,464,779.41	5,965.23
R-I	59020UZC2	0.00000%	0.00	0.00
R-II	59020UZD0	0.00000%	0.00	0.00
Totals			661,894,302.41	2,695,524.88

<TABLE>  
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Certificateholder Distribution Summary (continued)

Class	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cummulative Realized Losses
<s>	<c>	<c>	<c>	<c>	<c>
A-1	2,979,843.57	0.00	208,258,083.67	3,840,097.37	0.00
A-2	0.00	0.00	60,818,000.00	231,412.49	0.00
A-3	0.00	0.00	83,361,000.00	308,574.64	0.00
A-4	566,971.52	0.00	67,057,812.00	842,369.40	0.00

A-5	357,570.04	0.00	24,991,126.77	460,801.09	0.00
A-6	0.00	0.00	6,993,000.00	28,478.57	0.00
A-7	0.00	0.00	10,307,000.00	41,974.64	0.00
A-8	80,328.53	0.00	9,500,750.80	119,346.90	0.00
A-9	1,304,382.24	0.00	154,274,096.39	1,937,966.27	0.00
A-IO	0.00	0.00	0.00	47,173.21	0.00
M-1	1,262.21	0.00	17,163,678.01	71,165.40	0.00
M-2	375.92	0.00	5,111,819.31	21,195.03	0.00
M-3	214.79	0.00	2,920,754.01	12,110.26	0.00
B-1	187.96	0.00	2,555,909.65	10,597.51	0.00
B-2	134.23	0.00	1,825,221.36	7,567.88	0.00
B-3	107.71	0.00	1,464,671.69	6,072.94	0.00
R-I	0.00	0.00	0.00	0.00	0.00
R-II	0.00	0.00	0.00	0.00	0.00
Totals	5,291,378.72	0.00	656,602,923.66	7,986,903.60	0.00

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	UnScheduled Principal Distribution	Accretion	Realized Loss
<s>	<c>	<c>	<c>	<c>	<c>	
A-1	250,000,000.00	211,237,927.24	26,135.35	2,953,708.21	0.00	0.00
A-2	60,818,000.00	60,818,000.00	0.00	0.00	0.00	0.00
A-3	83,361,000.00	83,361,000.00	0.00	0.00	0.00	0.00
A-4	75,000,000.00	67,624,783.52	4,972.74	561,998.78	0.00	0.00
A-5	30,000,000.00	25,348,696.81	3,136.14	354,433.90	0.00	0.00
A-6	6,993,000.00	6,993,000.00	0.00	0.00	0.00	0.00
A-7	10,307,000.00	10,307,000.00	0.00	0.00	0.00	0.00
A-8	10,626,000.00	9,581,079.33	704.54	79,623.99	0.00	0.00
A-9	172,546,000.00	155,578,478.63	11,440.36	1,292,941.88	0.00	0.00
M-1	17,171,000.00	17,164,940.23	1,262.21	0.00	0.00	0.00
M-2	5,114,000.00	5,112,195.23	375.92	0.00	0.00	0.00
M-3	2,922,000.00	2,920,968.80	214.79	0.00	0.00	0.00
B-1	2,557,000.00	2,556,097.62	187.96	0.00	0.00	0.00
B-2	1,826,000.00	1,825,355.59	134.23	0.00	0.00	0.00
B-3	1,465,296.52	1,464,779.41	107.71	0.00	0.00	0.00
R-I	1.00	0.00	0.00	0.00	0.00	0.00
R-I	1.00	0.00	0.00	0.00	0.00	0.00
R-II	1.00	0.00	0.00	0.00	0.00	0.00
R-II	1.00	0.00	0.00	0.00	0.00	0.00
Totals	730,706,300.52	661,894,302.41	48,671.95	5,242,706.76	0.00	0.00

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Principal Distribution Statement (continued)

Class	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
<s>	<c>	<c>	<c>	
A-1	2,979,843.57	208,258,083.67	0.833032	2,979,843.57
A-2	0.00	60,818,000.00	1.000000	0.00
A-3	0.00	83,361,000.00	1.000000	0.00
A-4	566,971.52	67,057,812.00	0.894104	566,971.52
A-5	357,570.04	24,991,126.77	0.833038	357,570.04
A-6	0.00	6,993,000.00	1.000000	0.00
A-7	0.00	10,307,000.00	1.000000	0.00
A-8	80,328.53	9,500,750.80	0.894104	80,328.53
A-9	1,304,382.24	154,274,096.39	0.894104	1,304,382.24
M-1	1,262.21	17,163,678.01	0.999574	1,262.21
M-2	375.92	5,111,819.31	0.999574	375.92
M-3	214.79	2,920,754.01	0.999574	214.79
B-1	187.96	2,555,909.65	0.999574	187.96
B-2	134.23	1,825,221.36	0.999574	134.23
B-3	107.71	1,464,671.69	0.999574	107.71
R-I	0.00	0.00	0.000000	0.00
	0.00	0.00	0.000000	0.00
R-II	0.00	0.00	0.000000	0.00
	0.00	0.00	0.000000	0.00
Totals	5,291,378.72	656,602,923.66	0.898587	5,291,378.72

