



FORM SE
FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS
BY ELECTRONIC FILERS

New Century Mortgage Securities Inc.
Exact Name of Registrant as Specified in Charter
Form 8-K, December 17, 2003, Series 2003-6

0001084701
Registrant CIK Number
333-110474

Name of Person Filing the Document
(If Other than the Registrant)



PROCESSED

DEC 22 2003

**THOMSON
FINANCIAL**

SIGNATURES

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 thereunto duly authorized.

Dated: December 17, 2003

NEW CENTURY MORTGAGE SECURITIES INC.

By: 

Name: Kevin Cloud

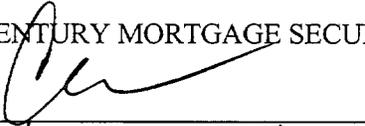
Title: EVP

SIGNATURE

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.

Dated: _____, 2003

NEW CENTURY MORTGAGE SECURITIES INC.

By:  _____

Name: Kevin Cloud

Title: EVP

IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THIS EXHIBIT IS BEING FILED IN PAPER PURSUANT TO A CONTINUING HARDSHIP EXEMPTION.

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> | <u>Format</u> |
|--------------------|------------------------|---------------|
| 99.1 | Collateral Term Sheets | P* |

* The Collateral Term Sheets have been filed on paper pursuant to a continuing hardship exemption from certain electronic requirements.

Bank of A
Global Str

Hypo
Collat

| Group | Index | Unpaid Principal Balance | Remaining Amortization Term | Remaining Term | Seasoning |
|----------------|-------|--------------------------|-----------------------------|----------------|-----------|
| Conforming | 1ML | 8,067,272.49 | 179 | 299 | 1 |
| | 6ML | 635,389,013.77 | 359 | 359 | 1 |
| | 6ML | 15,242,762.71 | 359 | 359 | 1 |
| | Fix | 292,802.25 | 119 | 119 | 1 |
| | Fix | 15,845,163.53 | 179 | 179 | 1 |
| | Fix | 23,113,053.92 | 239 | 239 | 1 |
| | Fix | 366,635.03 | 300 | 300 | 0 |
| | Fix | 125,775,044.35 | 360 | 360 | 0 |
| NON-Conforming | 1ML | 20,903,501.32 | 179 | 299 | 1 |
| | 6ML | 227,726,812.21 | 359 | 359 | 1 |
| | 6ML | 2,408,600.09 | 359 | 359 | 1 |
| | Fix | 52,747.86 | 119 | 119 | 1 |
| | Fix | 3,950,200.13 | 179 | 179 | 1 |
| | Fix | 10,592,206.70 | 239 | 239 | 1 |
| | Fix | 77,200.00 | 300 | 300 | 0 |
| | Fix | 48,090,956.30 | 359 | 359 | 1 |

Banc of America Securities LLC
FOR INTERNAL USE ONLY

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material"), is for you

**merica Securities
ructured Finance**

**thetical Pool
eral Replines**

| Gross Rate | Servicing Fee | Margin | Months To Roll | Rate Reset Frequency | Initial Cap | Subsequent Cap | Ceiling |
|------------|---------------|--------|----------------|----------------------|-------------|----------------|---------|
| 4.7318 | 0.5000 | 3.6122 | 1 | 1 | 3.0000 | 3.0000 | 12.0000 |
| 7.5715 | 0.5000 | 5.9098 | 23 | 6 | 1.4987 | 1.4987 | 14.5688 |
| 7.3862 | 0.5000 | 5.8855 | 35 | 6 | 1.5000 | 1.5000 | 14.3862 |
| 7.2765 | 0.5000 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.4409 | 0.5000 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9.3207 | 0.5000 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.5257 | 0.5000 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.4247 | 0.5000 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4.6459 | 0.5000 | 3.5157 | 1 | 1 | 3.0000 | 3.0000 | 12.0000 |
| 7.6349 | 0.5000 | 5.9116 | 23 | 6 | 1.4999 | 1.4999 | 14.6346 |
| 7.5068 | 0.5000 | 5.8816 | 35 | 6 | 1.5000 | 1.5000 | 14.5068 |
| 10.4500 | 0.5000 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8.1800 | 0.5000 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9.9968 | 0.5000 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9.2500 | 0.5000 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.6236 | 0.5000 | 0 | 0 | 0 | 0 | 0 | 0 |

r private information, and Banc of America Securities LLC (the "Underwriter") is not soliciting any action based upon i

| Floor |
|--------|
| 4.7318 |
| 7.5715 |
| 7.3862 |
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| 4.6459 |
| 7.6349 |
| 7.5068 |
| 0 |
| 0 |
| 0 |
| 0 |
| 0 |

t. This material is not to be construed as an offer to sell or the solicitation of any offer to buy any security in any jurisdiction

ion where such an offer or solicitation would be illegal. This material is based on information that the Underwriter consi

ders reliable, but the Underwriter does not represent that it is accurate or complete, and it should not be relied upon as si

uch. By accepting this material, the recipient agrees that it will not distribute or provide the material to any other person.

The information contained in this material may pertain to securities that ultimately are not sold. The information contain

ved in this material may be based on assumptions regarding market conditions and other matters as reflected herein. The

Underwriter makes no representation re ga

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material"), is for your private information and Banc of America Securities LLC (the "Underwriter") is not soliciting any action based upon it. This material is not to be construed as an offer to sell or the solicitation of any offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. This material is based on information that the Underwriter considers reliable, but the Underwriter does not represent that it is accurate or complete and it should not be relied upon as such. By accepting this material the recipient agrees that it will not distribute or provide the material to any other person. The information contained in this material may pertain to securities that ultimately are not sold. The information contained in this material may be based on assumptions regarding market conditions and other matters as reflected herein. The Underwriter makes no representation regarding the reasonableness of such assumptions or the likelihood that any of such assumptions will coincide with actual market conditions or events, and this material should not be relied upon for such purposes. The Underwriter and its affiliates, officers, directors, partners and employees, including persons involved in the preparation or issuance of this material may, from time to time, have long or short positions in, and buy and sell, the securities mentioned therein or derivatives thereof (including options). This material may be filed with the Securities and Exchange Commission (the "SEC") and incorporated by reference into an effective registration statement previously filed with the SEC under Rule 415 of the Securities Act of 1933, including all cases where the material does not pertain to securities that are ultimately offered for sale pursuant to such registration statement. Information contained in this material is current as of the date appearing on this material only. Information in this material regarding any assets backing any securities discussed herein supersedes all prior information regarding such assets. Any information in the material, whether regarding the assets backing any securities discussed herein or otherwise, will be superseded by the information contained in any final prospectus for any securities actually sold to you. This material is furnished solely by the Underwriter and not by the issuer of the securities. The issuer of the securities has not prepared, reviewed or participated in the preparation of this material, is not responsible for the accuracy of this material and has not authorized the dissemination of this material. The Underwriter is acting as underwriter and not acting as agent for the issuer in connection with the proposed transaction.