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion
A-1	250,000,000.00	844.951709	0.104541	11.814833	0.000000
A-2	60,818,000.00	1000.000000	0.000000	0.000000	0.000000
A-3	83,361,000.00	1000.000000	0.000000	0.000000	0.000000
A-4	75,000,000.00	901.663780	0.066303	7.493317	0.000000
A-5	30,000,000.00	844.956560	0.104538	11.814463	0.000000
A-6	6,993,000.00	1000.000000	0.000000	0.000000	0.000000
A-7	10,307,000.00	1000.000000	0.000000	0.000000	0.000000
A-8	10,626,000.00	901.663780	0.066303	7.493317	0.000000
A-9	172,546,000.00	901.663780	0.066303	7.493317	0.000000
A-IO	0.00	0.000000	0.000000	0.000000	0.000000
M-1	17,171,000.00	999.647093	0.073508	0.000000	0.000000
M-2	5,114,000.00	999.647092	0.073508	0.000000	0.000000
M-3	2,922,000.00	999.647091	0.073508	0.000000	0.000000
B-1	2,557,000.00	999.647094	0.073508	0.000000	0.000000
B-2	1,826,000.00	999.647092	0.073510	0.000000	0.000000
B-3	1,465,296.52	999.647095	0.073507	0.000000	0.000000
R-I	1.00	0.000000	0.000000	0.000000	0.000000
R-II	1.00	0.000000	0.000000	0.000000	0.000000

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Principal Distribution Factors Statement (continued)

Class	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
A-1	0.000000	11.919374	833.032335	0.833032	11.919374
A-2	0.000000	0.000000	1,000.000000	1.000000	0.000000
A-3	0.000000	0.000000	1,000.000000	1.000000	0.000000
A-4	0.000000	7.559620	894.104160	0.894104	7.559620
A-5	0.000000	11.919001	833.037559	0.833038	11.919001
A-6	0.000000	0.000000	1,000.000000	1.000000	0.000000
A-7	0.000000	0.000000	1,000.000000	1.000000	0.000000
A-8	0.000000	7.559621	894.104160	0.894104	7.559621
A-9	0.000000	7.559620	894.104160	0.894104	7.559620
A-IO	0.000000	0.000000	0.000000	0.000000	0.000000
M-1	0.000000	0.073508	999.573584	0.999574	0.073508
M-2	0.000000	0.073508	999.573584	0.999574	0.073508
M-3	0.000000	0.073508	999.573583	0.999574	0.073508
B-1	0.000000	0.073508	999.573582	0.999574	0.073508
B-2	0.000000	0.073510	999.573582	0.999574	0.073510
B-3	0.000000	0.073507	999.573581	0.999574	0.073507
R-I	0.000000	0.000000	0.000000	0.000000	0.000000
R-II	0.000000	0.000000	0.000000	0.000000	0.000000

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All Classes are per \$1,000 denomination  
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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall
A-1	11/01/05 - 11/30/05	30	4.88693%	211,237,927.24	860,253.80	0.00
A-2	11/01/05 - 11/30/05	30	4.56600%	60,818,000.00	231,412.49	0.00
A-3	11/01/05 - 11/30/05	30	4.44200%	83,361,000.00	308,574.64	0.00
A-4	11/01/05 - 11/30/05	30	4.88693%	67,624,783.52	275,397.88	0.00
A-5	11/01/05 - 11/30/05	30	4.88693%	25,348,696.81	103,231.05	0.00
A-6	11/01/05 - 11/30/05	30	4.88693%	6,993,000.00	28,478.57	0.00
A-7	11/01/05 - 11/30/05	30	4.88693%	10,307,000.00	41,974.64	0.00
A-8	11/01/05 - 11/30/05	30	4.88693%	9,581,079.33	39,018.37	0.00
A-9	11/01/05 - 11/30/05	30	4.88693%	155,578,478.63	633,584.03	0.00
A-IO	11/01/05 - 11/30/05	30	0.39262%	144,179,000.00	47,173.21	0.00
M-1	11/01/05 - 11/30/05	30	4.88693%	17,164,940.23	69,903.19	0.00
M-2	11/01/05 - 11/30/05	30	4.88693%	5,112,195.23	20,819.11	0.00
M-3	11/01/05 - 11/30/05	30	4.88693%	2,920,968.80	11,895.47	0.00
B-1	11/01/05 - 11/30/05	30	4.88693%	2,556,097.62	10,409.55	0.00
B-2	11/01/05 - 11/30/05	30	4.88693%	1,825,355.59	7,433.65	0.00
B-3	11/01/05 - 11/30/05	30	4.88693%	1,464,779.41	5,965.23	0.00