All Information is Preliminary and Subject to Change



Transaction

Issuer New Century Mortgage Securities, Inc.
Series 2003-6

Collateral Originator \$1.1 Billion of Home Equity Mortgage Loans
 New Century Mortgage Corporation

Servicer New Century Mortgage Corporation

Rating Agencies Moody's and S&P

Structure

Credit Support

- 1- Excess Interest
- 2- Overcollateralization
- 3- Subordination

| Class | Moody's | S&P | Cpn Type | Amount | Initial | Initial | Stepdown |
|----------------|---------|------|----------|-------------|---------|---------|----------|
| | | | | | Size | C/E | C/E |
| Seniors | Aaa | AAA | Float | 904,625,000 | 79.50% | 20.50% | 41.00% |
| M1 | Aa2 | AA | Float | 73,963,000 | 6.50% | 14.00% | 28.00% |
| M2 | A2 | A | Float | 61,447,000 | 5.40% | 8.60% | 17.20% |
| M3 | A3 | A- | Float | 19,913,000 | 1.75% | 6.85% | 13.70% |
| M4 | Baa1 | BBB+ | Float | 18,206,000 | 1.60% | 5.25% | 10.50% |
| M5 | Baa2 | BBB | Float | 15,362,000 | 1.35% | 3.90% | 7.80% |
| M6 | Baa3 | BBB- | Float | 13,654,000 | 1.20% | 2.70% | 5.40% |
| OC | UR | UR | - | 30,723,973 | 2.70% | 0.00% | 0.00% |

After the Stepdown Date the subordinates may receive principal payments
 Overcollateralization is fully funded at 2.70% and has a floor of 0.50%

Trigger Event

A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
 (i) 60+ day delinquencies is greater than 36% of the Credit Enhancement Percentage of the Class A Certificates
 (ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

| Distribution Dates | Cumulative Realized Loss Percentage |
|------------------------------|-------------------------------------|
| January 2007 - December 2007 | 3.10% |
| January 2008 - December 2008 | 4.90% |
| January 2009 - December 2009 | 6.30% |
| January 2010 - December 2010 | 7.10% |
| January 2011 and thereafter | 7.20% |

Class M-1 Loss Coverage

| PPY | FWCV | | FWCV + 200 | |
|---------|-------|----------|------------|----------|
| | CDR | Cum Loss | CDR | Cum Loss |
| 50 PPC | 11.4% | 28.2% | 9.4% | 25.2% |
| 100 PPC | 14.6% | 21.9% | 12.2% | 19.3% |
| 150 PPC | 18.2% | 19.1% | 15.7% | 17.0% |

60% Loss Severity
 6 month delay
 Trigger failing
 Run to maturity
 Defaults are in addition to prepayments
 100 PPC means the Pricing Speed
 "Break" is first dollar of principal loss

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New Century 2003-6

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Banc of America Securities



Excess Spread

| Period | Paydate | XS Spread | Forward | |
|--------|------------|-----------|----------|----------|
| | | | 1m LIBOR | 6m LIBOR |
| 1 | 1/25/2004 | 493 | 1.17 | 1.23 |
| 2 | 2/25/2004 | 527 | 1.17 | 1.28 |
| 3 | 3/25/2004 | 538 | 1.17 | 1.33 |
| 4 | 4/25/2004 | 519 | 1.24 | 1.40 |
| 5 | 5/25/2004 | 520 | 1.29 | 1.50 |
| 6 | 6/25/2004 | 510 | 1.33 | 1.60 |
| 7 | 7/25/2004 | 505 | 1.43 | 1.72 |
| 8 | 8/25/2004 | 490 | 1.51 | 1.85 |
| 9 | 9/25/2004 | 483 | 1.58 | 2.00 |
| 10 | 10/25/2004 | 463 | 1.86 | 2.16 |
| 11 | 11/25/2004 | 451 | 1.90 | 2.29 |
| 12 | 12/25/2004 | 451 | 1.98 | 2.43 |
| 13 | 1/25/2005 | 412 | 2.27 | 2.59 |
| 14 | 2/25/2005 | 401 | 2.39 | 2.70 |
| 15 | 3/25/2005 | 420 | 2.51 | 2.82 |
| 16 | 4/25/2005 | 377 | 2.62 | 2.94 |
| 17 | 5/25/2005 | 376 | 2.74 | 3.06 |
| 18 | 6/25/2005 | 352 | 2.87 | 3.17 |
| 19 | 7/25/2005 | 352 | 2.98 | 3.29 |
| 20 | 8/25/2005 | 328 | 3.09 | 3.38 |
| 21 | 9/25/2005 | 316 | 3.21 | 3.48 |
| 22 | 10/25/2005 | 318 | 3.33 | 3.56 |
| 23 | 11/25/2005 | 293 | 3.44 | 3.64 |
| 24 | 12/25/2005 | 389 | 3.55 | 3.72 |
| 25 | 1/25/2006 | 376 | 3.53 | 3.80 |
| 26 | 2/25/2006 | 364 | 3.63 | 3.90 |
| 27 | 3/25/2006 | 396 | 3.73 | 4.00 |
| 28 | 4/25/2006 | 342 | 3.82 | 4.10 |
| 29 | 5/25/2006 | 347 | 3.92 | 4.19 |
| 30 | 6/25/2006 | 380 | 4.01 | 4.29 |
| 31 | 7/25/2006 | 384 | 4.11 | 4.38 |
| 32 | 8/25/2006 | 357 | 4.20 | 4.41 |
| 33 | 9/25/2006 | 345 | 4.30 | 4.44 |
| 34 | 10/25/2006 | 351 | 4.39 | 4.46 |
| 35 | 11/25/2006 | 323 | 4.48 | 4.48 |
| 36 | 12/25/2006 | 347 | 4.57 | 4.50 |
| 37 | 1/25/2007 | 353 | 4.30 | 4.51 |
| 38 | 2/25/2007 | 342 | 4.37 | 4.58 |
| 39 | 3/25/2007 | 385 | 4.44 | 4.66 |
| 40 | 4/25/2007 | 324 | 4.50 | 4.72 |
| 41 | 5/25/2007 | 333 | 4.57 | 4.78 |
| 42 | 6/25/2007 | 323 | 4.64 | 4.85 |
| 43 | 7/25/2007 | 332 | 4.70 | 4.92 |
| 44 | 8/25/2007 | 304 | 4.77 | 4.94 |
| 45 | 9/25/2007 | 295 | 4.84 | 4.96 |
| 46 | 10/25/2007 | 305 | 4.90 | 4.97 |
| 47 | 11/25/2007 | 277 | 4.97 | 4.98 |
| 48 | 12/25/2007 | 297 | 5.03 | 4.99 |
| 49 | 1/25/2008 | 293 | 4.82 | 5.00 |
| 50 | 2/25/2008 | 284 | 4.88 | 5.05 |

| Period | Paydate | XS Spread | Forward | |
|--------|------------|-----------|----------|----------|
| | | | 1m LIBOR | 6m LIBOR |
| 51 | 3/25/2008 | 315 | 4.93 | 5.11 |
| 52 | 4/25/2008 | 270 | 4.98 | 5.15 |
| 53 | 5/25/2008 | 282 | 5.03 | 5.21 |
| 54 | 6/25/2008 | 265 | 5.08 | 5.25 |
| 55 | 7/25/2008 | 278 | 5.12 | 5.30 |
| 56 | 8/25/2008 | 251 | 5.17 | 5.31 |
| 57 | 9/25/2008 | 244 | 5.22 | 5.33 |
| 58 | 10/25/2008 | 257 | 5.27 | 5.34 |
| 59 | 11/25/2008 | 231 | 5.31 | 5.35 |
| 60 | 12/25/2008 | 250 | 5.36 | 5.35 |
| 61 | 1/25/2009 | 239 | 5.21 | 5.36 |
| 62 | 2/25/2009 | 233 | 5.24 | 5.40 |
| 63 | 3/25/2009 | 288 | 5.28 | 5.43 |
| 64 | 4/25/2009 | 221 | 5.32 | 5.47 |
| 65 | 5/25/2009 | 236 | 5.35 | 5.51 |
| 66 | 6/25/2009 | 216 | 5.39 | 5.54 |
| 67 | 7/25/2009 | 233 | 5.43 | 5.58 |
| 68 | 8/25/2009 | 209 | 5.46 | 5.59 |
| 69 | 9/25/2009 | 205 | 5.50 | 5.61 |
| 70 | 10/25/2009 | 223 | 5.53 | 5.62 |
| 71 | 11/25/2009 | 199 | 5.56 | 5.63 |
| 72 | 12/25/2009 | 220 | 5.60 | 5.64 |
| 73 | 1/25/2010 | 206 | 5.51 | 5.65 |
| 74 | 2/25/2010 | 203 | 5.54 | 5.68 |
| 75 | 3/25/2010 | 262 | 5.57 | 5.71 |
| 76 | 4/25/2010 | 198 | 5.60 | 5.74 |
| 77 | 5/25/2010 | 216 | 5.62 | 5.76 |
| 78 | 6/25/2010 | 196 | 5.65 | 5.79 |
| 79 | 7/25/2010 | 215 | 5.66 | 5.81 |

Run at 50 PPC for the fixed rate loans and 37.5% CPR for the adjustable rate loans

4 CDR

60% Severity

6 Month Lag

Fwd LIBOR

Triggers Fail

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New Century 2003-6

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Note Rate Table for the Class M Notes

| Period | Scenario (1) (%) | Scenario (2) (%) | Scenario (3) (%) |
|--------|------------------|------------------|------------------|
| 1 | 12.50 | 5.87 | 9.00 |
| 2 | 12.50 | 7.10 | 9.01 |
| 3 | 12.50 | 7.67 | 9.00 |
| 4 | 12.50 | 7.22 | 9.01 |
| 5 | 12.50 | 7.47 | 9.01 |
| 6 | 12.50 | 7.23 | 9.01 |
| 7 | 12.50 | 7.48 | 9.01 |
| 8 | 12.50 | 7.25 | 9.02 |
| 9 | 12.50 | 7.26 | 9.02 |
| 10 | 12.50 | 7.51 | 9.03 |
| 11 | 12.50 | 7.28 | 9.03 |
| 12 | 12.50 | 7.53 | 9.03 |
| 13 | 12.50 | 7.30 | 9.04 |
| 14 | 12.50 | 7.31 | 9.04 |
| 15 | 12.50 | 8.10 | 9.05 |
| 16 | 12.50 | 7.33 | 9.05 |
| 17 | 12.50 | 7.58 | 9.05 |
| 18 | 12.50 | 7.35 | 9.06 |
| 19 | 12.50 | 7.61 | 9.07 |
| 20 | 12.50 | 7.37 | 9.06 |
| 21 | 12.50 | 7.39 | 9.07 |
| 22 | 12.50 | 7.65 | 9.08 |
| 23 | 12.50 | 7.41 | 9.08 |
| 24 | 12.50 | 8.66 | 8.94 |
| 25 | 12.50 | 8.39 | 8.94 |
| 26 | 12.50 | 8.39 | 8.93 |
| 27 | 12.50 | 9.30 | 9.30 |
| 28 | 12.50 | 8.41 | 8.93 |
| 29 | 12.50 | 8.69 | 8.92 |
| 30 | 12.50 | 9.33 | 9.33 |
| 31 | 12.50 | 9.64 | 9.64 |
| 32 | 12.50 | 9.33 | 9.33 |
| 33 | 12.50 | 9.32 | 9.32 |
| 34 | 12.50 | 9.64 | 9.64 |
| 35 | 12.42 | 9.32 | 9.32 |
| 36 | 12.50 | 10.54 | 10.54 |
| 37 | 11.86 | 10.19 | 10.19 |
| 38 | 11.52 | 9.89 | 9.89 |
| 39 | 12.50 | 10.90 | 10.90 |
| 40 | 11.91 | 9.81 | 9.81 |
| 41 | 12.50 | 10.10 | 10.10 |
| 42 | 12.39 | 10.53 | 10.53 |
| 43 | 12.50 | 10.84 | 10.84 |
| 44 | 12.50 | 10.45 | 10.45 |
| 45 | 12.50 | 10.41 | 10.41 |
| 46 | 12.50 | 10.71 | 10.71 |
| 47 | 12.50 | 10.32 | 10.32 |
| 48 | 12.50 | 11.12 | 11.12 |
| 49 | 12.50 | 10.71 | 10.71 |
| 50 | 12.50 | 10.67 | 10.67 |

| Period | Scenario (1) (%) | Scenario (2) (%) | Scenario (3) (%) |
|--------|------------------|------------------|------------------|
| 51 | 12.50 | 11.35 | 11.35 |
| 52 | 12.50 | 10.57 | 10.57 |
| 53 | 12.50 | 10.87 | 10.87 |
| 54 | 12.50 | 10.48 | 10.48 |
| 55 | 12.50 | 10.78 | 10.78 |
| 56 | 12.50 | 10.38 | 10.38 |
| 57 | 12.50 | 10.33 | 10.33 |
| 58 | 12.50 | 10.63 | 10.63 |
| 59 | 12.50 | 10.24 | 10.24 |
| 60 | 12.50 | 10.54 | 10.54 |
| 61 | 12.50 | 10.15 | 10.15 |
| 62 | 12.50 | 10.10 | 10.10 |
| 63 | 12.50 | 11.13 | 11.13 |
| 64 | 12.50 | 10.01 | 10.01 |
| 65 | 12.50 | 10.29 | 10.29 |
| 66 | 12.50 | 9.91 | 9.91 |
| 67 | 12.50 | 10.20 | 10.20 |
| 68 | 12.50 | 9.82 | 9.82 |
| 69 | 12.50 | 9.78 | 9.78 |
| 70 | 12.50 | 10.06 | 10.06 |
| 71 | 12.50 | 9.69 | 9.69 |
| 72 | 12.50 | 9.97 | 9.97 |
| 73 | 12.50 | 9.60 | 9.60 |
| 74 | 12.50 | 9.56 | 9.56 |
| 75 | 12.50 | 10.54 | 10.54 |
| 76 | 12.50 | 9.47 | 9.47 |
| 77 | 12.50 | 9.75 | 9.75 |
| 78 | 12.50 | 9.39 | 9.39 |
| 79 | 12.50 | 9.66 | 9.66 |
| 80 | 12.50 | 9.31 | 9.31 |
| 81 | 12.50 | 9.27 | 9.27 |
| 82 | 12.50 | 9.54 | 9.54 |
| 83 | 12.50 | 9.20 | 9.20 |
| 84 | 12.50 | 9.46 | 9.46 |
| 85 | 12.50 | 9.12 | 9.12 |
| 86 | 12.50 | 9.08 | 9.08 |
| 87 | 12.50 | 10.02 | 10.02 |
| 88 | 12.50 | 9.01 | 9.01 |
| 89 | 12.50 | 9.28 | 9.28 |
| 90 | 12.50 | 8.94 | 8.94 |
| 91 | 12.50 | 9.21 | 9.21 |
| 92 | 12.50 | 8.88 | 8.88 |
| 93 | 12.50 | 8.84 | 8.84 |