R-I	N/A	N/A	0.00000%	0.00	0.00	0.00
R-II	N/A	N/A	0.00000%	0.00	0.00	0.00
Totals					2,695,524.88	0.00

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Interest Distribution Statement (continued)

Class	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(2)	Ending Certificate/Notional Balance
<s>	<c>	<c>	<c>	<c>	<c>
A-1	0.00	0.00	860,253.80	0.00	208,258,083.67
A-2	0.00	0.00	231,412.49	0.00	60,818,000.00
A-3	0.00	0.00	308,574.64	0.00	83,361,000.00
A-4	0.00	0.00	275,397.88	0.00	67,057,812.00
A-5	0.00	0.00	103,231.05	0.00	24,991,126.77
A-6	0.00	0.00	28,478.57	0.00	6,993,000.00
A-7	0.00	0.00	41,974.64	0.00	10,307,000.00
A-8	0.00	0.00	39,018.37	0.00	9,500,750.80
A-9	0.00	0.00	633,584.03	0.00	154,274,096.39
A-IO	0.00	0.00	47,173.21	0.00	144,179,000.00
M-1	0.00	0.00	69,903.19	0.00	17,163,678.01
M-2	0.00	0.00	20,819.11	0.00	5,111,819.31
M-3	0.00	0.00	11,895.47	0.00	2,920,754.01
B-1	0.00	0.00	10,409.55	0.00	2,555,909.65
B-2	0.00	0.00	7,433.65	0.00	1,825,221.36
B-3	0.00	0.00	5,965.23	0.00	1,464,671.69
R-I	0.00	0.00	0.00	0.00	0.00
R-II	0.00	0.00	0.00	0.00	0.00
Totals	0.00	0.00	2,695,524.88	0.00	

<FN>  
(1,2) Amount also includes coupon cap or basis risk shortfalls,if applicable

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Interest Distribution Factors Statement

Class	Accrual Dates	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall
<s>	<c>	<c>	<c>	<c>	<c>	<c>
A-1	11/01/05 - 11/30/05	250,000,000.00	4.88693%	844.951709	3.441015	0.000000
A-2	11/01/05 - 11/30/05	60,818,000.00	4.56600%	1000.000000	3.805000	0.000000
A-3	11/01/05 - 11/30/05	83,361,000.00	4.44200%	1000.000000	3.701667	0.000000
A-4	11/01/05 - 11/30/05	75,000,000.00	4.88693%	901.663780	3.671972	0.000000
A-5	11/01/05 - 11/30/05	30,000,000.00	4.88693%	844.956560	3.441035	0.000000
A-6	11/01/05 - 11/30/05	6,993,000.00	4.88693%	1000.000000	4.072440	0.000000
A-7	11/01/05 - 11/30/05	10,307,000.00	4.88693%	1000.000000	4.072440	0.000000
A-8	11/01/05 - 11/30/05	10,626,000.00	4.88693%	901.663780	3.671972	0.000000
A-9	11/01/05 - 11/30/05	172,546,000.00	4.88693%	901.663780	3.671972	0.000000
A-IO	11/01/05 - 11/30/05	0.00	0.39262%	1000.000000	0.327185	0.000000
M-1	11/01/05 - 11/30/05	17,171,000.00	4.88693%	999.647093	4.071003	0.000000
M-2	11/01/05 - 11/30/05	5,114,000.00	4.88693%	999.647092	4.071003	0.000000
M-3	11/01/05 - 11/30/05	2,922,000.00	4.88693%	999.647091	4.071003	0.000000
B-1	11/01/05 - 11/30/05	2,557,000.00	4.88693%	999.647094	4.071001	0.000000
B-2	11/01/05 - 11/30/05	1,826,000.00	4.88693%	999.647092	4.071002	0.000000
B-3	11/01/05 - 11/30/05	1,465,296.52	4.88693%	999.647095	4.071005	0.000000
R-I	N/A	1.00	0.00000%	0.000000	0.000000	0.000000
R-II	N/A	1.00	0.00000%	0.000000	0.000000	0.000000