Run at 50 PPC for the fixed rate loans and 37.5% CPR for the adjustable rate loans

To Call

(1) Assumes 6m LIBOR remains constant at 1.23%, 1m LIBOR remains constant at 1.17%

(2) Assumes that 6m LIBOR and 1m LIBOR instantaneously increase to 20%

(3) Assumes that 6m LIBOR and 1m LIBOR instantaneously increase to 20% and proceeds are received from the cap agreements

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material"), is for your private information and Banc of America Securities LLC (the "Underwriter") is not soliciting any action based upon it. This material is not to be construed as an offer to sell or the solicitation of any offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. This material is based on information that the Underwriter considers reliable, but the Underwriter does not represent that it is accurate or complete and it should not be relied upon as such. By accepting this material the recipient agrees that it will not distribute or provide the material to any other person. The information contained in this material may pertain to securities that ultimately are not sold. The information contained in this material may be based on assumptions regarding market conditions and other matters as reflected herein. The Underwriter makes no representation regarding the reasonableness of such assumptions or the likelihood that any of such assumptions will coincide with actual market conditions or events, and this material should not be relied upon for such purposes. The Underwriter and its affiliates, officers, directors, partners and employees, including persons involved in the preparation or issuance of this material may, from time to time, have long or short positions in, and buy and sell, the securities mentioned therein or derivatives thereof (including options). This material may be filed with the Securities and Exchange Commission (the "SEC") and incorporated by reference into an effective registration statement previously filed with the SEC under Rule 415 of the Securities Act of 1933, including all cases where the material does not pertain to securities that are ultimately offered for sale pursuant to such registration statement. Information contained in this material is current as of the date appearing on this material only. Information in this material regarding any assets backing any securities discussed herein supersedes all prior information regarding such assets. Any information in the material, whether regarding the assets backing any securities discussed herein or otherwise, will be superseded by the information contained in any final prospectus for any securities actually sold to you. This material is furnished solely by the Underwriter and not by the issuer of the securities. The issuer of the securities has not prepared, reviewed or participated in the preparation of this material, is not responsible for the accuracy of this material and has not authorized the dissemination of this material. The Underwriter is acting as underwriter and not acting as agent for the issuer in connection with the proposed transaction.

All Information is Preliminary and Subject to Change



Transaction

Issuer New Century Mortgage Securities, Inc.
Series 2003-6

Collateral \$1.1 Billion of Home Equity Mortgage Loans
Originator New Century Mortgage Corporation

Servicer New Century Mortgage Corporation

Rating Agencies Moody's and S&P

Structure

Credit Support

- 1- Excess Interest
- 2- Overcollateralization
- 3- Subordination

| Class | Moody's | S&P | Cpn Type | 1,137,893,973 | Initial | Initial | Stepdown |
|---------|---------|------|----------|---------------|---------|---------|----------|
| | | | | Amount | Size | C/E | C/E |
| Seniors | Aaa | AAA | Float | 904,625,000 | 79.50% | 20.50% | 41.00% |
| M1 | Aa2 | AA | Float | 73,963,000 | 6.50% | 14.00% | 28.00% |
| M2 | A2 | A | Float | 61,447,000 | 5.40% | 8.60% | 17.20% |
| M3 | A3 | A- | Float | 19,913,000 | 1.75% | 6.85% | 13.70% |
| M4 | Baa1 | BBB+ | Float | 18,206,000 | 1.60% | 5.25% | 10.50% |
| M5 | Baa2 | BBB | Float | 15,362,000 | 1.35% | 3.90% | 7.80% |
| M6 | Baa3 | BBB- | Float | 13,654,000 | 1.20% | 2.70% | 5.40% |
| OC | UR | UR | - | 30,723,973 | 2.70% | 0.00% | 0.00% |

After the Stepdown Date the subordinates may receive principal payments
 Overcollateralization is fully funded at 2.70% and has a floor of 0.50%

Trigger Event

A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
 (i) 60+ day delinquencies is greater than 36% of the Credit Enhancement Percentage of the Class A Certificates
 (ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

| Distribution Dates | Cumulative Realized Loss Percentage |
|------------------------------|-------------------------------------|
| January 2007 - December 2007 | 3.10% |
| January 2008 - December 2008 | 4.90% |
| January 2009 - December 2009 | 6.30% |
| January 2010 - December 2010 | 7.10% |
| January 2011 and thereafter | 7.20% |

Zero-Yield

| Class | FWCV | | FWCV + 200 | |
|-------|-------|----------|------------|----------|
| | CDR | Cum Loss | CDR | Cum Loss |
| M-6 | 14.2% | 10.7% | 10.2% | 8.5% |

- 30% Loss Severity
- 6 month recovery delay
- Trigger failing
- Run to maturity
- Defaults are in addition to prepayments
- Run at Pricing Speed
- "Break" is first negative yield

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Banc of America Securities 

Transaction

Issuer New Century Mortgage Securities, Inc.
 Series 2003-6
 Collateral \$1.1 Billion of Home Equity Mortgage Loans
 Originator New Century Mortgage Corporation
 Servicer New Century Mortgage Corporation
 Rating
 Rating Agencies Moody's and S&P