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Interest Distribution Factors Statement (continued)

Class	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(2)	Ending Certificate/Notional Balance
<s>	<c>	<c>	<c>	<c>	<c>
A-1	0.000000	0.000000	3.441015	0.000000	833.032335
A-2	0.000000	0.000000	3.805000	0.000000	1000.000000
A-3	0.000000	0.000000	3.701667	0.000000	1000.000000
A-4	0.000000	0.000000	3.671972	0.000000	894.104160
A-5	0.000000	0.000000	3.441035	0.000000	833.037559
A-6	0.000000	0.000000	4.072440	0.000000	1000.000000
A-7	0.000000	0.000000	4.072440	0.000000	1000.000000
A-8	0.000000	0.000000	3.671972	0.000000	894.104160
A-9	0.000000	0.000000	3.671972	0.000000	894.104160
A-IO	0.000000	0.000000	0.327185	0.000000	1000.000000

M-1	0.000000	0.000000	4.071003	0.000000	999.573584
M-2	0.000000	0.000000	4.071003	0.000000	999.573584
M-3	0.000000	0.000000	4.071003	0.000000	999.573583
B-1	0.000000	0.000000	4.071001	0.000000	999.573582
B-2	0.000000	0.000000	4.071002	0.000000	999.573582
B-3	0.000000	0.000000	4.071005	0.000000	999.573581
R-I	0.000000	0.000000	0.000000	0.000000	0.000000
R-II	0.000000	0.000000	0.000000	0.000000	0.000000

<FN>  
(1,2) Amount also includes coupon cap or basis risk shortfalls,if applicable.

All Classes are per \$1,000 denomination  
</FN>  
</TABLE>

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<CAPTION>

CERTIFICATEHOLDER ACCOUNT STATEMENT

CERTIFICATE ACCOUNT

<s>	<c>	
Beginning Balance		0.00
Deposits		
Payments of Interest and Principal	8,193,745.58	
Reserve Funds and Credit Enhancements		0.00
Proceeds from Repurchased Loans		0.00
Servicer Advances		0.00
Realized Loss (Gains, Subsequent Expenses & Recoveries)		0.00
Prepayment Penalties		0.00
Swap/Cap Payments		0.00
Total Deposits	8,193,745.58	
Withdrawals		
Swap Payments		0.00
Reserve Funds and Credit Enhancements		0.00
Total Administration Fees		206,841.97
Payment of Interest and Principal	7,986,903.61	
Total Withdrawals (Pool Distribution Amount)	8,193,745.58	
Ending Balance		0.00

</TABLE>

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PREPAYMENT/CURTAILMENT INTEREST SHORTFALL

<s>	<c>	
Total Prepayment/Curtailment Interest Shortfall		0.00
Servicing Fee Support		0.00
Non-Supported Prepayment/Curtailment Interest Shortfall		0.00

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ADMINISTRATION FEES

<s>	<c>	
Gross Servicing Fee*	206,841.97	
Supported Prepayment/Curtailment Interest Shortfall		0.00
Total Administration Fees	206,841.97	

<FN>  
\*Servicer Payees include: WASHINGTON MUTUAL BANK, F.A.  
</FN>  
</TABLE>

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COLLATERAL STATEMENT

<S>	<C>	
Collateral Description	Fixed 30 Year	
Weighted Average Gross Coupon	5.261927%	
Weighted Average Net Coupon	4.886927%	
Weighted Average Pass-Through Rate	4.886927%	
Weighted Average Remaining Term	353	
Beginning Scheduled Collateral Loan Count	1,100	
Number Of Loans Paid In Full	8	
Ending Scheduled Collateral Loan Count	1,092	

Beginning Scheduled Collateral Balance	661,894,302.40
Ending Scheduled Collateral Balance	656,602,923.68
Ending Actual Collateral Balance at 30-Nov-2005	656,643,666.73

Monthly P&I Constant	2,951,038.27
Special Servicing Fee	0.00
Prepayment Penalty Waived Amount	0.00
Prepayment Penalty Waived Count	0
Prepayment Penalty Paid Amount	0.00
Prepayment Penalty Paid Count	0
Realized Loss Amount	0.00
Cumulative Realized Loss	0.00
Class A Optimal Amount	7,858,194.58