Structure

Credit Support

- 1- Excess Interest
- 2- Overcollateralization
- 3- Subordination

| Class | Moody's | S&P | Cpn Type | Amount | Initial | Initial | Stepdown |
|---------|---------|------|----------|-------------|---------|---------|----------|
| | | | | | Size | C/E | C/E |
| Seniors | Aaa | AAA | Float | 904,625,000 | 79.50% | 20.50% | 41.00% |
| M1 | Aa2 | AA | Float | 73,963,000 | 6.50% | 14.00% | 28.00% |
| M2 | A2 | A | Float | 61,447,000 | 5.40% | 8.60% | 17.20% |
| M3 | A3 | A- | Float | 19,913,000 | 1.75% | 6.85% | 13.70% |
| M4 | Baa1 | BBB+ | Float | 18,206,000 | 1.60% | 5.25% | 10.50% |
| M5 | Baa2 | BBB | Float | 15,362,000 | 1.35% | 3.90% | 7.80% |
| M6 | Baa3 | BBB- | Float | 13,654,000 | 1.20% | 2.70% | 5.40% |
| OC | UR | UR | - | 30,723,973 | 2.70% | 0.00% | 0.00% |

After the Stepdown Date the subordinates may receive principal payments
 Overcollateralization is fully funded at 2.70% and has a floor of 0.50%

Trigger Event

A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
 (i) 60+ day delinquencies is greater than 36% of the Credit Enhancement Percentage of the Class A Certificates
 (ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

| Distribution Dates | Cumulative Realized Loss Percentage |
|------------------------------|-------------------------------------|
| January 2007 - December 2007 | 3.10% |
| January 2008 - December 2008 | 4.90% |
| January 2009 - December 2009 | 6.30% |
| January 2010 - December 2010 | 7.10% |
| January 2011 and thereafter | 7.20% |

Loss Coverage

| Class | 25 CPR | | 40 CPR | | 60 CPR | |
|-------|-----------|----------|-----------|----------|-----------|----------|
| | Break CDR | Cum Loss | Break CDR | Cum Loss | Break CDR | Cum Loss |
| M-1 | 8.1% | 22.0% | 10.6% | 17.8% | 15.4% | 15.6% |
| M-2 | 5.8% | 16.6% | 7.0% | 12.3% | 9.6% | 10.0% |
| M-6 | 3.5% | 10.4% | 3.4% | 6.3% | 3.7% | 4.0% |

| Class | 25 CPR | | 40 CPR | | 60 CPR | |
|-------|-------------------|----------|-------------------|----------|-------------------|----------|
| | Def Ramp Multiple | Cum Loss | Def Ramp Multiple | Cum Loss | Def Ramp Multiple | Cum Loss |
| M-1 | 281% | 21.0% | 504% | 17.4% | 1127% | 15.4% |
| M-2 | 187% | 15.3% | 310% | 11.8% | 654% | 9.9% |
| M-6 | 96% | 8.7% | 130% | 5.5% | 229% | 3.8% |

LIBOR Ramp: LIBOR to LIBOR+300 over 36 months, remaining at LIBOR+300 thereafter
 100% Loss Severity
 12 month delay
 Trigger failing
 Run to maturity
 Defaults are in addition to prepayments
 "Break" is first dollar of principal loss
 Default Ramp - 0 to 4.5 CDR over 36 months, remaining at 4.5 CDR thereafter

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All Information is Preliminary and Subject to Change



Transaction

Issuer New Century Mortgage Securities, Inc.
 Series 2003-6
 Collateral \$1,137,893,973 of Home Equity Mortgage Loans
 Originator New Century Mortgage Corporation
 Servicer New Century Mortgage Corporation
 Rating Agencies Moody's and S&P

Structure

Credit Support

- 1- Excess Interest
- 2- Overcollateralization
- 3- Subordination

| Class | Moody's | S&P | Cpn Type | 1,137,893,973 | Initial | Initial | Stepdown |
|---------|---------|------|----------|---------------|---------|---------|----------|
| | | | | Amount | Size | C/E | C/E |
| Seniors | Aaa | AAA | Float | 904,625,000 | 79.50% | 20.50% | 41.00% |
| M1 | Aa2 | AA | Float | 73,963,000 | 6.50% | 14.00% | 28.00% |
| M2 | A2 | A | Float | 61,447,000 | 5.40% | 8.60% | 17.20% |
| M3 | A3 | A- | Float | 19,913,000 | 1.75% | 6.85% | 13.70% |
| M4 | Baa1 | BBB+ | Float | 18,206,000 | 1.60% | 5.25% | 10.50% |
| M5 | Baa2 | BBB | Float | 15,362,000 | 1.35% | 3.90% | 7.80% |
| M6 | Baa3 | BBB- | Float | 13,654,000 | 1.20% | 2.70% | 5.40% |
| OC | UR | UR | - | 30,723,973 | 2.70% | 0.00% | 0.00% |

After the Stepdown Date the subordinates may receive principal payments
 Overcollateralization is fully funded at 2.70% and has a floor of 0.50%

Trigger Event

A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
 (i) 60+ day delinquencies is greater than 36% of the Credit Enhancement Percentage of the Class A Certificates
 (ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

| Distribution Dates | Cumulative Realized Loss Percentage |
|------------------------------|-------------------------------------|
| January 2007 - December 2007 | 3.10% |
| January 2008 - December 2008 | 4.90% |
| January 2009 - December 2009 | 6.30% |
| January 2010 - December 2010 | 7.10% |
| January 2011 and thereafter | 7.20% |

Class M-6 Loss Coverage

| LIBOR | % of Default Curve | Cum Loss | WAL | Prin Window |
|------------------|--------------------|----------|-------|-------------|
| Fwd LIBOR | 128% | 7.2% | 12.07 | 118-360 |
| Fwd LIBOR + 150* | 112% | 6.4% | 12.31 | 120-360 |

*150bps increase occurs after 6 months

| LIBOR | CDR | Cum Loss | WAL | Prin Window |
|------------------|------|----------|-------|-------------|
| Fwd LIBOR + 150* | 5.8% | 6.6% | 12.56 | 123-360 |

*150bps increase occurs after 6 months

100% Severity
 0 Month Lag
 Prepay and Default Curves Provided by FFTW
 Trigger Failing
 Run to Maturity
 Defaults are in addition to prepayments
 Break is first dollar of principal loss

45% Severity
 12 Month Lag
 Prepay Curve Provided by FFTW
 Trigger Failing
 Run to Maturity
 Defaults are in addition to prepayments
 Break is first dollar of principal loss

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Transaction

Issuer New Century Mortgage Securities, Inc.
Series 2003-6

Collateral \$1.1 Billion of Home Equity Mortgage Loans
Originator New Century Mortgage Corporation

Servicer New Century Mortgage Corporation

Rating Agencies Moody's and S&P

Structure

Credit Support

- 1- Excess Interest
- 2- Overcollateralization
- 3- Subordination

| Class | Moody's | S&P | Cpn Type | 1,137,893,973 | Initial | Initial | Stepdown |
|----------------|---------|------|----------|---------------|---------|---------|----------|
| | | | | Amount | Size | C/E | C/E |
| Seniors | Aaa | AAA | Float | 904,625,000 | 79.50% | 20.50% | 41.00% |
| M1 | Aa2 | AA | Float | 73,963,000 | 6.50% | 14.00% | 28.00% |
| M2 | A2 | A | Float | 61,447,000 | 5.40% | 8.60% | 17.20% |
| M3 | A3 | A- | Float | 19,913,000 | 1.75% | 6.85% | 13.70% |
| M4 | Baa1 | BBB+ | Float | 18,206,000 | 1.60% | 5.25% | 10.50% |
| M5 | Baa2 | BBB | Float | 15,362,000 | 1.35% | 3.90% | 7.80% |
| M6 | Baa3 | BBB- | Float | 13,654,000 | 1.20% | 2.70% | 5.40% |
| OC | UR | UR | - | 30,723,973 | 2.70% | 0.00% | 0.00% |

After the Stepdown Date the subordinates may receive principal payments
 Overcollateralization is fully funded at 2.70% and has a floor of 0.50%

Trigger Event

A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
 (i) 60+ day delinquencies is greater than 36% of the Credit Enhancement Percentage of the Class A Certificates
 (ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

| Distribution Dates | Cumulative Realized Loss Percentage |
|------------------------------|-------------------------------------|
| January 2007 - December 2007 | 3.10% |
| January 2008 - December 2008 | 4.90% |
| January 2009 - December 2009 | 6.30% |
| January 2010 - December 2010 | 7.10% |
| January 2011 and thereafter | 7.20% |

Loss Coverage

| Class | Static LIBOR | | Fwd LIBOR | |
|-------|--------------|----------|-----------|----------|
| | CDR | Cum Loss | CDR | Cum Loss |
| M-2 | 12.5% | 24.5% | 9.8% | 21.4% |

- 50% Loss Severity
- 12 month recovery delay
- Trigger failing
- Run to maturity
- Defaults are in addition to prepayments
- Run at half of Pricing Speed
- "Break" is first dollar of principal loss

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Transaction

Issuer New Century Mortgage Securities, Inc.
Series 2003-6

Collateral \$1.1 Billion of Home Equity Mortgage Loans
Originator New Century Mortgage Corporation

Servicer New Century Mortgage Corporation

Rating Agencies Moody's and S&P

Structure

Credit Support

- 1- Excess Interest
- 2- Overcollateralization
- 3- Subordination

| Class | Moody's | S&P | Cpn Type | Amount | Initial | Initial | Stepdown |
|----------------|---------|------|----------|-------------|---------|---------|----------|
| | | | | | Size | C/E | C/E |
| Seniors | Aaa | AAA | Float | 904,625,000 | 79.50% | 20.50% | 41.00% |
| M1 | Aa2 | AA | Float | 73,963,000 | 6.50% | 14.00% | 28.00% |
| M2 | A2 | A | Float | 61,447,000 | 5.40% | 8.60% | 17.20% |
| M3 | A3 | A- | Float | 19,913,000 | 1.75% | 6.85% | 13.70% |
| M4 | Baa1 | BBB+ | Float | 18,206,000 | 1.60% | 5.25% | 10.50% |
| M5 | Baa2 | BBB | Float | 15,362,000 | 1.35% | 3.90% | 7.80% |
| M6 | Baa3 | BBB- | Float | 13,654,000 | 1.20% | 2.70% | 5.40% |
| OC | UR | UR | - | 30,723,973 | 2.70% | 0.00% | 0.00% |

After the Stepdown Date the subordinates may receive principal payments
 Overcollateralization is fully funded at 2.70% and has a floor of 0.50%

Trigger Event

A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
 (i) 60+ day delinquencies is greater than 36% of the Credit Enhancement Percentage of the Class A Certificates
 (ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

| Distribution Dates | Cumulative Realized Loss Percentage |
|------------------------------|-------------------------------------|
| January 2007 - December 2007 | 3.10% |
| January 2008 - December 2008 | 4.90% |
| January 2009 - December 2009 | 6.30% |
| January 2010 - December 2010 | 7.10% |
| January 2011 and thereafter | 7.20% |

Loss Coverage

| Class | Scenario 1 | | Class | Scenario 2 | |
|------------|------------|----------|------------|------------|----------|
| | CDR | Cum Loss | | CDR | Cum Loss |
| M-2 | 9.8% | 21.4% | M-2 | 14.7% | 14.7% |

Forward LIBOR
 50% Loss Severity
 12 month recovery delay
 Trigger failing
 Run to maturity
 Defaults are in addition to prepayments
 Run at half of Pricing Speed
 "Break" is first dollar of principal loss

Forward LIBOR
 40% Loss Severity
 12 month recovery delay
 Trigger failing
 Run to maturity
 Defaults are in addition to prepayments
 Run at Pricing Speed
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Transaction

Issuer: New Century Mortgage Securities, Inc.
 Series: 2003-6
 Collateral Originator: \$1,137,893,973 of Home Equity Mortgage Loans
 New Century Mortgage Corporation
 Servicer: New Century Mortgage Corporation
 Rating Agencies: Moody's and S&P

Structure

Credit Support

- 1- Excess Interest
- 2- Overcollateralization
- 3- Subordination

| Class | Moody's | S&P | Cpn Type | Amount | Initial | Initial | Stepdown |
|---------|---------|------|----------|-------------|---------|---------|----------|
| | | | | | Size | C/E | C/E |
| Seniors | Aaa | AAA | Float | 904,625,000 | 79.50% | 20.50% | 41.00% |
| M1 | Aa2 | AA | Float | 73,963,000 | 6.50% | 14.00% | 28.00% |
| M2 | A2 | A | Float | 61,447,000 | 5.40% | 8.60% | 17.20% |
| M3 | A3 | A- | Float | 19,913,000 | 1.75% | 6.85% | 13.70% |
| M4 | Baa1 | BBB+ | Float | 18,206,000 | 1.60% | 5.25% | 10.50% |
| M5 | Baa2 | BBB | Float | 15,362,000 | 1.35% | 3.90% | 7.80% |
| M6 | Baa3 | BBB- | Float | 13,654,000 | 1.20% | 2.70% | 5.40% |
| OC | UR | UR | - | 30,723,973 | 2.70% | 0.00% | 0.00% |

After the Stepdown Date the subordinates may receive principal payments
 Overcollateralization is fully funded at 2.70% and has a floor of 0.50%

Trigger Event

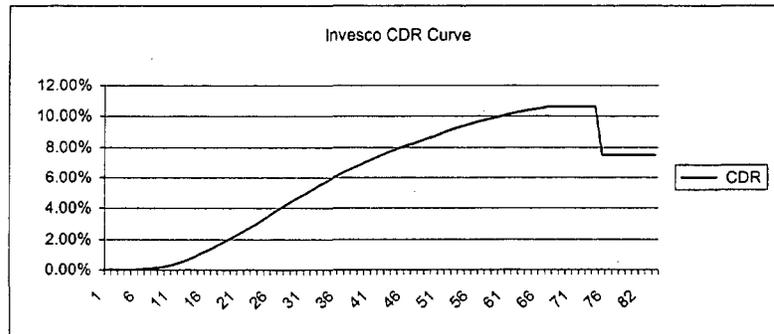
A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
 (i) 60+ day delinquencies is greater than 36% of the Credit Enhancement Percentage of the Class A Certificates
 (ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

| Distribution Dates | Cumulative Realized Loss Percentage |
|------------------------------|-------------------------------------|
| January 2007 - December 2007 | 3.10% |
| January 2008 - December 2008 | 4.90% |
| January 2009 - December 2009 | 6.30% |
| January 2010 - December 2010 | 7.10% |
| January 2011 and thereafter | 7.20% |