Scheduled Principal	48,671.97
Unscheduled Principal	5,242,706.75

</TABLE>

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LOAN STATUS STRATIFICATION/CREDIT ENHANCEMENT STATEMENT

	DELINQUENT	BANKRUPTCY	FORECLOSURE	REO	TOTAL
<s>	<c>	<c>	<c>	<c>	<c>
	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance
0-29 Days		0 0.00	0 0.00	0 0.00	0 0.00
30 Days	4 3,819,000.00	0 0.00	0 0.00	0 0.00	4 3,819,000.00
60 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
90 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
120 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
150 Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
180+ Days	0 0.00	0 0.00	0 0.00	0 0.00	0 0.00
Totals	4 3,819,000.00	0 0.00	0 0.00	0 0.00	4 3,819,000.00
	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance	No of Loans Principal Balance
0-29 Days		0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
30 Days	0.366300% 0.581594%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.366300% 0.581594%
60 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
90 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
120 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
150 Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
180+ Days	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%
Totals	0.366300% 0.581594%	0.000000% 0.000000%	0.000000% 0.000000%	0.000000% 0.000000%	0.366300% 0.581594%

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## OTHER INFORMATION

<s>	<c>	
Current Period Class A Insufficient Funds		0.00
Principal Balance of Contaminated Properties		0.00
Periodic Advance		14,880.00

&lt;/TABLE&gt;

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## SUBORDINATION LEVEL/CREDIT ENHANCEMENT/CLASS PERCENTAGE AND PREPAYMENT PERCENTAGE

	Original \$	Original %	Current \$	Current %	Current Class%	Prepayment%
<s>	<c>	<c>	<c>	<c>	<c>	<c>
Class M-1	13,884,298.52	1.90012028%	13,878,376.02	2.11366345%	2.614012%	55.291696%
Class M-2	8,770,298.52	1.20024948%	8,766,556.71	1.33513824%	0.778525%	16.467400%
Class M-3	5,848,298.52	0.80036241%	5,845,802.70	0.89031018%	0.444828%	9.409023%
Class B-1	3,291,298.52	0.45042701%	3,289,893.05	0.50104758%	0.389263%	8.233700%
Class B-2	1,465,298.52	0.20053180%	1,464,671.69	0.22306810%	0.277979%	5.879834%
Class B-3	2.00	0.00000027%	0.00	0.00000000%	0.223068%	4.718347%
Class R-I	1.00	0.00000014%	0.00	0.00000000%	0.000000%	0.000000%
Class R-II	0.00	0.00000000%	0.00	0.00000000%	0.000000%	0.000000%

<FN>  
Please Refer to the Prospectus Supplement for a Full Description of Loss Exposure.

</FN>  
</TABLE>

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## CREDIT ENHANCEMENT

	Original \$	Original %	Current \$	Current %
<s>	<c>	<c>	<c>	<c>
Bankruptcy	50,000.00	0.00684269%	50,000.00	0.00761495%
Fraud	7,307,063.00	1.00000000%	7,307,063.00	1.11285874%
Special Hazard	4,018,885.00	0.55000005%	4,018,885.00	0.61207236%

<FN>  
Limit of Subordinate's Exposure to Certain Types of Losses

</FN>  
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## REO Detail - All Mortgage Loans in REO during Current Period

&lt;CAPTION&gt;

Summary		12 Month REO History*	
		Month	REO Percentage
New REO Loans			
<s>	<c>	<s>	<c>
Loans in REO	0	Jan-05	0.000%
Original Principal Balance	0.00	Feb-05	0.000%
Current Principal Balance	0.00	Mar-05	0.000%
		Apr-05	0.000%
Current REO Total		May-05	0.000%
Loans in REO	0	Jun-05	0.000%
Original Principal Balance	0.00	Jul-05	0.000%
Current Principal Balance	0.00	Aug-05	0.000%
		Sep-05	0.000%
		Oct-05	0.000%
		Nov-05	0.000%
		Dec-05	0.000%

\*The text reported in the above table is presented graphically on the monthly bond remittance report. The monthly bond remittance report can be viewed online at [www.ctslink.com](http://www.ctslink.com).

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## REO Loan Detail - All Mortgage Loans in REO during Current Period

Loan	Month Loan Entered	First Payment	LTV at	Original Principal
------	--------------------	---------------	--------	--------------------

Group	Number	REO	Date	State	Origination	Balance
-------	--------	-----	------	-------	-------------	---------

No REO loans this period.

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REO Loan Detail - All Mortgage Loans in REO during Current Period (continued)

Group	Loan Number	Current Principal Balance	Paid To Date	Months Delinquent	Current Loan Rate	Approximate Delinquent Interest
-------	-------------	---------------------------	--------------	-------------------	-------------------	---------------------------------

No REO loans this period.

</TABLE>  
<TABLE>

Foreclosure Detail - All Mortgage Loans in Foreclosure during Current Period

<CAPTION>

Summary		12 Month Foreclosure History*	
		Month	Foreclosure Percentage
New Foreclosure Loans	<c>	<s>	<c>
Loans in Foreclosure	0	Jan-05	0.000%
Original Principal Balance	0.00	Feb-05	0.000%
Current Principal Balance	0.00	Mar-05	0.000%
		Apr-05	0.000%
Current Foreclosure Total		May-05	0.000%
Loans in Foreclosure	0	Jun-05	0.000%
Original Principal Balance	0.00	Jul-05	0.000%
Current Principal Balance	0.00	Aug-05	0.000%
		Sep-05	0.000%
		Oct-05	0.000%
		Nov-05	0.000%
		Dec-05	0.000%

\*The text reported in the above table is presented graphically on the monthly bond remittance report. The monthly bond remittance report can be viewed online at [www.ctslink.com](http://www.ctslink.com).

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Foreclosure Loan Detail - All Mortgage Loans in Foreclosure during Current Period

Group	Loan Number	Month Loan Entered FC	First Payment Date	State	LTV at Origination	Original Principal Balance
-------	-------------	-----------------------	--------------------	-------	--------------------	----------------------------

No Foreclosure loans this period.

</TABLE>  
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Foreclosure Loan Detail - All Mortgage Loans in Foreclosure during Current Period (continued)

Group	Loan Number	Current Principal Balance	Paid To Date	Months Delinquent	Current Loan Rate	Approximate Delinquent Interest
-------	-------------	---------------------------	--------------	-------------------	-------------------	---------------------------------

No Foreclosure loans this period.

</TABLE>  
<TABLE>

Bankruptcy Detail - All Mortgage Loans in Bankruptcy during Current Period

<CAPTION>

Summary		12 Month Bankruptcy History*	
		Month	Bankruptcy Percentage
New Bankruptcy Loans	<c>	<s>	<c>

Loans in Bankruptcy	0	Jan-05	0.000%
Original Principal Balance	0.00	Feb-05	0.000%
Current Principal Balance	0.00	Mar-05	0.000%
		Apr-05	0.000%
Current Bankruptcy Total		May-05	0.000%
Loans in Bankruptcy	0	Jun-05	0.000%
Original Principal Balance	0.00	Jul-05	0.000%
Current Principal Balance	0.00	Aug-05	0.000%
		Sep-05	0.000%
		Oct-05	0.000%
		Nov-05	0.000%
		Dec-05	0.000%

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Bankruptcy Detail - All Mortgage Loans in Bankruptcy during Current Period

Group	Loan Number	Month Loan Entered Bankruptcy	First Payment Date	State	LTV at Origination	Original Principal Balance
<s>	<c>	<c>	<c>	<c>	<c>	<c>
No Bankruptcy Loans this Period						

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Bankruptcy Detail - All Mortgage Loans in Bankruptcy during Current Period (continued)

Group	Loan Number	Current Principal Balance	Paid To Date	Months Delinquent	Current Loan Rate	Approximate Delinquent Interest
<s>	<c>	<c>	<c>	<c>	<c>	<c>
No Bankruptcy Loans this Period						

</TABLE>  
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Realized Loss Detail Report - Loans with Losses during Current Period

Summary	Group	# Loans with Losses	Prior Principal Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
<s>	<c>	<c>	<c>	<c>	<c>
	Total	0	0.00	0.00	0.000%

</TABLE>  
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Realized Loss Loan Detail Report - Loans With Losses during Current Period

Group	Loan Number	Original Principal Balance	Current Note Rate	State	LTV at Origination	Original Term
<s>	<c>	<c>	<c>	<c>	<c>	<c>
No losses this period.						

</TABLE>  
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Realized Loss Loan Detail Report - Loans With Losses during Current Period (continued)

Group	Loan Number	Prior Principal Balance	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
<s>	<c>	<c>	<c>	<c>
No losses this period.				