Class M6

| Scenario | 1 | 1 (Break) | 2 | 2 (Break) | 3 | 3 (Break) |
|--------------------|---------|-----------|-----------|-----------|--------------|--------------|
| Default Curve % | 100% | 127% | 100% | 143% | 100% | 139% |
| LIBOR | Fwd | Fwd | Fwd | Fwd | Fwd + 75 bps | Fwd + 75 bps |
| Trigger | Pass | Pass | Fail | Fail | Fail | Fail |
| WAL | 4.98 | 6.52 | 10.38 | 13.83 | 10.45 | 13.94 |
| Mod Dur | 3.92 | 4.42 | 6.75 | 7.76 | 6.53 | 7.45 |
| Prin Window | 37- 132 | 37 - | 118 - 131 | 137 - | 119 - 132 | 138 - |
| % of Prin Received | 100.0% | 99.9% | 100.0% | 98.0% | 100.0% | 98.9% |
| Cum Loss | 5.5% | 6.6% | 5.5% | 7.2% | 5.5% | 7.0% |

- 100% Pricing Prepayment Speed
- 40% Loss Severity
- 6 month delay
- Run to maturity
- Defaults are in addition to prepayments
- *Break* is first dollar of principal loss



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All Information is Preliminary and Subject to Change



Transaction

| | |
|------------------------------|---|
| Issuer Series | New Century Mortgage Securities, Inc. 2003-6 |
| Collateral Originator | \$1.1 Billion of Home Equity Mortgage Loans New Century Mortgage Corporation |
| Servicer | New Century Mortgage Corporation |
| Rating Agencies | Moody's and S&P |

Structure

Credit Support

- 1- Excess Interest
- 2- Overcollateralization
- 3- Subordination

| Class | Moody's | S&P | Cpn Type | Amount | Initial | Initial | Stepdown |
|----------------|---------|------|----------|-------------|---------|---------|----------|
| | | | | | Size | C/E | C/E |
| Seniors | Aaa | AAA | Float | 904,625,000 | 79.50% | 20.50% | 41.00% |
| M1 | Aa2 | AA | Float | 73,963,000 | 6.50% | 14.00% | 28.00% |
| M2 | A2 | A | Float | 61,447,000 | 5.40% | 8.60% | 17.20% |
| M3 | A3 | A- | Float | 19,913,000 | 1.75% | 6.85% | 13.70% |
| M4 | Baa1 | BBB+ | Float | 18,206,000 | 1.60% | 5.25% | 10.50% |
| M5 | Baa2 | BBB | Float | 15,362,000 | 1.35% | 3.90% | 7.80% |
| M6 | Baa3 | BBB- | Float | 13,654,000 | 1.20% | 2.70% | 5.40% |
| OC | UR | UR | - | 30,723,973 | 2.70% | 0.00% | 0.00% |

After the Stepdown Date the subordinates may receive principal payments
Overcollateralization is fully funded at 2.70% and has a floor of 0.50%

Trigger Event

A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
(i) 60+ day delinquencies is greater than 36% of the Credit Enhancement Percentage of the Class A Certificates
(ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

| Distribution Dates | Cumulative Realized Loss Percentage |
|------------------------------|-------------------------------------|
| January 2007 - December 2007 | 3.10% |
| January 2008 - December 2008 | 4.90% |
| January 2009 - December 2009 | 6.30% |
| January 2010 - December 2010 | 7.10% |
| January 2011 and thereafter | 7.20% |

Loss Coverage

| Class | Scenario 1 | | Scenario 2 | | Scenario 3 | |
|------------|------------|----------|------------|----------|------------|----------|
| | CDR | Cum Loss | CDR | Cum Loss | CDR | Cum Loss |
| M-6 | 8.0% | 9.3% | 6.4% | 7.8% | 4.0% | 5.2% |

- 40% Loss Severity
- 12 month recovery delay
- Trigger failing
- Run to maturity
- Defaults are in addition to prepayments
- Run at Pricing Speed
- "Break" is first dollar of principal loss

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Transaction

Issuer New Century Mortgage Securities, Inc.
Series 2003-6

Collateral \$1.1 Billion of Home Equity Mortgage Loans
Originator New Century Mortgage Corporation

Servicer New Century Mortgage Corporation

Rating Agencies Moody's and S&P

Structure

Credit Support

- 1- Excess Interest
- 2- Overcollateralization
- 3- Subordination

| Class | Moody's | S&P | Cpn Type | Amount | Initial | Initial | Stepdown |
|---------|---------|------|----------|-------------|---------|---------|----------|
| | | | | | Size | C/E | C/E |
| Seniors | Aaa | AAA | Float | 904,625,000 | 79.50% | 20.50% | 41.00% |
| M1 | Aa2 | AA | Float | 73,963,000 | 6.50% | 14.00% | 28.00% |
| M2 | A2 | A | Float | 61,447,000 | 5.40% | 8.60% | 17.20% |
| M3 | A3 | A- | Float | 19,913,000 | 1.75% | 6.85% | 13.70% |
| M4 | Baa1 | BBB+ | Float | 18,206,000 | 1.60% | 5.25% | 10.50% |
| M5 | Baa2 | BBB | Float | 15,362,000 | 1.35% | 3.90% | 7.80% |
| M6 | Baa3 | BBB- | Float | 13,654,000 | 1.20% | 2.70% | 5.40% |
| OC | UR | UR | - | 30,723,973 | 2.70% | 0.00% | 0.00% |

After the Stepdown Date the subordinates may receive principal payments
 Overcollateralization is fully funded at 2.70% and has a floor of 0.50%

Trigger Event

A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
 (i) 60+ day delinquencies is greater than 36% of the Credit Enhancement Percentage of the Class A Certificates
 (ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

| Distribution Dates | Cumulative Realized Loss Percentage |
|------------------------------|-------------------------------------|
| January 2007 - December 2007 | 3.10% |
| January 2008 - December 2008 | 4.90% |
| January 2009 - December 2009 | 6.30% |
| January 2010 - December 2010 | 7.10% |
| January 2011 and thereafter | 7.20% |

Loss Coverage

Class M-2

| Forward LIBOR | Severity | CDR Break | Cum Loss | WAL |
|---------------|----------|-----------|----------|-------|
| | 75% PPC | 40% | 13.70% | 16.3% |
| | 65% | 7.86% | 17.8% | 12.28 |
| 100% PPC | 40% | 14.68% | 14.3% | 8.36 |
| | 65% | 8.45% | 15.1% | 9.61 |
| 135% PPC | 40% | 16.15% | 12.5% | 6.38 |
| | 65% | 9.34% | 12.9% | 7.12 |

| LIBOR flat for 12, then +400 | Severity | CDR Break | Cum Loss | WAL |
|------------------------------|----------|-----------|----------|-------|
| | 75% PPC | 40% | 11.81% | 14.7% |
| | 65% | 6.91% | 16.1% | 12.72 |
| 100% PPC | 40% | 12.53% | 12.7% | 8.82 |
| | 65% | 7.33% | 13.5% | 9.95 |
| 135% PPC | 40% | 13.79% | 11.0% | 6.67 |
| | 65% | 8.06% | 11.3% | 7.35 |