</TABLE>

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Realized Loss Report - Collateral

Summary

MDR			SDA		
<s>	<c>		<s>	<c>	
Current Month		0.000%	Current Month		0.000%
3 Month Average		0.000%	3 Month Average		0.000%
12 Month Average		0.000%	12 Month Average		0.000%

<CAPTION>

MDR: Current vs 12mo Average*			SDA: Current vs 12mo Average*		
Month	Current	12mo Avg.	Month	Current	12mo Avg.
<s>	<c>	<c>	<s>	<c>	<c>
Jan-2005	N/A	N/A	Jan-2005	N/A	N/A
Feb-2005	N/A	N/A	Feb-2005	N/A	N/A
Mar-2005	N/A	N/A	Mar-2005	N/A	N/A
Apr-2005	N/A	N/A	Apr-2005	N/A	N/A
May-2005	N/A	N/A	May-2005	N/A	N/A
Jun-2005	N/A	N/A	Jun-2005	N/A	N/A
Jul-2005	0.000%	N/A	Jul-2005	0.000%	N/A
Aug-2005	0.000%	N/A	Aug-2005	0.000%	N/A
Sep-2005	0.000%	N/A	Sep-2005	0.000%	N/A
Oct-2005	0.000%	N/A	Oct-2005	0.000%	N/A
Nov-2005	0.000%	N/A	Nov-2005	0.000%	N/A
Dec-2005	0.000%	N/A	Dec-2005	0.000%	N/A

\*The text reported in the above table is presented graphically on the monthly bond remittance report. The monthly bond remittance report can be viewed online at [www.ctslink.com](http://www.ctslink.com).

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CDR			Loss Severity Approximation		
<s>	<c>		<s>	<c>	
Current Month		0.000%	Current Month		0.000%
3 Month Average		0.000%	3 Month Average		0.000%
12 Month Average		0.000%	12 Month Average		0.000%

<CAPTION>

CDR: Current vs 12mo Average*			Loss Severity: Current vs 12mo Average*		
Month	Current	12mo Avg.	Month	Current	12mo Avg.
<s>	<c>	<c>	<s>	<c>	<c>
Jan-2005	N/A	N/A	Jan-2005	N/A	N/A
Feb-2005	N/A	N/A	Feb-2005	N/A	N/A
Mar-2005	N/A	N/A	Mar-2005	N/A	N/A
Apr-2005	N/A	N/A	Apr-2005	N/A	N/A
May-2005	N/A	N/A	May-2005	N/A	N/A
Jun-2005	N/A	N/A	Jun-2005	N/A	N/A
Jul-2005	0.000%	N/A	Jul-2005	0.000%	N/A
Aug-2005	0.000%	N/A	Aug-2005	0.000%	N/A
Sep-2005	0.000%	N/A	Sep-2005	0.000%	N/A
Oct-2005	0.000%	N/A	Oct-2005	0.000%	N/A
Nov-2005	0.000%	N/A	Nov-2005	0.000%	N/A
Dec-2005	0.000%	N/A	Dec-2005	0.000%	N/A

\*The text reported in the above table is presented graphically on the monthly bond remittance report. The monthly bond remittance report can be viewed online at [www.ctslink.com](http://www.ctslink.com).

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<FN>

Calculation Methodology:

Monthly Default Rate (MDR):  $\text{sum}(\text{Beg Principal Balance of Liquidated Loans}) / \text{sum}(\text{Beg Principal Balance})$ .

Conditional Default Rate (CDR):  $1 - ((1 - \text{MDR})^{12})$

SDA Standard Default Assumption: If WAS is less than or equal to 30 then  $\text{CDR}/(\text{WAS} * 0.02)$  else if WAS is greater than 30 and less than or equal to 60 then  $\text{CDR}/0.6$  else if WAS is greater than 60 and less than or equal to 120 then  $\text{CDR}/(0.6 - ((\text{WAS} - 60) * 0.0095))$  else if WAS is greater than 120 then  $\text{CDR}/0.03$

Loss Severity Approximation for current period:  $\text{sum}(\text{Realized Loss Amount})/\text{sum}(\text{Beg Principal Balance of Liquidated Loans})$

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Prepayment Detail - Prepayments during Current Period

Summary		Loans Paid In Full				Repurchased Loans			
Group	Count	Original Principal Balance	Current Principal Balance	Count	Original Principal Balance	Current Principal Balance			
Total	8	4,653,550.00	4,540,750.38	0	0.00	0.00			

<TABLE>  
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Prepayment Detail - Prepayments during Current Period (continued)

Summary		Substitution Loans				Liquidated Loans				Curtailments
Group	Count	Original Principal Balance	Current Principal Balance	Count	Original Principal Balance	Current Principal Balance	Curtailment Amount			
Total	0	0.00	0.00	0	0.00	0.00	701,956.37			