12 month recovery delay
 Trigger falling
 Run to maturity
 Defaults are in addition to prepayments
 Break is first dollar of principal loss (CDR rounded to .05%)
 FRM PPC - 4-23 CPR over 12 mos.
 ARM PPC - CPR 4-27/12, 27/10, 50/5, 27 thereafter

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All Information is Preliminary and Subject to Change



Transaction

Issuer Series New Century Mortgage Securities, Inc. 2003-6

Collateral Originator \$1.1 Billion of Home Equity Mortgage Loans
New Century Mortgage Corporation

Servicer New Century Mortgage Corporation

Rating Agencies Moody's and S&P

Structure

Credit Support

- 1- Excess Interest
- 2- Overcollateralization
- 3- Subordination

| Class | Moody's | S&P | Cpn Type | Amount | Initial | Initial | Stepdown |
|---------|---------|------|----------|-------------|---------|---------|----------|
| | | | | | Size | C/E | C/E |
| Seniors | Aaa | AAA | Float | 904,625,000 | 79.50% | 20.50% | 41.00% |
| M1 | Aa2 | AA | Float | 73,963,000 | 6.50% | 14.00% | 28.00% |
| M2 | A2 | A | Float | 61,447,000 | 5.40% | 8.60% | 17.20% |
| M3 | A3 | A- | Float | 19,913,000 | 1.75% | 6.85% | 13.70% |
| M4 | Baa1 | BBB+ | Float | 18,206,000 | 1.60% | 5.25% | 10.50% |
| M5 | Baa2 | BBB | Float | 15,362,000 | 1.35% | 3.90% | 7.80% |
| M6 | Baa3 | BBB- | Float | 13,654,000 | 1.20% | 2.70% | 5.40% |
| OC | UR | UR | - | 30,723,973 | 2.70% | 0.00% | 0.00% |

After the Stepdown Date the subordinates may receive principal payments
Overcollateralization is fully funded at 2.70% and has a floor of 0.50%

Trigger Event

A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
(i) 60+ day delinquencies is greater than 36% of the Credit Enhancement Percentage of the Class A Certificates
(ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

| Distribution Dates | Cumulative Realized Loss Percentage |
|------------------------------|-------------------------------------|
| January 2007 - December 2007 | 3.10% |
| January 2008 - December 2008 | 4.90% |
| January 2009 - December 2009 | 6.30% |
| January 2010 - December 2010 | 7.10% |
| January 2011 and thereafter | 7.20% |

Loss Coverage

| Class | FWCV | | FWCV + 200 | |
|-------|-------|----------|------------|----------|
| | CDR | Cum Loss | CDR | Cum Loss |
| M-1 | 14.6% | 21.9% | 12.2% | 19.3% |
| M-2 | 10.2% | 16.9% | 8.1% | 14.1% |
| M-6 | 6.3% | 11.5% | 4.6% | 8.8% |

- 60% Loss Severity
- 6 month recovery delay
- Trigger failing
- Run to maturity
- Defaults are in addition to prepayments
- Run at Pricing Speed
- "Break" is first dollar of principal loss

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Transaction

Issuer Series New Century Mortgage Securities, Inc. 2003-6

Collateral Originator \$1,137,893,973 of Home Equity Mortgage Loans New Century Mortgage Corporation

Servicer New Century Mortgage Corporation

Rating Agencies Moody's and S&P

Structure

Credit Support

- 1- Excess Interest
- 2- Overcollateralization
- 3- Subordination

| Class | Moody's | S&P | Cpn Type | Amount | Initial | Initial | Stepdown |
|---------|---------|------|----------|-------------|---------|---------|----------|
| | | | | | Size | C/E | C/E |
| Seniors | Aaa | AAA | Float | 904,625,000 | 79.50% | 20.50% | 41.00% |
| M1 | Aa2 | AA | Float | 73,963,000 | 6.50% | 14.00% | 28.00% |
| M2 | A2 | A | Float | 61,447,000 | 5.40% | 8.60% | 17.20% |
| M3 | A3 | A- | Float | 19,913,000 | 1.75% | 6.85% | 13.70% |
| M4 | Baa1 | BBB+ | Float | 18,206,000 | 1.60% | 5.25% | 10.50% |
| M5 | Baa2 | BBB | Float | 15,362,000 | 1.35% | 3.90% | 7.80% |
| M6 | Baa3 | BBB- | Float | 13,654,000 | 1.20% | 2.70% | 5.40% |
| OC | UR | UR | - | 30,723,973 | 2.70% | 0.00% | 0.00% |

After the Stepdown Date the subordinates may receive principal payments
Overcollateralization is fully funded at 2.70% and has a floor of 0.50%

Trigger Event

A Trigger Event exists with respect to any Distribution Date on or after the Stepdown Date if either:
(i) 60+ day delinquencies is greater than 36% of the Credit Enhancement Percentage of the Class A Certificates
(ii) during such period the Cumulative Realized Loss Percentage exceeds the values defined below:

| Distribution Dates | Cumulative Realized Loss Percentage |
|------------------------------|-------------------------------------|
| January 2007 - December 2007 | 3.10% |
| January 2008 - December 2008 | 4.90% |
| January 2009 - December 2009 | 6.30% |
| January 2010 - December 2010 | 7.10% |
| January 2011 and thereafter | 7.20% |

| Scenario | Class M2 | | |
|---------------------|----------|---------|-----------------|
| | 1 | 2 | First Prin Loss |
| % of Default Curves | 20.13% | 28.06% | 98.0% |
| Cum Default | 9.25% | 12.5% | 34.0% |
| Cum Loss | 3.7% | 5.0% | 13.6% |
| % of Prin Received | 100% | 100% | 99.9% |
| WAL | 7.16 | 6.89 | 9.18 |
| Duration | 5.90 | 5.72 | 7.02 |
| Prin Window | 77 - 96 | 74 - 93 | 78 - |

| Year | BONY CDR Default Curves | |
|-----------|-------------------------|-------|
| | FRM | ARM |
| 1 | 3.0% | 3.0% |
| 2 | 12.0% | 17.0% |
| 3 | 20.0% | 25.0% |
| 4 | 25.0% | 25.0% |
| 5 | 20.0% | 20.0% |
| 6 | 15.0% | 10.0% |
| 7 & after | 5.0% | 10.0% |

Fwd LIBOR
40% loss severity
Pricing Prepayment Rate
Trigger failing
Run to Maturity
12 month lag in recoveries
Defaults are in addition to prepayments