<TABLE>  
<CAPTION>

Prepayment Loan Detail - Prepayments during Current Period

Group	Loan Number	State	LTV at Origination	First Payment Date	Original Principal Balance	Prepayment Amount
Summary	0687842799	CA	58.55	01-May-2005	445,000.00	445,000.00
Summary	0687863696	MA	47.22	01-May-2005	850,000.00	850,000.00
Summary	0688864164	PA	75.15	01-May-2005	620,000.00	507,200.38
Summary	0689346153	CA	80.00	01-May-2005	600,000.00	600,000.00
Summary	0689713220	CA	80.00	01-May-2005	496,800.00	496,800.00
Summary	0689713980	CA	75.00	01-May-2005	441,750.00	441,750.00
Summary	0692808348	FL	77.84	01-May-2005	650,000.00	650,000.00
Summary	3050990534	CA	63.58	01-May-2005	550,000.00	550,000.00

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Prepayment Loan Detail - Prepayments during Current Period (continued)

Group	Loan Number	PIF Type	Months Delinquent	Current Loan Rate	Original Term	Seasoning
Summary	0687842799	Loan Paid in Full	(1)	5.500%	360	7
Summary	0687863696	Loan Paid in Full	0	5.000%	360	7
Summary	0688864164	Loan Paid in Full	0	5.125%	360	7
Summary	0689346153	Loan Paid in Full	0	5.250%	360	7
Summary	0689713220	Loan Paid in Full	(1)	5.500%	360	7
Summary	0689713980	Loan Paid in Full	0	5.375%	360	7
Summary	0692808348	Loan Paid in Full	0	5.500%	360	7
Summary	3050990534	Loan Paid in Full	0	5.125%	360	7

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Prepayment - Voluntary Prepayments

<CAPTION> Summary					
SMM		CPR		PSA	
<s>	<c>	<s>	<c>	<s>	<c>
Current Month	0.792%	Current Month	9.102%	Current Month	662.185%
3 Month Average	1.245%	3 Month Average	13.894%	3 Month Average	1,238.832%
12 Month Average	0.000%	12 Month Average	0.000%	12 Month Average	0.000%

<CAPTION>			<CAPTION>		
CPR: Current vs 12mo Average*			PSA: Current vs 12mo Average*		
Month	Current	12mo Avg.	Month	Current	12mo Avg.
<s>	<c>	<c>	<s>	<c>	<c>
Jan-2005	N/A	N/A	Jan-2005	N/A	N/A
Feb-2005	N/A	N/A	Feb-2005	N/A	N/A
Mar-2005	N/A	N/A	Mar-2005	N/A	N/A
Apr-2005	N/A	N/A	Apr-2005	N/A	N/A
May-2005	N/A	N/A	May-2005	N/A	N/A
Jun-2005	N/A	N/A	Jun-2005	N/A	N/A
Jul-2005	29.449%	N/A	Jul-2005	7,897.899%	N/A
Aug-2005	28.401%	N/A	Aug-2005	4,954.753%	N/A
Sep-2005	13.419%	N/A	Sep-2005	1,733.364%	N/A
Oct-2005	16.031%	N/A	Oct-2005	1,645.773%	N/A
Nov-2005	16.548%	N/A	Nov-2005	1,408.539%	N/A
Dec-2005	9.102%	N/A	Dec-2005	662.185%	N/A

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<FN>

Calculation Methodology:

Single Month Mortality (SMM): (Partial and full prepayments + Repurchases) / (Beginning Scheduled Balance - Scheduled Principal)

Conditional Prepayment Rate (CPR):  $1 - ((1 - SMM)^{12})$

PSA Standard Prepayment Model:  $100 * CPR / (0.2 * \text{MIN}(30, \text{WAS}))$

Weighted Average Seasoning (WAS):  $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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Modifications

Loan Number	Beginning Balance	Current Balance	Prior Rate	Modified Rate	Prior Payment	Modified Payment
<s>	<c>	<c>	<c>	<c>	<c>	<c>

No Modifications this Period

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Substitutions

Loans Repurchased

Loans Substituted

Loan Number	Current Balance	Current Rate	Current Payment	Loan Number	Current Balance	Current Rate	Current Payment
<s>	<c>	<c>	<c>	<c>	<c>	<c>	<c>

No Substitutions this Period

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Repurchases

Loan Number	Current Balance	Current Rate	Current Payment
<s>	<c>	<c>	<c>

No Repurchases this Period

</TABLE>